

DATED 16 December 2024

**MINIEYE TECHNOLOGY CO., LTD
(深圳佑駕創新科技股份有限公司)**

**THE WARRANTING SHAREHOLDERS
(WHOSE NAMES APPEAR IN SCHEDULE 6)**

CITIC SECURITIES (HONG KONG) LIMITED

CLSA LIMITED

**CHINA INTERNATIONAL CAPITAL CORPORATION
HONG KONG SECURITIES LIMITED**

SBI CHINA CAPITAL FINANCIAL SERVICES LIMITED

**SDICS INTERNATIONAL SECURITIES (HONG KONG) LIMITED
LONG BRIDGE HK LIMITED**

**THE HONG KONG UNDERWRITERS
(WHOSE NAMES APPEAR IN SCHEDULE 1)**

HONG KONG UNDERWRITING AGREEMENT

**relating to a public offering in Hong Kong of initially
3,919,000 H Shares in the share capital of**

**Minieye Technology Co., Ltd
(深圳佑駕創新科技股份有限公司)**

**being part of a global offering of initially
35,271,000 H Shares (subject to the Over-Allotment Option)**

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THIS AGREEMENT is made on 16 December 2024

AMONG:

- (1) **MINIEYE TECHNOLOGY CO., LTD (深圳佑駕創新科技股份有限公司)**, a joint stock company incorporated in the PRC with limited liability, whose registered office is at 25th Floor, Tower A, Building 1, Zhongzhou Binhai Commercial Center, No. 9285 Binhe Avenue, Shangsha Community, Sha Tau Street, Futian District, Shenzhen, Guangdong Province, PRC (the “**Company**”);
- (2) **THE PERSONS LISTED IN SCHEDULE 6**, whose registered addresses are set out in SCHEDULE 6 (each a “**Warranting Shareholder**” and together the “**Warranting Shareholders**”);
- (3) **CITIC SECURITIES (HONG KONG) LIMITED** of 18/F One Pacific Place, 88 Queensway, Hong Kong (“**CITICS**”);
- (4) **CLSA LIMITED** of 18/F One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**”);
- (5) **CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG SECURITIES LIMITED** of 29/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong (“**CICCHKS**”);
- (6) **SBI CHINA CAPITAL FINANCIAL SERVICES LIMITED** of 4/F, Henley Building No. 5 Queen’s Road Central, Hong Kong (“**SBI**”);
- (7) **SDICS INTERNATIONAL SECURITIES (HONG KONG) LIMITED** of 39/F, One Exchange Square, Central, Hong Kong (“**SDICS**”);
- (8) **LONG BRIDGE HK LIMITED** of Unit 3302, 33/F, West Tower, Shun Tak Centre, No. 168-200 Connaught Road Central, Hong Kong, Hong Kong (“**LBHK**”); and
- (9) **THE HONG KONG UNDERWRITERS** whose respective names and addresses are set out in **SCHEDULE 1** (the “**Hong Kong Underwriters**”).

RECITALS:

- (A) The Company is a joint stock company established in the PRC with limited liability and was registered in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance. As of the date hereof, the registered share capital of the Company was RMB360,000,000, consisting of 360,000,000 Unlisted Shares, with a nominal value of RMB1.00 each.
- (B) As at the date of this Agreement, the Warranting Shareholders, directly or indirectly, are interested in 108,786,900 Unlisted Shares, representing approximately 30.22% of the issued share capital of the Company.
- (C) The Company proposes to conduct the Global Offering pursuant to which it will offer and sell the H Shares to the public in Hong Kong in the Hong Kong Public Offering and will concurrently offer and sell the H Shares outside the United States in offshore transactions in reliance on Regulation S under the Securities Act in the International Placing.

- (D) CITICS and CICCHKS are acting as the Joint Sponsors and they have made an application on behalf of the Company on 27 May 2024 to the Listing Division of the SEHK for the listing of, and permission to deal in the H Shares on the Main Board of SEHK.
- (E) CLSA is acting as the Sponsor-OC in respect of the Global Offering.
- (F) CLSA, CICCHKS, SBI, SDICS and LBHK are acting as the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners and the Joint Lead Managers in respect of the Global Offering.
- (G) The Hong Kong Underwriters have agreed to severally (and not jointly or jointly and severally) underwrite the Hong Kong Public Offering upon and subject to the terms and conditions of this Agreement.
- (H) The Company and the Warranting Shareholders have agreed to give the representations, warranties, undertakings and indemnities set out herein in favour of the Joint Sponsors and the Underwriting Parties.
- (I) The Company has appointed Tricor Investor Services Limited to act as its H share registrar and transfer agent for the H Shares.
- (J) The Company has appointed CMB Wing Lung Bank Limited as the main receiving bank for the Hong Kong Public Offering and CMB Wing Lung (Nominees) Limited as the main nominee to hold the application monies under the Hong Kong Public Offering.
- (K) The Company, the Warranting Shareholders, the Overall Coordinators and the International Underwriters, among others, intend to enter into the International Underwriting Agreement for the underwriting of the International Placing by the International Underwriters subject to the terms and conditions set out therein.
- (L) The Company is expected to grant to the International Underwriters the Over-Allotment Option, exercisable by the Overall Coordinators (for themselves and on behalf of the other International Underwriters) at their sole and absolute discretion, to require the Company to allot and issue up to an additional 5,878,400 H Shares, representing 15% of the Offer Shares initially available under the Global Offering, subject to and on the terms of the International Underwriting Agreement.
- (M) At a meeting of the Board held on 13 December 2024, resolutions were passed pursuant to which, *inter alia*, the Directors approved, and any one of the executive Directors was authorised to sign on behalf of the Company, this Agreement and all the other relevant documents in connection with the Global Offering.

NOW IT IS HEREBY AGREED as follows:

1 DEFINITIONS AND INTERPRETATION

- 1.1 **Defined terms and expressions:** Except where the context otherwise requires, in this Agreement, including the Recitals and the Schedules, the following terms and expressions shall have the respective meanings set out below:

EXECUTION VERSION

“**Acceptance Date**” means 20 December 2024, being the date on which the Application Lists close in accordance with the provisions of **Clause 4.4**;

“**Accepted Hong Kong Public Offering Applications**” means the Hong Kong Public Offering Applications which have from time to time been accepted in whole or in part, pursuant to **Clause 4.5**;

“**Admission**” means the grant by the Listing Committee of the SEHK of the listing of, and permission to deal in, the H Shares on the Main Board of the SEHK (including any additional H Shares that may be issued pursuant to any exercise of the Over-Allotment Option);

“**affiliate**” means in relation to any person, any other person which is the holding company of such person, or which is a subsidiary of such person or of the holding company of such person, or which directly or indirectly through one or more intermediaries controls or is controlled by or is under common control with such person and, for the purposes of the foregoing, “**control**” means the power, directly or indirectly, to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract or otherwise, and “**controlling**”, “**controlled by**” and “**under common control with**” shall be construed accordingly;

“**AFRC**” means the Accounting and Financial Reporting Council of Hong Kong;

“**Application Lists**” means the application lists in respect of the Hong Kong Public Offering referred to in **Clause 4.4**;

“**Application Proof**” means the application proofs of the prospectus of the Company posted on the SEHK’s website at <http://www.hkexnews.hk> on 27 May 2024 and 28 November 2024;

“**Approvals and Filings**” means any approvals, licences, consents, authorisations, permits, permissions, clearances, certificates, orders, concessions, qualifications, registrations, declarations and/or filings;

“**Articles of Association**” means the amended articles of association of the Company conditionally adopted on 13 May 2024 with effect from the Listing Date, and as amended from time to time;

“**Authority**” means any administrative, governmental or regulatory commission, board, body, authority or agency, or any stock exchange, self-regulatory organisation or other non-governmental regulatory authority, or any court, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational (including without limitation the CSRC, the Stock Exchange and the SFC);

“**Banking Ordinance**” means the Banking Ordinance (Chapter 155 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

“**Board**” means the board of directors of the Company;

“**Brokerage**” means the brokerage at the rate of 1.0% of the Offer Price in respect of the Offer Shares payable by investors in the Global Offering;

“**Business Day**” means any day (other than a Saturday, Sunday or public holiday) in Hong Kong on which banks in Hong Kong are open generally for normal banking business to the public;

“**CCASS**” means the Central Clearing and Settlement System established and operated by HKSCC;

“**CMI**s” means CLSA, CICCHKS, SBI, SDICS, LBHK, Shenwan Hongyuan Securities (H.K.) Limited, BOCI Asia Limited, SPDB International Capital Limited, ABCI Capital Limited, ABCI Securities Company Limited, CMBC Securities Company Limited, TradeGo Markets Limited, Phillip Securities (Hong Kong) Limited, Futu Securities International (Hong Kong) Limited, Tiger Brokers (HK) Global Limited, Fosun International Securities Limited, Patrons Securities Limited, and other non-syndicate capital market intermediaries;

“**CMI Engagement Letters**” mean the written engagement letters in relation to the appointment by the Company of the CMIs which are not also engaged as an Overall Coordinator in connection with the Global Offering;

“**Code**” has the meaning ascribed to it in **Clause 3.9**;

“**Companies Ordinance**” means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

“**Companies (WUMP) Ordinance**” means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

“**Conditions**” means the conditions precedent set out in **Clause 2.1**;

“**Conditions Precedent Documents**” means the documents listed in **Parts A and B of SCHEDULE 3**;

“**Contracts (Rights of Third Parties) Ordinance**” means the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the laws of Hong Kong), as amended or supplemented from time to time;

“**Controlled Entities**” has the meaning ascribed to it in **Clause 9.3.1**;

“**Cornerstone Investment Agreements**” means the several cornerstone investment agreements entered into by, among others, the Company, the Joint Sponsors, the Overall Coordinators and the several cornerstone investors as described in the section headed “Cornerstone Investors” in the Hong Kong Prospectus;

“**CSRC**” means the China Securities Regulatory Commission of the PRC;

“**CSRC Approval**” means the approval from the CSRC dated approving, among other things, the Global Offering and the making of the application to list the H Shares on the Stock Exchange;

“**CSRC Archive Rules**” means the Provisions on Strengthening Confidentiality and Archives Administration of Overseas Securities Offering and Listing by Domestic Companies (关于加强境内企业境外发行证券和上市相关保密和档案管理工作的

规定) issued by the CSRC on 24 February 2023, as amended, supplemented or otherwise modified from time to time;

"CSRC Filing Report" means the filing report of the Company in relation to the Global Offering, including any amendments, supplements and/or modifications thereof, submitted to the CSRC on 30 May 2024 pursuant to Article 13 of the CSRC Filing Rules;

"CSRC Filing Rules" means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC on 17 February 2023, as amended, supplemented or otherwise modified from time to time;

"CSRC Filing(s)" means any letters, filings, correspondences, communications, documents, responses, undertakings and submissions in any form, including any amendments, supplements and/or modifications thereof, made or to be made to the CSRC, relating to or in connection with the Global Offering pursuant to the CSRC Filing Rules and other applicable rules and requirements of the CSRC (including, without limitation, the CSRC Filing Report);

"CSRC Rules" means the CSRC Filing Rules and the CSRC Archive Rules;

"Directors" means the directors of the Company whose names are set out in the section headed "Directors, Supervisors and Senior Management" of the Hong Kong Prospectus;

"Disclosure Package" shall have the meaning ascribed to it in the International Underwriting Agreement;

"Encumbrance" means any option, warrant, contract or right to subscribe for or purchase, grant or purchase any option, warrant, contract or right to allot, issue or sell, grant or otherwise transfer or dispose of or create an pledge, charge, lien, mortgage, option, restriction, right of first refusal, security interest, claim, pre-emption rights, equity interest, third party rights or interests or rights of the same nature as that of the foregoing or other encumbrances or security interest of any kind or another type of preferential arrangement (including without limitation, retention arrangement) having similar effect;

"Engagement Letters" means the engagement letter entered into among the Company, CITICS and CLSA dated 6 March 2024, the engagement letter entered into between the Company and CICCHKS dated 6 March 2024, the engagement letter entered into between the Company and SBI dated 6 June 2024, the engagement letter entered into between the Company and SDICS dated 6 June 2024 and the engagement letter entered into between the Company and LBHK dated 6 June 2024;

"Exchange Act" means the United States Securities Exchange Act of 1934, as amended from time to time, and the rules and regulations promulgated thereunder;

"Extreme Conditions" means extreme conditions caused by a super typhoon as announced by the government of Hong Kong;

"Final Offering Circular" shall have the meaning ascribed to it in the International Underwriting Agreement;

EXECUTION VERSION

“**FINI**” means “Fast Interface for New Issuance”, an online platform operated by HKSCC that is mandatory for admission to trading and, where applicable, the collection and processing of specified information on subscription in and settlement for all new listings on the Stock Exchange;

“**First Six-Month Period**” has the meaning ascribed to it in **Clause 9.1**;

“**Formal Notice**” means the press announcement in agreed form to be issued in connection with the Hong Kong Public Offering pursuant to the Listing Rules;

“**Global Offering**” means the Hong Kong Public Offering and the International Placing;

“**Group**” means the Company and its subsidiaries and the expression “**member of the Group**” shall be construed accordingly;

“**Group Company**” means any group member of the Group;

“**H Share(s)**” means overseas listed foreign invested ordinary share(s) in the ordinary share capital of the Company, with a nominal value of RMB1.00 each, which are to be subscribed for and traded in Hong Kong dollars and for which an application has been made for the granting of listing and permission to deal in on the Stock Exchange (including the H Shares which may be issued pursuant to the Over-Allotment Option);

“**H Share Registrar**” means Tricor Investor Services Limited;

“**HK eIPO White Form**” means the facility offered by the Company through the HK eIPO White Form Provider as the service provider designated by the Company allowing investors to apply electronically to purchase the Hong Kong Offer Shares on a website designated for such purpose, as provided for and disclosed in the Hong Kong Prospectus;

“**HK eIPO White Form Provider**” means Tricor Investor Services Limited;

“**HK\$**” or “**Hong Kong dollars**” means Hong Kong dollars, the lawful currency of Hong Kong;

“**HKIAC**” has the meaning ascribed to it in **Clause 16.2**;

“**HKSCC**” means Hong Kong Securities Clearing Company Limited;

“**Hong Kong**” means the Hong Kong Special Administrative Region of the PRC;

“**Hong Kong Offer Shares**” means 3,919,000 H Shares being initially offered by the Company for subscription under the Hong Kong Public Offering, subject to adjustment and reallocation as provided in **Clauses 2.6, 4.11 and 4.12**, as applicable;

“**Hong Kong Prospectus**” means the prospectus in agreed form, relating to the Hong Kong Public Offering, to be issued by the Company;

“**Hong Kong Prospectus Date**” means the date of issue of the Hong Kong Prospectus, which is expected to be on 17 December 2024;

“**Hong Kong Public Offering**” means the offer of the Hong Kong Offer Shares for subscription by the public in Hong Kong upon and subject to the terms and conditions of this Agreement and the Hong Kong Public Offering Documents;

“**Hong Kong Public Offering Applications**” means valid applications for the Hong Kong Offer Shares made in compliance with the terms of the Hong Kong Public Offering Documents, including for the avoidance of doubt Hong Kong Underwriters’ Applications;

“**Hong Kong Public Offering Documents**” means the Hong Kong Prospectus and the Formal Notice;

“**Hong Kong Public Offering Over-Subscription**” has the meaning ascribed to it in **Clause 4.11**;

“**Hong Kong Public Offering Under-Subscription**” has the meaning ascribed to it in **Clause 4.6**;

“**Hong Kong Public Offering Underwriting Commitment**” means, in relation to any Hong Kong Underwriter, the number of Hong Kong Offer Shares which such Hong Kong Underwriter has agreed to procure applications to purchase, or failing which itself as principal apply to purchase, pursuant to the terms of this Agreement, being such number calculated by applying the percentage set forth opposite the name of such Hong Kong Underwriter in **SCHEDULE 1** to the aggregate number of Hong Kong Offer Shares determined after taking into account any reallocation pursuant to **Clauses 2.6, 4.11 and 4.12**, as applicable, but not in any event exceeding the maximum number of Hong Kong Offer Shares as shown opposite the name of such Hong Kong Underwriter in **SCHEDULE 1**;

“**Hong Kong Underwriter’s Application**” means, in relation to any Hong Kong Underwriter, a Hong Kong Public Offering Application made or procured to be made by such Hong Kong Underwriter as provided in **Clause 4.7** which is applied to reduce the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter pursuant to **Clause 4.7**;

“**Incentive Fee**” has the meaning ascribed to it in **Clause 6.2**;

“**Indemnified Parties**” means (i) the Joint Sponsors, the Underwriting Parties; (ii) their respective subsidiaries, head offices and branches, associates and affiliates, their respective delegates referred to in **Clause 3.7**; (iii) the respective directors, officers, members, employees and agents of the persons in each of subparagraphs (i) and (ii) above;; and (iv) the successors and assigns of all of the foregoing persons, and “**Indemnified Party**” means any of them;

“**Indemnifying Parties**” has the meaning ascribed to it in **Clauses 12.1**, as the case may be;

“**Industry Consultant**” means China Insights Industry Consultancy Limited, the independent industry consultant for the Company;

“**Internal Control Consultant**” means PricewaterhouseCoopers Zhong Tian LLP, the internal control consultant to the Company;

“International Placing” means the placing through the International Underwriters or their respective affiliates of the International Placing Shares at the Offer Price outside the United States in offshore transactions in reliance on Regulation S under the Securities Act, upon and subject to the terms and conditions of the International Underwriting Agreement and the Final Offering Circular;

“International Placing Full or Over-subscription” has the meaning ascribed to it in **Clause 4.11.2**;

“International Placing Shares” means 39,190,000 H Shares initially being offered by the Company for subscription under the International Placing, subject to adjustment and reallocation in accordance with this Agreement and the International Underwriting Agreement, together with the Option Shares;

“International Placing Underwriting Commitment” means, in relation to any International Underwriter, the number of International Placing Shares in respect of which such International Underwriter has agreed to purchase or procure investors to purchase pursuant to the terms of the International Underwriting Agreement, subject to adjustment and reallocation in accordance with the International Underwriting Agreement and subject to the Over-Allotment Option;

“International Underwriters” means the persons named as such in the International Underwriting Agreement;

“International Underwriting Agreement” means the international underwriting agreement relating to the International Placing to be entered into between the Company, the Warranting Shareholders, the Joint Sponsors, the Overall Coordinators and the International Underwriters;

“Investor Presentation Materials” means all information, materials and documents issued, given or presented in any of the investor presentations and/or roadshow presentations conducted by or on behalf of the Company in connection with the Global Offering;

“Joint Bookrunners” means CLSA, CICCHKS, SBI, SDICS, LBHK, Shenwan Hongyuan Securities (H.K.) Limited, BOCI Asia Limited, SPDB International Capital Limited, ABCI Capital Limited, CMBC Securities Company Limited, TradeGo Markets Limited, Phillip Securities (Hong Kong) Limited, Futu Securities International (Hong Kong) Limited and Tiger Brokers (HK) Global Limited, being the joint bookrunners of the Global Offering;

“Joint Global Coordinators” means CLSA, CICCHKS, SBI, SDICS and LBHK, being the joint global coordinators of the Global Offering;

“Joint Lead Managers” means CLSA, CICCHKS, SBI, SDICS, LBHK, Shenwan Hongyuan Securities (H.K.) Limited, BOCI Asia Limited, SPDB International Capital Limited, ABCI Securities Company Limited, CMBC Securities Company Limited, TradeGo Markets Limited, Phillip Securities (Hong Kong) Limited, Futu Securities International (Hong Kong) Limited and Tiger Brokers (HK) Global Limited, Fosun International Securities Limited and Patrons Securities Limited, being the joint lead managers of the Global Offering;

“**Joint Sponsors**” means CITICS and CICCHKS being the joint sponsors of the Company’s listing on the SEHK;

“**judgement currency**” has the meaning ascribed to it in **Clause 18.10**;

“**Laws**” means any and all national, central, federal, provincial, state, regional, municipal, local, domestic or foreign laws (including, without limitation, any common law or case law), statutes, ordinances, legal codes, regulations or rules (including, without limitation, any and all regulations, rules, orders, judgments, decrees, rulings, opinions, guidelines, measures, notices or circulars (in each case, whether formally published or not and to the extent mandatory or, if not complied with, the basis for legal, administrative, regulatory or judicial consequences) of any Authority);

“**Listing Committee**” means the listing committee of the SEHK;

“**Listing Date**” means the first day on which the H Shares commence trading on the Main Board of the SEHK (which is expected to be on 27 December 2024);

“**Listing Rules**” means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited and the listing decisions, guidelines (including but not limited to the Guide for New Listing Applicants published by the Stock Exchange), guidance letters, and other requirements of the SEHK;

“**Loss(es)**” has the meaning ascribed to it in **Clause 12.1**;

“**Material Adverse Change**” means a material adverse change, or any development involving a prospective material adverse change, in or affecting the assets, liabilities, business, general affairs, management, prospects, shareholders’ equity, profits, losses, results of operations, position or condition, financial or otherwise, or performance of the Group, taken as a whole, whether or not arising in the ordinary course of business;

“**Material Adverse Effect**” means a material adverse effect on the assets, liabilities, business, general affairs, management, prospects, shareholders’ equity, profits, losses, results of operations, position or condition, financial or otherwise, or performance of the Group, taken as a whole, whether or not arising in the ordinary course of business;

“**Nominee**” means CMB Wing Lung (Nominees) Limited;

“**OC Announcements**” mean the announcements dated 7 June 2024 and 28 November 2024, respectively, setting out the names of the overall coordinators appointed by the Company in connection with the Global Offering, including any subsequent related announcement(s) (if applicable);

“**Offer Price**” means the final price per Offer Share (exclusive of the Brokerage, the Trading Fee and the Transaction Levies) at which the Offer Shares are to be purchased under the Global Offering, to be determined in accordance with **Clause 2.5**;

“**Offer Shares**” means the Hong Kong Offer Shares and the International Placing Shares, together with, where relevant, the Option Shares;

“**Offering Documents**” means the Hong Kong Public Offering Documents, the Disclosure Package, the Preliminary Offering Circular, the Final Offering Circular and any other documents issued, given or used in connection with the contemplated

offering and sale of the Offer Shares or otherwise in connection with the Global Offering, including without limitation, any Investor Presentation Materials relating to the Offer Shares, and in each case, all amendments or supplements thereto;

“**Operative Documents**” means the Price Determination Agreement, the Receiving Bank Agreement, the Registrar Agreement and Cornerstone Investment Agreements;

“**Option Shares**” means up to 5,878,400 additional H Shares to be issued by the Company pursuant to the Over-Allotment Option at the Offer Price;

“**Overall Coordinators**” means CLSA, CICCHKS, SBI, SDICS and LBHK;

“**Over-Allotment Option**” means the option to be granted under the International Underwriting Agreement by the Company to the International Underwriters, exercisable by the Overall Coordinators on behalf of the International Underwriters severally, and not jointly or jointly and severally, pursuant to which the Company is required to allot and issue up to an aggregate of 5,878,400 additional H Shares as may be necessary to, among other things, cover over-allocations made in connection with the International Placing, on and subject to the terms of the International Underwriting Agreement;

“**PHIP**” means the post hearing information pack of the Company posted on the SEHK’s website at www.hkexnews.hk on 8 December 2024;

“**PRC**” means the People’s Republic of China which, for the purposes of this Agreement only, excludes Hong Kong, Macau Special Administrative Region of the People’s Republic of China and Taiwan;

“**Preliminary Offering Circular**” means the preliminary offering circular dated 17 December 2024 issued by the Company in relation to the International Placing and stated therein to be subject to amendment and completion, as amended and supplemented by any amendment or supplement thereto prior to the Time of Sale (as defined in the International Underwriting Agreement);

“**Price Determination Agreement**” means the agreement in agreed form to be entered into between the Company and the Overall Coordinators (for themselves and on behalf of the other Underwriters) on the Price Determination Date to record the Offer Price;

“**Price Determination Date**” means the date on which the Offer Price is fixed for the purposes of the Global Offering in accordance with **Clause 2.5**, which is expected to be on or before 12:00 noon on 23 December 2024;

“**Proceedings**” has the meaning ascribed to it in **Clause 12.1**;

“**rate of exchange**” has the meaning ascribed to it in **Clause 18.10**;

“**Receiving Bank**” means CMB Wing Lung Bank Limited;

“**Receiving Bank Agreement**” means the agreement dated 14 December 2024 entered into between the Company, the Receiving Bank, the Joint Sponsors, the Overall Coordinators, the Nominee and the H Share Registrar;

“**Registrar Agreement**” means the agreement dated 15 December 2024 entered into between the Company and the H Share Registrar;

“**Related Public Information**” has the meaning ascribed to it in **Clause 12.1.1**;

“**Relevant Documents**” has the meaning ascribed to it in **Clause 11.1.1(i)**;

“**Relevant Securities**” has the meaning ascribed to it in **Clause 9.3.1(i)**;

“**Renminbi**” and “**RMB**” mean Renminbi, the lawful currency of the PRC;

“**Reporting Accountants**” means PricewaterhouseCoopers;

“**Rules**” has the meaning ascribed to it in **Clause 16.2**;

“**Second Six-Month Period**” has the meaning ascribed to it in **Clause 9.1**;

“**Securities Act**” means the United States Securities Act of 1933, and the rules and regulations promulgated thereunder, as amended from time to time;

“**Securities and Futures Ordinance**” means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

“**SEHK**” or “**Stock Exchange**” means The Stock Exchange of Hong Kong Limited;

“**SFC**” means the Securities and Futures Commission of Hong Kong;

“**Shares**” means ordinary shares in the capital of the Company with a nominal value of RMB1.00 each, comprising Unlisted Share(s) and H Share(s);

“**Specific Jurisdictions**” has the meaning ascribed to it in Clause 11.1.2(iv);

“**Sponsor-OC**” means CLSA, being the sponsor-OC of the Global Offering;

“**Stabilizing Manager**” has the meaning ascribed to it in **Clause 7.1**;

“**Supervisors**” means the supervisors of the Company whose names are set out in the section headed “Directors, Supervisors and Senior Management” of the Hong Kong Prospectus”;

“**subsidiaries**” means the subsidiaries of the Company within the meaning of the Companies Ordinance, including without limitation, the companies named in Appendix I to the Hong Kong Prospectus as subsidiaries of the Company, and “**subsidiary**” means any one of them;

“**Taxation**” or “**Taxes**” means all forms of taxation, present or future, whenever created, imposed or arising and whether of Hong Kong, the PRC or of any other part of the world and, without prejudice to the generality of the foregoing, includes all forms of taxation on or relating to profits, salaries, interest and other forms of income, taxation on capital gains, sales and value added taxation, business tax, estate duty, death duty, capital duty, stamp duty, payroll taxation, withholding taxation, rates and other taxes or charges relating to property, customs and other import and excise duties, and generally any taxation, fee, assessment, duty, impost, levy, rate, charge or any amount

payable to taxing, revenue, customs or fiscal Authorities whether of Hong Kong, the PRC or of any other part of the world, whether by way of actual assessment, loss of allowance, withholding, deduction or credit available for relief or otherwise, and including all interest, additions to tax, penalties or similar liabilities arising in respect of any taxation;

“**Termination Time**” has the meaning ascribed to it in **Clause 11.1**;

“**Trading Fee**” means the trading fee at the rate of 0.00565% of the Offer Price in respect of the Offer Shares imposed by the SEHK;

“**Transaction Levies**” means the SFC transaction levy at the rate of 0.0027% of the Offer Price and AFRC transaction levy at the rate of 0.00015%;

“**Underwriters**” means the Hong Kong Underwriters and the International Underwriters;

“**Underwriting Commission**” has the meaning ascribed to it in **Clause 6.1**;

“**Underwriting Parties**” means the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI and the Hong Kong Underwriters;

“**Unlisted Share(s)**” means ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are not listed on any stock exchange;

“**Unsold Hong Kong Offer Shares**” has the meaning ascribed to it in **Clause 4.6**;

“**US**” or “**United States**” means the United States of America;

“**Verification Notes**” means the verification notes relating to the Hong Kong Prospectus, copies of which have been signed and approved by, among others, the Directors;

“**Warranties**” means the representations, warranties, agreements and undertakings of (a) the Warrantors as set out in **Part A of SCHEDULE 2**, and (b) the Warranting Shareholders as set out in **Part B of SCHEDULE 2**;

“**Warranting Shareholders**” has the meaning ascribed to it in **SCHEDULE 6**; and

“**Warrantors**” means the Company and the Warranting Shareholders.

- 1.2 **Headings:** The headings in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.
- 1.3 **Recitals and Schedules:** The Recitals and Schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the Recitals and the Schedules.
- 1.4 **References:** Except where the context otherwise requires, in this Agreement:
 - 1.4.1 references to “**Clauses**”, “**Recitals**” and “**Schedules**” are to clauses of and recitals and schedules to this Agreement;

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- 1.4.2 whenever the words “**include**,” “**includes**” or “**including**” are used in this Agreement, they shall be deemed to be followed by the words “**without limitation**”;
- 1.4.3 the terms “**herein**”, “**hereof**”, “**hereto**”, “**hereinafter**” and similar terms, shall in each case refer to this Agreement as a whole and not to any particular clause, paragraph, sentence, schedule or other subdivision of this Agreement;
- 1.4.4 the term “**or**,” is not exclusive;
- 1.4.5 references to “**persons**” shall include any individual, firm, company, bodies corporate, government, state or agency of a state or any joint venture, unincorporated associations and partnerships (whether or not having separate legal personality);
- 1.4.6 the terms “**purchase**” and “**purchaser**”, when used in relation to the H Shares, shall include, respectively, a subscription for the H Shares and a subscriber for the H Shares;
- 1.4.7 the terms “**sell**” and “**sale**”, when used in relation to the H Shares, shall include an allotment or issuance of the H Shares by the Company;
- 1.4.8 references to a “**subsidiary**” or “**holding company**” shall be the same as defined section 15 and section 13 of the Companies Ordinance;
- 1.4.9 references to any statute or statutory provisions, or rules or regulations (whether or not having the force of law), shall be construed as references to the same as amended, varied, modified, consolidated, re-enacted and/or replaced from time to time (whether before or after the date of this Agreement) and to any subordinate legislation made under such statutes or statutory provisions;
- 1.4.10 references to a document being “**in agreed form**” shall mean such document in a form agreed between the Company, the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters) or identified as such by way of exchange of emails between (a) Linklaters, the legal advisers to the Company as to Hong Kong Laws, on behalf of the Company; and (b) Deacons, the legal advisers to the Underwriters as to Hong Kong Laws, on behalf of the Joint Sponsors and the Overall Coordinators;
- 1.4.11 references to “**certified true copies**” mean copies certified as true copies by a Director or the secretary of the Company or the counsel for the Company and a “**certified true copy**” means any one of such copies;
- 1.4.12 references to writing shall include any mode of reproducing words in a legible and non-transitory form;
- 1.4.13 references to times of day and dates are to Hong Kong times and dates, respectively;
- 1.4.14 references to one gender shall include the other genders; and

1.4.15 references to the singular shall include the plural and *vice versa*.

2 CONDITIONS

2.1 **Conditions precedent:** The obligations of the Hong Kong Underwriters under this Agreement are conditional on the following conditions precedent being satisfied, or where applicable, waived:

- 2.1.1 the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the other Underwriters) receiving from the Company all Conditions Precedent Documents as set out in **Part A** of **SCHEDULE 3** and **Part B** of **SCHEDULE 3**, in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, not later than 8:00 p.m. on the Business Day immediately before the Hong Kong Prospectus Date and 8:00 p.m. on the Business Day immediately before the Listing Date, respectively, or such later time and/or date as the Joint Sponsors and the Overall Coordinators may agree;
- 2.1.2 the issue by the SEHK of a certificate of authorisation of registration in respect of the Hong Kong Prospectus on the Business Day before the Hong Kong Prospectus Date and the registration by the Registrar of Companies in Hong Kong of one copy of the Hong Kong Prospectus, duly certified by two Directors (or by their attorneys duly authorised in writing) as having been approved by resolutions of the Board and having attached thereto all necessary consents and documents required by section 342C of the Companies (WUMP) Ordinance, not later than 6:00 p.m. on the Business Day immediately before the Hong Kong Prospectus Date;
- 2.1.3 Admission having occurred and become effective (either unconditionally or subject only to allotment and issue of the relevant Offer Shares, despatch or availability for collection of H Share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters) may agree in writing) and Admission not subsequently having been withdrawn, revoked or withheld prior to the commencement of trading of the H Shares on the SEHK;
- 2.1.4 admission into CCASS in respect of the H Shares having occurred and become effective (either unconditionally or subject only to allotment and issue of the relevant Offer Shares, despatch or availability for collection of share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Joint Sponsors and the Overall Coordinators may (for themselves and on behalf of the other Hong Kong Underwriters) may agree in writing);
- 2.1.5 the CSRC having accepted the CSRC Filings and published the filing results in respect of the CSRC Filings on its website, and such notice of acceptance and/or filing results published not having otherwise been rejected, withdrawn, revoked or invalidated prior to 8:00 a.m. on the Listing Date;

- 2.1.6 the Offer Price having been fixed, and the Price Determination Agreement having been duly executed by the Company and the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters), on the Price Determination Date in accordance with **Clause 2.5** and such agreement not subsequently having been terminated prior to 8:00 a.m. on the Listing Date;
- 2.1.7 the execution and delivery of the International Underwriting Agreement by the parties thereto on the Price Determination Date and the obligations of the International Underwriters under the International Underwriting Agreement having become and remained unconditional in accordance with its terms, save for the condition therein relating to the obligations of the Hong Kong Underwriters under this Agreement (and any condition for this Agreement becoming unconditional) and the International Underwriting Agreement not having been terminated in accordance with its terms or otherwise, prior to 8:00 a.m. on the Listing Date;
- 2.1.8 the Company having obtained from or made to (as the case may be) the relevant Authorities all applicable Approvals and Filings in connection with the Global Offering, including that (i) the approval for the listing of the H Shares having been granted by the relevant PRC regulatory authorities, including the CSRC; and (ii) all of the waivers as stated in the Hong Kong Prospectus to be granted by the SEHK are granted, and all such Approvals and Filings are not otherwise revoked, withdrawn, amended or invalidated;
- 2.1.9 the Warranties being true, accurate and not misleading on and as of the dates and times specified in **Clause 8.2** (as though they had been given and made on such date by references to the facts and circumstances then subsisting); and
- 2.1.10 each of the Warrantors having complied with its obligations and conditions under this Agreement on or prior to the respective times and dates by which such obligations must be performed or such conditions must be met, as the case may be.
- 2.2 **Procure fulfilment:** The Warrantors jointly and severally undertake to the Joint Sponsors and the Underwriting Parties to procure the fulfilment of the Conditions (provided that nothing in this **Clause 2.2** shall require the Warrantors to procure the fulfilment of such conditions by the Joint Sponsors, the Underwriting Parties and their counsel) on or before the relevant time or date specified therefor and, in particular, shall furnish such information, supply such documents, pay such fees, give such undertakings and do all acts and things as may be required by the Joint Sponsors, the Overall Coordinators (for themselves and on behalf of the other Underwriters), the CSRC, the SEHK, the SFC, the Registrar of Companies in Hong Kong and any relevant Authority for the purposes of or in connection with the listing of the H Shares on the SEHK and the fulfilment of such Conditions on or before the relevant time or date specified therefor.
- 2.3 **Extension:** The Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the other Underwriters) shall have the right, in their sole and absolute discretion, on or before the last day on which each of the Conditions is required to be fulfilled, either:

- 2.3.1 to extend the deadline for the fulfilment of any Condition by such number of days/hours and/or in such manner as the Joint Sponsors and the Overall Coordinators may determine (in which case the Joint Sponsors and the Overall Coordinators shall be entitled to extend the other dates or deadlines referred to in this Agreement in such manner as they deem appropriate, provided that no extension shall be made beyond the date which is the 30th day after the date of the Hong Kong Prospectus and any such extension and the new timetable shall be notified by the Joint Sponsors and the Overall Coordinators to the other parties to this Agreement as soon as practicable after any such extension is made); or
- 2.3.2 in respect of the Conditions set out in **Clause 2.1.1** only, to waive or modify (with or without condition(s) attached and in whole or in part) such Condition on behalf of the Underwriters.
- 2.4 **Conditions not satisfied:** Without prejudice to **Clauses 2.3** and **11**, if any of the Conditions shall not have been fulfilled in accordance with the terms hereof on or before the date or time specified therefor without any subsequent extension of time or waiver or modification in accordance with the terms hereof, this Agreement shall terminate with immediate effect and the provisions of **Clause 11.2** shall apply.
- 2.5 **Determination of Offer Price:** The Company and the Overall Coordinators (for themselves and on behalf of the other Underwriters) shall meet or otherwise communicate as soon as reasonably practicable, after the book-building process in respect of the International Placing has been completed, with a view to agreeing the price at which the Offer Shares will be offered pursuant to the Global Offering. If the Company and the Overall Coordinators (for themselves and on behalf of the other Underwriters) reach agreement on the Offer Price on or about the Price Determination Date, then such agreed price shall represent the Offer Price for the purposes of the Global Offering and for this Agreement and the parties shall record the agreed price by executing the Price Determination Agreement. If no such agreement is reached and the Price Determination Agreement is not signed by 12:00 noon on 23 December 2024 and no extension is granted by the Joint Sponsors and the Overall Coordinators pursuant to **Clause 2.3**, the provisions of **Clause 2.4** shall apply. Each of the Hong Kong Underwriters (other than the Overall Coordinators) hereby authorises the Overall Coordinators to negotiate and agree on its behalf the Offer Price and to execute and deliver the Price Determination Agreement on its behalf with such variations, if any, as in the sole and absolute judgement of the Overall Coordinators may be necessary or desirable and further agree that it will be bound by all the terms of the Price Determination Agreement as executed.
- 2.6 **Reduction of indicative Offer Price range or number of Offer Shares:** The Overall Coordinators (for themselves and on behalf of the other Underwriters) may, where considered appropriate, based on the level of interest expressed by prospective investors during the book-building process in respect of the International Placing, and with the prior consent of the Company, reduce the number of Offer Shares initially offered in the Global Offering and/or the indicative Offer Price range below that stated in the Hong Kong Prospectus at any time prior to the morning of the Acceptance Date, in which event the Company shall, as soon as practicable following the decision to make such reduction and, in any event, not later than the morning of the Acceptance Date, (i) cause there to be published on the websites of the Company at www.miniye.cc and the SEHK at www.hkexnews.hk notices of the reduction, and

the cancellation of the Global Offering and relaunch of the offer at the revised number of Offer Shares and/or the revised Offer Price; and (ii) comply with all Laws applicable to that reduction.

As soon as practicable following the decision to make such reduction, the Company shall issue a supplemental prospectus and any other documents as may be required by Laws of any Authority to be published in such a manner as the relevant Laws or Authority may require.

Upon issue of such a notice and supplemental prospectus, the revised indicative Offer Price range and/or number of Offer Shares will be final and conclusive and the Offer Price, if agreed upon by the Overall Coordinators (for themselves and on behalf of the other Underwriters) and the Company, will be fixed within such revised range.

- 2.7 **No waiver in certain circumstances.** The Joint Sponsors' or the Overall Coordinators' consent to or knowledge of any amendments or supplements to the Offering Documents subsequent to their respective issue or distribution will not (i) constitute a waiver of any of the Conditions; or (ii) result in any loss of their or the Hong Kong Underwriters' rights to terminate this Agreement.

3 APPOINTMENTS

- 3.1 **Sponsor-OC and Overall Coordinators:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Sponsor-OC and the Overall Coordinators as the sponsor-overall coordinator and/or overall coordinators of the Global Offering in accordance with the terms and conditions of the respective Engagement Letters, and each of the Sponsor-OC and the Overall Coordinators, relying on the Warranties and subject as hereinafter mentioned, hereby severally (and not jointly or jointly and severally) confirms and acknowledges its acceptance of such appointment.
- 3.2 **Joint Global Coordinators:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Joint Global Coordinators to act as the joint global coordinators to the Global Offering in accordance with the terms and conditions of the respective Engagement Letters, and each of the Joint Global Coordinators relying on the Warranties and subject to the terms and conditions of this Agreement, hereby severally (and not jointly or jointly and severally) confirms and acknowledges its acceptance of such appointment.
- 3.3 **Joint Sponsors:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Joint Sponsors to act as the joint sponsors in connection with the listing of the H Shares on the SEHK in accordance with the terms and conditions of the respective Engagement Letters, and each of the Joint Sponsors, relying on the Warranties and subject as hereinafter mentioned, hereby severally (and not jointly or jointly and severally) confirms and acknowledges its acceptance of such appointment.
- 3.4 **Joint Bookrunners:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Joint Bookrunners to act as the joint bookrunners of the Hong Kong Public Offering and the International Placing in accordance with the terms and conditions of the respective Engagement Letters or the CMI Engagement Letters, and each of the Joint Bookrunners relying on the Warranties and subject to the terms and conditions of this Agreement, hereby severally (and not

jointly or jointly and severally) confirms and acknowledges its acceptance of such appointment.

- 3.5 **Joint Lead Managers:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Joint Lead Managers to act as the joint lead managers of the Hong Kong Public Offering and the International Placing in accordance with the terms and conditions of the respective Engagement Letters or the CMI Engagement Letters, and each of the Joint Lead Managers relying on the Warranties and subject to the terms and conditions of this Agreement, hereby severally (and not jointly or jointly and severally) confirms and acknowledges its acceptance of such appointment.
- 3.6 **Hong Kong Underwriters and the CMIs:** The Company hereby appoints the Hong Kong Underwriters and the syndicate CMIs, to the exclusion of all others, to underwrite the Hong Kong Public Offering in accordance with the terms and conditions of the respective Engagement Letters or the CMI Engagement Letters in relation to the appointment by the Company of the CMIs in connection with the Global Offering, and the Hong Kong Underwriters and the syndicate CMIs, relying on the Warranties and subject to the terms and conditions of this Agreement, severally (and not jointly or jointly and severally) confirms and acknowledges its acceptance of such appointment.
- 3.7 **Delegation:** Each appointment referred to in **Clauses 3.1 to 3.6** is made on the basis, and on terms, that each appointee is irrevocably authorised to delegate all or any of its relevant rights, duties, powers and discretions in such manner and on such terms as it thinks fit (with or without formality and without prior notice of any such delegation being required to be given to the Company) to any one or more of its affiliates or any other person so long as such affiliate(s) or person(s) shall remain liable for all acts and omissions of any of its affiliate(s) or any other person(s) to which it delegates relevant rights, duties, powers and/or discretions pursuant to this **Clause 3.7** to the extent that it would have been liable hereunder if it had not delegated such rights, duties, powers and/or discretions.
- 3.8 **Sub-underwriting:** The Hong Kong Underwriters shall be entitled to enter into sub-underwriting agreements in respect of any part of their respective Hong Kong Public Offering Underwriting Commitments, provided that as between the Company and that Hong Kong Underwriter only, the relevant Hong Kong Underwriter shall remain liable for all acts and omissions of the relevant sub-underwriters with whom it has entered into sub-underwriting agreements and no Hong Kong Underwriter shall offer or sell any Hong Kong Offer Shares in connection with any such sub-underwriting arrangements to any person in respect of whom such offer or sale would be in contravention of the Listing Rules, applicable Laws or any selling restrictions set out in any of the Offering Documents. All sub-underwriting commission shall be borne by the relevant Hong Kong Underwriter and shall not be for the account of the Company.
- 3.9 **Conferment of authority:** The Company hereby irrevocably agrees that the foregoing appointments under **Clauses 3.1 to 3.6** confer on each of the appointees and their respective delegates under **Clause 3.7** all rights, powers, authorities and discretions on behalf of the Company which are necessary for, or incidental to, the performance of such appointee's roles as a sponsor, overall coordinator, global coordinator, bookrunner, lead manager, Hong Kong Underwriter or CMI (as the case may be) and hereby agrees to ratify and confirm everything each such appointee or each such delegate has done or shall do within the scope of such appointments or in the exercise of such rights, powers, authorities and discretions. The Company further acknowledges

and agrees that each of the Joint Sponsors is acting in the capacity as a sponsor subject to the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission (the “Code”) and the Listing Rules, and therefore the Joint Sponsors only owe certain regulatory duties to the CSRC, the Stock Exchange and the SFC but such regulatory duties are not owed to any other party including the Company.

- 3.10 **No fiduciary relationship:** Each of the Warrantors acknowledges and agrees that (i) the Hong Kong Underwriters and the CMI, in their roles as such, are acting solely as underwriters and the capital market intermediaries in connection with the Hong Kong Public Offering, (ii) the Sponsor-OC and the Overall Coordinators, in their roles as such are acting solely as the sponsor-overall coordinators and overall coordinators of the Global Offering, (iii) the Joint Global Coordinators, in their roles as such, are acting solely as global coordinators of the Global Offering, (iv) the Joint Sponsors, in their roles as such, are acting solely as joint sponsors in connection with the listing of the H Shares on the SEHK, (v) the Joint Bookrunners, in their roles as such, are acting solely as joint bookrunners of the Hong Kong Public Offering, and (vi) the Joint Lead Managers, in their roles as such, are acting solely as the joint lead managers of the Hong Kong Public Offering.

Each of the Warrantors further acknowledges that the Underwriting Parties and the Joint Sponsors are acting pursuant to a contractual relationship with the Warrantors entered into on an arm’s length basis, and in no event do the parties intend that the Underwriting Parties or the Joint Sponsors, as applicable, act or be responsible as a fiduciary or adviser to the Warrantors, their respective directors, supervisors, management, shareholders or creditors or any other person in connection with any activity that the Underwriting Parties or the Joint Sponsors, as applicable, may undertake or have undertaken in furtherance of the Global Offering or the listing of the H Shares on the SEHK, either before or after the date hereof.

The Underwriting Parties and the Joint Sponsors hereby expressly disclaim any fiduciary or advisory or similar obligations to the Warrantors or any of them, either in connection with the transactions contemplated under this Agreement or otherwise by the Global Offering or the listing of the H Shares on the SEHK or any process or matters leading up to such transactions (irrespective of whether any of the Underwriting Parties and the Joint Sponsors have advised or are currently advising the Warrantors or any of them on other matters), and each of the Warrantors hereby confirms its understanding and agreement to that effect. The Warrantors, on the one hand, and the Underwriting Parties or the Joint Sponsors, as applicable, on the other hand, agree that they are each responsible for making their own independent judgments with respect to any such transactions and that any opinions or views expressed by the Underwriting Parties or the Joint Sponsors, as applicable, to the Warrantors or any of them regarding such transactions, including, but not limited to, any opinions or views with respect to the price or market for the H Shares, do not constitute advice or recommendations to the Warrantors or any of them.

The Warrantors, on the one hand, and the Underwriting Parties or the Joint Sponsors, as applicable, on the other hand, agree that the Underwriting Parties or the Joint Sponsors, as applicable, in their respective roles as such and with respect to transactions carried out at the request of and for the Company pursuant to their respective appointments as such, are acting as principal and not the agent or fiduciary of any of the Warrantors (except and solely, with respect to the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners and the Joint Lead Managers, for the

limited purposes of arranging payment on behalf of the Company of the Trading Fee and the Transaction Levies as set forth in **Clause 5.4**, and with respect to the Hong Kong Underwriters, for the limited purposes of procuring applications to purchase Unsold Hong Kong Offer Shares as set forth in **Clause 4.6**) nor the fiduciary or adviser of any of the Warrantors, and none of the Underwriting Parties and the Joint Sponsors have assumed, or will assume, any fiduciary, agency or advisory or similar responsibility in favour of the Warrantors or any of them with respect to the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the H Shares on the SEHK or any process or matters leading up to such transactions (irrespective of whether any of the Underwriting Parties and the Joint Sponsors have advised or are currently advising the Warrantors or any of them on other matters).

Each of the Warrantors further acknowledges and agrees that the Underwriting Parties and the Joint Sponsors are not advising the Warrantors, their respective directors, management or shareholders or any other person as to any legal, tax, investment, accounting or regulatory matters (except for, with respect to the Joint Sponsors, the Sponsor-OC, the Overall-Coordinators and the CMIs, any advice to the Company on matters in relation to the listing application and the Global Offering as prescribed by and solely to the extent as required under the Listing Rules and the Code in their respective capacity of the Joint Sponsors, the Sponsor-OC, the Overall-Coordinators and the CMIs) in any jurisdiction. Each of the Warrantors shall consult with its own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated by this Agreement, and none of the Underwriting Parties, the Joint Sponsors and their respective directors, officers and affiliates shall have any responsibility or liability to any of the Warrantors with respect thereto. Any review by the Underwriting Parties and the Joint Sponsors of the Company, the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of H Shares on the SEHK or any process or matters relating thereto shall be performed solely for the benefit of the Underwriting Parties and the Joint Sponsors and shall not be on behalf of any of the Warrantors.

The Warrantors further acknowledge and agree that the Underwriting Parties and the Joint Sponsors and their respective affiliates may be engaged in a broad range of transactions that involve interests that are different from those of the Warrantors.

Each of the Warrantors hereby waives and releases, to the fullest extent permitted by Laws, any conflict of interests and any claims that such Warrantor may have against the Underwriting Parties, the Joint Sponsors with respect to any breach or alleged breach of any fiduciary, agency, advisory or similar duty to such Warrantor in connection with or in relation to the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the H Shares on the SEHK or any process or matters leading up to such transactions.

- 3.11 **No liability for Offer Price and Offering Documents:** Notwithstanding anything contained in this Agreement, none of the Joint Sponsors, the Underwriting Parties and the other Indemnified Parties shall have any liability whatsoever to the Warrantors or any other person in respect of any loss or damage to any person arising from any transaction carried out by the Joint Sponsors, the Underwriting Parties or any other Indemnified Party, including, without limitation, the following matters (it being acknowledged by the parties that the Warrantors are solely responsible in this regard):

- 3.11.1 *[intentionally deleted]*
- 3.11.2 any alleged insufficiency of the Offer Price or any dealing price of the Offer Shares; and
- 3.11.3 any of the matters referred to in Clauses 12.1.1 to 12.1.3,

and, notwithstanding anything contained in **Clause 12**, each Indemnified Party shall be entitled pursuant to the indemnities contained in **Clause 12** to recover any Loss incurred or suffered or made as a result of or in connection with or in relation to any of the foregoing matters.

- 3.12 **Several obligations:** Any transaction carried out by any of the appointees pursuant to its appointment under **Clauses 3.1 to 3.6**, as applicable, or by any of the delegates under **Clause 3.7** of such appointee (other than a purchase of any Hong Kong Offer Shares by such appointee as principal and any stabilization activity) shall constitute a transaction carried out at the request of and for the Company and not on account of or for any of the other appointees under **Clauses 3.1 to 3.6** or their respective delegates under **Clause 3.7**. The obligations of the appointees hereunder are several (and not joint or joint and several). Save as provided in **Clause 3.7**, none of the appointees under **Clauses 3.1 to 3.6** will be liable for any failure on the part of any of the other appointees to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other appointees to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the appointees under **Clauses 3.1 to 3.6** shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other appointees.

4 THE HONG KONG PUBLIC OFFERING

- 4.1 **Hong Kong Public Offering:** The Company shall offer and sell the Hong Kong Offer Shares for subscription by the public in Hong Kong at the Offer Price (together with Brokerage, Trading Fee and Transaction Levies) payable in full on application in Hong Kong dollars on and subject to the terms and conditions set out in the Hong Kong Public Offering Documents, and this Agreement. Subject to the registration of the Hong Kong Prospectus by the Company or counsel for the Company on the Company's behalf, the Company shall cause, the Formal Notice to be published on the official website of the SEHK at www.hkexnews.hk and on the website of the Company at www.minieye.cc (or such other publications and/or day(s) as may be agreed by the Company and the Joint Sponsors) to be published on the official website of the Stock Exchange at www.hkexnews.hk. The Company will, on the Hong Kong Prospectus Date, publish the Prospectus on the official website of the SEHK at www.hkexnews.hk and on the website of the Company at www.minieye.cc.
- 4.2 **Receiving Bank and Nominee:** The Company has appointed the Receiving Bank to receive application monies under the Hong Kong Public Offering and has appointed the Nominee to hold the application monies received by the Receiving Bank under the Hong Kong Public Offering, in each case upon and subject to the terms and conditions contained in the Receiving Bank Agreement. The Company shall procure (i) the Receiving Bank and the Nominee to do all such acts and things as may be reasonably required to be done by them in connection with the Hong Kong Public Offering and their associated transactions; and (ii) the Nominee to undertake to hold and deal with such application monies upon and subject to the terms and conditions contained in the Receiving Bank Agreement.

- 4.3 **H Share Registrar and HK eIPO White Form:** The Company has appointed the H Share Registrar to provide services in connection with the processing of the Hong Kong Public Offering Applications upon and subject to the terms and conditions of the Registrar Agreement. The Company has appointed the H Share Registrar to act as the service provider in relation to the HK eIPO White Form upon and subject to the terms and conditions of the Registrar Agreement. The Company undertakes with the Hong Kong Underwriters to procure that the H Share Registrar shall do all such acts and things as may be reasonably required to be done by it in connection with the Hong Kong Public Offering and its associated transactions.
- 4.4 **Application Lists:** Subject as mentioned below, the Application Lists will open at 11:45 a.m. on the Acceptance Date and will close at 12:00 noon on the same day, provided that in the event of a tropical cyclone warning signal number 8 or above or a “black” rainstorm warning signal or Extreme Conditions in Hong Kong at any time between 9:00 a.m. and 12:00 noon on that day, then the Application Lists will open at 11:45 a.m. and close at 12:00 noon on the next Business Day on which no such signal or Extreme Conditions remain in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon. All references in this Agreement to the time of opening and closing of the Application Lists shall be construed accordingly.
- 4.5 **Basis of allocation:** The Company agrees that the Overall Coordinators shall have the exclusive right, in their sole and absolute discretion, upon and subject to the terms and conditions of the Hong Kong Public Offering Documents, the International Underwriting Agreement, the Receiving Bank Agreement and this Agreement, to determine the manner and the basis of allocation of the Hong Kong Offer Shares, to reject or accept in whole or in part any Hong Kong Public Offering Application, and where the number of Hong Kong Offer Shares being applied for exceeds the total number of the Hong Kong Offer Shares, respectively, to determine the basis of allocation of the Hong Kong Offer Shares.

The Company shall, and shall procure that the Receiving Bank and the H Share Registrar shall, as soon as practicable after the close of the Application Lists and in any event in accordance with the terms of the Receiving Bank Agreement, provide the Joint Sponsors and the Overall Coordinators with such information, calculations and assistance as the Overall Coordinators may require for the purposes of determining, *inter alia*:

- 4.5.1 in the event of a Hong Kong Public Offering Under-Subscription, the number of Hong Kong Offer Shares which have not been applied for pursuant to Accepted Hong Kong Public Offering Applications; or
- 4.5.2 in the event of a Hong Kong Public Offering Over-Subscription, the number of times by which the number of Hong Kong Offer Shares which have been applied for pursuant to Accepted Hong Kong Public Offering Applications exceeds the total number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares; or
- 4.5.3 the level of acceptances and basis of allocation of the Hong Kong Offer Shares.
- 4.6 **Several underwriting commitments:** Upon and subject to the terms and conditions of this Agreement and in reliance upon the Warranties, if and to the extent that by 12:00

noon on the Acceptance Date there shall remain any Hong Kong Offer Shares which have not been applied for pursuant to Accepted Hong Kong Public Offering Applications (a “**Hong Kong Public Offering Under-Subscription**”), the Hong Kong Underwriters (other than any Hong Kong Underwriter whose Hong Kong Public Offering Underwriting Commitment has been reduced by the Hong Kong Underwriter’s Applications of such Hong Kong Underwriter to zero pursuant to the provisions of **Clause 4.7**) shall, subject as provided in **Clauses 4.10** and **4.12**, procure applications to purchase, or failing which themselves as principals apply to purchase, the number of Hong Kong Offer Shares remaining available as a result of the Hong Kong Public Offering Under-Subscription (the “**Unsold Hong Kong Offer Shares**”), as the Overall Coordinators may in their sole and absolute discretion determine, in accordance with the terms and conditions set out in the Hong Kong Public Offering Documents (other than as to the deadline for making the application and the terms regarding the payment procedures) and shall pay or procure to be paid the full amount payable on application, provided that:

- 4.6.1 the obligations of the Hong Kong Underwriters with respect to the Unsold Hong Kong Offer Shares under this **Clause 4.6** shall be several (and not joint or joint and several);
- 4.6.2 the number of Unsold Hong Kong Offer Shares which each Hong Kong Underwriter is obligated to apply to purchase or procure applications to purchase under this **Clause 4.6** shall be calculated by applying the formula below (but shall not in any event exceed the maximum number of Hong Kong Offer Shares as set forth opposite the name of such Hong Kong Underwriter in **SCHEDULE 1**):

$$N = T \times \frac{(C - P)}{(AC - AP)}$$

where in relation to such Hong Kong Underwriter:

- N is the number of Unsold Hong Kong Offer Shares which such Hong Kong Underwriter is obligated to apply to purchase or procure applications to purchase under this **Clause 4.6**, subject to such adjustment as the Overall Coordinators may determine to avoid fractional shares;
- T is the total number of Unsold Hong Kong Offer Shares determined after taking into account any reduction pursuant to **Clauses 2.6, 4.10** and **4.12**, as applicable;
- C is the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter;
- P is the number of Hong Kong Offer Shares comprised in the Hong Kong Underwriter’s Applications of such Hong Kong Underwriter;
- AC is the aggregate number of Hong Kong Offer Shares determined after taking into account any reduction pursuant to **Clauses 2.6, 4.10** and **4.12**, as applicable; and

AP is the aggregate number of Hong Kong Offer Shares comprised in the Hong Kong Underwriter's Applications of all the Hong Kong Underwriters; and

- 4.6.3 the obligations of the Hong Kong Underwriters determined pursuant to this **Clause 4.6** may be rounded, as determined by the Overall Coordinators in their sole and absolute discretion, to avoid fractions and odd lots. The determination of the Overall Coordinators of the obligations of the Hong Kong Underwriters with respect to the Unsold Hong Kong Offer Shares under this **Clause 4.6** shall be final and conclusive.

None of the Overall Coordinators or the Hong Kong Underwriters will be liable for any failure on the part of any of the other Hong Kong Underwriters to perform its obligations under this **Clause 4.6** or otherwise under this Agreement. Notwithstanding the foregoing, each of the Hong Kong Underwriters shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Hong Kong Underwriters.

- 4.7 **Hong Kong Underwriters' set-off:** In relation to each Hong Kong Public Offering Application made or procured to be made by any of the Hong Kong Underwriters otherwise than pursuant to the provisions of **Clause 4.9**, the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter shall, subject to the production of evidence to the satisfaction of the Joint Sponsors and the Overall Coordinators that the relevant application was made or procured to be made by such Hong Kong Underwriter (or any sub-underwriter of such Hong Kong Underwriter) and to such Hong Kong Public Offering Application having been accepted (whether in whole or in part) pursuant to the provisions of **Clause 4.5** and thus becoming an Accepted Hong Kong Public Offering Application, be reduced *pro tanto* by the number of Hong Kong Offer Shares accepted pursuant to and comprised in such Accepted Hong Kong Public Offering Application until the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter is reduced to zero. Detailed provisions relating to the set-off of the Hong Kong Public Offering Underwriting Commitment of a Hong Kong Underwriter are set out in **SCHEDULE 4**.
- 4.8 **Accepted Application:** The Company agrees that all duly completed and submitted applications received prior to the closing of the Application Lists and accepted by and the Overall Coordinators pursuant to **Clause 4.5**, either in whole or in part, will be accepted by the Company before calling upon the Hong Kong Underwriters or any of them to perform their obligations under **Clause 4.6**.
- 4.9 **Applications and payment for Unsold Hong Kong Offer Shares:** In the event of a Hong Kong Public Offering Under-Subscription, the Overall Coordinators shall, subject to receiving the relevant information, calculations and assistance from the Receiving Bank and the H Share Registrar pursuant to **Clause 4.5.1**, notify each of the Hong Kong Underwriters as soon as practicable and in any event by 5:00 p.m. on the Acceptance Date of the number of Unsold Hong Kong Offer Shares to be taken up pursuant to **Clause 4.6**, and each of the Hong Kong Underwriters shall, as soon as practicable and in any event not later than 10:00 a.m. on the first Business Day after such notification and subject to the Conditions having been duly fulfilled or waived in accordance with the terms of this Agreement:

- 4.9.1 make applications for such number of Unsold Hong Kong Offer Shares as fall to be taken up by it pursuant to **Clause 4.6** specifying the names and addresses of the applicants and the number of Hong Kong Offer Shares to be allocated to each such applicant and deliver to the Joint Sponsors and the Overall Coordinators records for the duly completed applications; and
- 4.9.2 pay, or procure to be paid, to the Nominee the aggregate amount payable on application in respect of the Offer Price for such number of Unsold Hong Kong Offer Shares as fall to be taken up by it pursuant to **Clause 4.6** (which shall include all amounts on account of the Brokerage, the Trading Fee and the Transaction Levies in accordance with the terms of the Hong Kong Public Offering), provided that while such payments may be made through the Overall Coordinators on behalf of the Hong Kong Underwriters at their discretion and without obligation, the Overall Coordinators shall not be responsible for the failure by any Hong Kong Underwriter (apart from itself in its capacity as a Hong Kong Underwriter) to make such payment,

and the Company shall, as soon as practicable and in no event later than 9:00 a.m. on 24 December 2024 (the date specified in the Hong Kong Prospectus for the despatch of share certificates), duly allot and issue to the said applicants the Hong Kong Offer Shares to be taken up as aforesaid and procure the H Share Registrar to duly issue and deliver valid share certificates in respect of such Hong Kong Offer Shares, in each case on the basis set out in **Clause 5.1**.

- 4.10 **Power of the Overall Coordinators to make applications:** In the event of a Hong Kong Public Offering Under-Subscription, the Overall Coordinators shall have the right (to be exercised at their sole and absolute discretion and in relation to which they are under no obligation to exercise) to apply to purchase or procure applications to purchase (subject to and in accordance with this Agreement) all or any of the Unsold Hong Kong Offer Shares which any Hong Kong Underwriter is required to take up pursuant to **Clause 4.6**. Any application submitted or procured to be submitted by any of the Overall Coordinators pursuant to this **Clause 4.10** in respect of which payment is made *mutatis mutandis* in accordance with **Clause 4.9** shall satisfy *pro tanto* the obligation of the relevant Hong Kong Underwriter under **Clause 4.6** but shall not affect any agreement or arrangement among the Hong Kong Underwriters regarding the payment of the Underwriting Commission.
- 4.11 **Reallocation from the International Placing to the Hong Kong Public Offering:** If the number of Hong Kong Offer Shares which are the subject of the Accepted Hong Kong Public Offering Applications exceeds the number of Hong Kong Offer Shares initially offered (a “**Hong Kong Public Offering Over-Subscription**”), then:
- 4.11.1 subject to any required reallocation as set forth below in **Clause 4.11.2** or **4.11.3**, the Overall Coordinators, in their sole and absolute discretion, may (but shall have no obligation to) reallocate Offer Shares from the International Placing to the Hong Kong Public Offering and make available such reallocated Offer Shares as additional Hong Kong Offer Shares to satisfy Hong Kong Public Offering Applications. In the event of such reallocation, the number of H Shares available under the International Placing and the respective International Placing Underwriting Commitments of the International Underwriters may be reduced in such manner and proportions as the Overall Coordinators may in their sole and absolute discretion determine and the Hong Kong Underwriters will not be entitled to

the Underwriting Commission referred to in **Clause 6.1** in respect of the Offer Shares reallocated to the Hong Kong Public Offering;

- 4.11.2 if purchasers have been procured by the International Underwriters for all the International Placing Shares initially offered (the “**International Placing Full or Over-subscription**”) and the Hong Kong Public Offering Over-Subscription represents a subscription of (i) 15 times or more but less than 50 times, (ii) 50 times or more but less than 100 times, or (iii) 100 times or more, of the number of the Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering, then Offer Shares shall be reallocated to the Hong Kong Public Offering from the International Placing so that the total number of Offer Shares available under the Hong Kong Public Offering shall be increased to 11,757,000, 15,676,000 and 19,595,000 Offer Shares, respectively, representing approximately 30% (in the case of (i)), 40% (in the case of (ii)) or 50% (in the case of (iii)), respectively, of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-Allotment Option); and
- 4.11.3 if (i) the International Placing Full or Over-subscription occurs, and the Hong Kong Public Offering Over-Subscription represents a subscription of more than 100%, but less than 15 times, of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering; or (ii) the International Placing Shares under the International Placing are not fully subscribed, and the Hong Kong Public Offering Over-Subscription represents a subscription of more than 100% of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering, the Overall Coordinators may, at their sole and absolute discretion, reallocate the Offer Shares initially allocated for the International Placing to the Hong Kong Public Offering to satisfy the Hong Kong Public Offering Over-Subscription, provided that the total number of Hong Kong Offer Shares available under the Hong Kong Public Offering shall not be increased to more than 7,838,000 Offer Shares, representing two times the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering and 20% of the total number of Offer Shares initially available under the Global Offering.

In each of the above cases, the number of Offer Shares available under the International Placing and the respective International Placing Underwriting Commitments of the International Underwriters shall be reduced accordingly and the Hong Kong Underwriters will not be entitled to the Underwriting Commission referred to **Clause 6.1** in respect of the Offer Shares reallocated to the Hong Kong Public Offering. Notwithstanding any other provisions of this agreement, any reallocation of Offer Shares from the International Placing to the Hong Kong Public Offering shall be conducted in accordance with the relevant rules and guidance of the SEHK.

- 4.12 **Reallocation from the Hong Kong Public Offering to the International Placing:** If a Hong Kong Public Offering Under-Subscription shall occur, the Overall Coordinators, in their sole and absolute discretion, may (but shall have no obligation to) reallocate all or any of the Unsold Hong Kong Offer Shares from the Hong Kong Public Offering to the International Placing and make available such reallocated Offer Shares as additional International Placing Shares to satisfy demand under the International Placing. In the event of such reallocation, the number of Unsold Hong Kong Offer

Shares and the respective Hong Kong Public Offering Underwriting Commitments of the Hong Kong Underwriters shall be reduced in such manner and proportions as the Overall Coordinators may in their sole and absolute discretion determine. The Hong Kong Underwriters will not be entitled to the Underwriting Commission referred to in **Clause 6.1** in respect of the Offer Shares reallocated to the International Placing.

- 4.13 **Hong Kong Underwriters' obligations cease:** All obligations and liabilities of the Hong Kong Underwriters under this Agreement will cease and be fully discharged following payment by or on behalf of the Hong Kong Underwriters in accordance with **Clause 4.9** or **Clause 4.10** or where the Hong Kong Public Offering is fully subscribed or upon a Hong Kong Public Offering Over-Subscription having occurred (save in respect of any antecedent breaches under this Agreement). Further, none of the Overall Coordinators or any of the Hong Kong Underwriters shall be liable for any failure by any Hong Kong Underwriter (other than itself as Hong Kong Underwriter) to perform any of such other Hong Kong Underwriter's obligations under this Agreement.
- 4.14 **Implementation of the Hong Kong Public Offering:** Without prejudice to the foregoing obligations, the Warrantors jointly and severally undertake with the Underwriting Parties and the Joint Sponsors to take such action and do (or procure to be done) all such other acts and things required to implement the Hong Kong Public Offering and to comply with all relevant requirements so as to enable the listing of, and permission to deal in, the H Shares on the SEHK to be granted by the Listing Committee.

5 ALLOTMENT AND PAYMENT

- 5.1 **Issue of Hong Kong Offer Shares:** Upon receipt by the H Share Registrar of the Accepted Hong Kong Public Offering Applications, the Company shall as soon as practicable following announcement of the basis of allocation of the Hong Kong Offer Shares and in any event no later than 9:00 a.m. on 24 December 2024 (the date specified in the Hong Kong Prospectus for the despatch of share certificates):
- 5.1.1 duly allot and issue, conditional upon the fulfilment of the Conditions (unless modified or waived in accordance with the terms of this Agreement), the Hong Kong Offer Shares in accordance with the relevant sections of the Hong Kong Public Offering Documents, the International Underwriting Agreement and this Agreement to the successful applicants and in the numbers specified by the Overall Coordinators on terms that they rank *pari passu* in all respects with the existing issued Shares, including the right to rank in full for all distributions declared, paid or made by the Company after the time of their allotment, and that they will rank *pari passu* in all respects with the International Placing Shares;
- 5.1.2 procure that the names of the successful applicants (or, where appropriate, HKSCC Nominees Limited) shall be entered in the register of members of the Company accordingly (without payment of any registration fee); and
- 5.1.3 procure that share certificates in respect thereof (each in a form complying with the Listing Rules and in such number and denominations as directed by the Joint Sponsors and the Overall Coordinators) shall be issued and despatched, or delivered or released to successful applicants (or where appropriate, HKSCC for immediate credit to such CCASS stock accounts as shall be notified by the Overall Coordinators to the Company for such

purpose), or made available for collection (as applicable) as provided for in the Hong Kong Public Offering Documents and this Agreement.

5.2 **Payment to the Company:** The application monies received in respect of the Hong Kong Public Offering Applications and held by the Nominee will be paid in Hong Kong dollars to the Company on the Listing Date at or before 9:30 a.m. (subject to and in accordance with the provisions of the Receiving Bank Agreement and this Agreement) upon the Nominee receiving written confirmation from the Overall Coordinators that the Conditions have been fulfilled or waived and that share certificates have been despatched to successful applicants of the Hong Kong Offer Shares (or to HKSCC Nominees Limited, as the case may be), by wire transfer to such account or accounts in Hong Kong specified by the Company and notified to the Overall Coordinators in writing as soon as practicable after the signing of this Agreement (but, in any event, by no later than three Business Days immediately preceding the Listing Date) in immediately available funds, provided, however, that:

5.2.1 the Overall Coordinators are hereby irrevocably and unconditionally authorised by the Company to direct the Nominee (prior to payment of the application monies to the Company on and at the date and time as aforesaid) to deduct from such application monies received in respect of Hong Kong Public Offering Applications for the Hong Kong Offer Shares offered by the Company and pay to the Overall Coordinators (and where a person other than the Overall Coordinators is entitled to any amount so deducted, such amount will be received by the Overall Coordinators on behalf of such person) all amounts payable by the Company pursuant to **Clause 5.3, Clause 5.4, Clause 6.1, Clause 6.2, Clause 6.3, Clause 6.4.18 and (provided that the breakdown and details of the relevant out-of-pocket expenses are provided to the Company on or before the Price Determination Date) Clause 6.4.11**; and

5.2.2 to the extent that the amounts deducted by the Nominee under **Clause 5.2.1** are insufficient to cover, or the Nominee do not or will not deduct in accordance with **Clause 5.2.1**, the Company shall, and the Warranting Shareholders shall procure the Company to, pay or cause to be paid in full, on and at the date and time of payment of the application monies to the Company as aforesaid or forthwith upon demand subsequent to such date and time, the shortfall or the amounts not so deducted, as applicable, to the Overall Coordinators (for themselves or on behalf of the other Hong Kong Underwriters, as applicable) or to the relevant party entitled to the amount payable by the Company.

The net amount payable to the Company pursuant to this **Clause 5.2** will (for the avoidance of doubt and if applicable) be calculated after allowing for entitlements of successful applicants under the Hong Kong Public Offering to refunds of application monies (including the Brokerage, the Trading Fee and the Transaction Levies) if and to the extent that the Offer Price shall be determined at below HK\$17.00 per Offer Share.

For the avoidance of doubt, any out-of-pocket expenses under **Clause 6.4** (other than those payable pursuant to Clause 5.2.1 and Clause 6.4.11) shall be settled between the Company or persons on behalf of the Company, on the one hand, and the relevant Underwriter or the relevant party, on the other hand, directly. Neither the Joint Sponsors, the Overall Coordinators nor the settlement agent to be appointed by the

Company under the International Underwriting Agreement shall have any responsibility to the Underwriters or any other relevant party for their receipt or collection of any of their out-of-pocket expenses in respect of the Global Offering.

- 5.3 **Brokerage, Trading Fee and Transaction Levies for applicants:** Subject to the receipt of the applicable amount pursuant to **Clause 6.4**, the Overall Coordinators will, on behalf of the other Hong Kong Underwriters, arrange for the payment by the Nominee on behalf of all successful applicants under the Hong Kong Public Offering to the persons entitled thereto of the Brokerage, the Trading Fee and the Transaction Levies in respect of the Accepted Hong Kong Public Offering Applications, such amounts to be paid out of the application monies received in respect of the Hong Kong Public Offering Applications. The Overall Coordinators are hereby irrevocably and unconditionally authorised by the Company to direct the Nominee to deduct and pay such amounts.
- 5.4 **Trading Fee and Transaction Levies for the Company:** Subject to the receipt of the applicable amount pursuant to **Clause 6.4**, the Overall Coordinators will, on behalf of the Company, arrange for the payment by the Nominee of the Trading Fee and the Transaction Levies payable by the Company in respect of the Accepted Hong Kong Public Offering Applications for the Hong Kong Offer Shares offered by the Company such amounts to be paid out of the application monies received in respect of the Hong Kong Public Offering Applications. The Overall Coordinators are hereby irrevocably and unconditionally authorised by the Company to direct the Nominee to deduct and pay such amounts.
- 5.5 **Refund:** The Company will procure that, in accordance with the terms of the Receiving Bank Agreement and the Registrar Agreement, the H Share Registrar will arrange for, and the Nominee will pay, refunds of the application monies to those successful and unsuccessful applicants under the Hong Kong Public Offering who are or may be entitled to receive refunds of application monies (in whole or in part) in accordance with the terms of the Hong Kong Public Offering specified in the Hong Kong Public Offering Documents.
- 5.6 **No responsibility for default.** The Company acknowledges and agrees that none of the Joint Sponsors and the Underwriting Parties has or shall have any liability whatsoever under **Clause 5** or **Clause 6** or otherwise for any default by the Nominee or any other application or otherwise of funds.
- 5.7 **Separate Bank Account:** The Company agrees that the application monies received in respect of Hong Kong Public Offering Applications shall be credited to a separate bank account with the Nominee pursuant to the terms of the Receiving Bank Agreement.

6 COMMISSIONS AND COSTS

- 6.1 **Underwriting commission:** Subject to **Clause 6.2** below, the Company agrees to pay all syndicate CMIs a total underwriting commission equal to 2.0% of the aggregate Offer Price in respect of all of the Hong Kong Offer Shares (excluding any International Placing Shares reallocated to the Hong Kong Public Offering and any Hong Kong Offer Shares reallocated to the International Placing, in each case pursuant to **Clauses 4.11** and **4.12**, respectively) (the “**Underwriting Commission**”), out of which the Hong Kong Underwriters will pay any sub-underwriting commissions payable. The respective entitlements of the Hong Kong Underwriters to the Underwriting

Commission shall be set out in the International Underwriting Agreement, provided that if there is any adjustment in the International Underwriting Agreement to the allocation of the fixed fee to each syndicate CMI as set out in the Engagement Letters and CMI Engagement Letters, such adjustment shall comply with the Listing Rules.

- 6.2 **Incentive fee:** In addition, the Company may, at its sole and absolute discretion, pay to all **syndicate** CMIs an additional discretionary fee of up to 1.8% of the aggregate Offer Price in respect of all of the Hong Kong Offer Shares (excluding any Offer Shares reallocated from the International Placing to the Hong Kong Public Offer and any Offer Shares reallocated from the Hong Kong Public Offer to the International Placing pursuant to **Clauses 2.6, 4.11 and 4.12**) (the “**Incentive Fee**”). The Company shall notify the Hong Kong Underwriters on the Price Determination Date whether the Incentive Fee will be paid (including the respective entitlements of each Hong Kong Underwriter to the Incentive Fee), and the allocation of the Incentive Fee (if any) to each of the Hong Kong Underwriters and the payment schedule of the Incentive Fee (if any) payable to each of the Hong Kong Underwriters shall be determined in accordance with the terms of the International Underwriting Agreement.
- 6.3 **Sponsor fee and other fees and expenses:** The Company shall pay to the Joint Sponsors the sponsor fee of such amount and in such manner as set out in the relevant Engagement Letters entered into between the Company and each of the Joint Sponsors.
- 6.4 **Costs payable by the Company:** The Company shall be responsible for all the costs, expenses, fees, charges and Taxation in connection with or incidental to the Global Offering, the listing of the H Shares on the SEHK and this Agreement and the transactions contemplated thereby or hereby, including, without limitation, the following:
- 6.4.1 fees, disbursements and expenses of the Reporting Accountants;
 - 6.4.2 fees, disbursements and expenses of the H Share Registrar and the HK eIPO White Form Provider;
 - 6.4.3 fees, disbursements and expenses of all legal advisers to the Company and the fees and expenses of all legal advisers to the Underwriters;
 - 6.4.4 fees, disbursements and expenses of the Industry Consultant;
 - 6.4.5 fees, disbursements and expenses of the Internal Control Consultant;
 - 6.4.6 fees, disbursements and expenses of any public relations consultant engaged by the Company in connection with the Global Offering;
 - 6.4.7 fees, disbursements and expenses of any translators engaged by the Company in connection with the Global Offering;
 - 6.4.8 fees, disbursements and expenses of the Receiving Bank and the Nominee;
 - 6.4.9 fees, disbursements and expenses of other agents and advisers of the Company relating to the Global Offering;
 - 6.4.10 fees, disbursements and expenses related to the application for listing of the H Shares on the SEHK, the filing or registration of any documents with any

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relevant Authority (including the Registrar of Companies in Hong Kong) and the qualification of the Offer Shares in any jurisdiction;

- 6.4.11 the out-of-pocket costs, disbursements and expenses (including, without limitation, document production, postage, telecommunications and travel expenses) reasonably incurred by the Joint Sponsors and the Underwriting Parties (including their respective affiliates) under this Agreement or in connection with the Global Offering, provided that breakdown and details of such out-of-pocket expenses shall be provided to the Company;
- 6.4.12 all cost and expenses incurred by the Company for roadshow (including but not limited to pre-deal or non-deal roadshow or investor education), presentations or meetings undertaken in connection with the marketing of the offering and sale of the Offer Shares to prospective investors, including all fees and expenses of any consultants engaged in connection with the road show presentation and other fees and expenses in relation thereto incurred for the Company relating to the Global Offering;
- 6.4.13 all printing and advertising costs (including all fees, disbursements and expenses of the financial printer retained for the Global Offering);
- 6.4.14 all costs of preparing, printing, despatch, filing and distribution of the Offering Documents in all relevant jurisdictions, and all amendments and supplements thereto;
- 6.4.15 [*intentionally deleted*]
- 6.4.16 all costs and expenses of conducting the syndicate analysts' briefing and other presentation relating to the Global Offering and for printing and distribution of research reports;
- 6.4.17 all costs of preparing, printing, despatch and distribution (including transportation, packaging and insurance) of share certificates, letters of regret and refund cheques in connection with the Global Offering;
- 6.4.18 the Brokerage, the Trading Fee and the Transaction Levies payable by the Company, and all capital duty (if any), stamp duty (if any), premium duty (if any) and any other fees, charges, expenses, Taxes and levies payable, in respect of the creation, issue, allotment and delivery of the Hong Kong Offer Shares pursuant to the Hong Kong Public Offering and the performance of any provisions of this Agreement. For the avoidance of doubt, Brokerage for the Hong Kong Offer Shares is payable by the applicant under the Hong Kong Public Offering;
- 6.4.19 all other costs and expenses related to the preparation and launching of the Global Offering (if any) not otherwise stated in this **Clause 6.4**;
- 6.4.20 fees and expenses related to company searches, litigation searches, bankruptcy and insolvency searches and directorship searches in connection with the Global Offering, provided that prior approval of the Company has been obtained for such searches;

- 6.4.21 all processing charge and related expenses payable to HKSCC in connection with the Global Offering;
- 6.4.22 all CCASS transaction fees payable in connection with the Global Offering; and
- 6.4.23 all costs, fees and out-of-pocket expenses reasonably incurred by the Joint Sponsors, the Underwriting Parties or any of them or on their behalf under this Agreement and International Underwriting Agreement in connection with the Global Offering, or incidental to the performance of the obligations of the Company pursuant to this Agreement which are not otherwise specifically provided for in this **Clause 6.4** or pursuant to any other agreements between the Company and the Joint Sponsors, provided that such costs, fees and out-of-pocket expenses shall be provided to the Company for approval prior to any payment by the Company.

The Company shall, and the Warranting Shareholders shall procure the Company to, pay or cause to be paid all such costs, expenses, fees, charges and Taxation in accordance with the respective engagement letters between the Company and such party (as applicable). Notwithstanding anything to the contrary in **Clause 18.11**, if any costs, expenses, fees, charges or Taxation referred to in this **Clause 6.4** is paid or to be paid by any of the Joint Sponsors and the Underwriting Parties for or on behalf of the Company, the Company shall reimburse such costs, expenses, fees, charges or Taxation to the relevant Joint Sponsor or Underwriting Party on an after-tax basis.

- 6.5 **Costs remaining payable if the Global Offering does not proceed:** If this Agreement shall be terminated or shall not become unconditional or, for any other reason, the Global Offering is not completed, the Company shall not be liable to pay any Underwriting Commission or Incentive Fee under **Clause 6.1** and **Clause 6.2**, but the Company shall, and the Warranting Shareholders shall procure the Company to, pay or reimburse or cause to be paid or reimbursed to the relevant parties all costs, expenses, fees, charges and Taxation referred to in **Clause 6.3** and **Clause 6.4** which have been incurred or are liable to be paid by the Joint Sponsors and/or the Underwriting Parties and all other costs, expenses, fees, charges and Taxation payable by the Company pursuant to **Clause 6.3** and **Clause 6.4**, within 15 Business Days of the first written request by the Joint Sponsors, the Underwriting Parties or the relevant party which incurred the costs, expenses, fees, charges and Taxation, as the case may be, and the Joint Sponsors and the Overall Coordinators are entitled to, in accordance with the provisions of the Receiving Bank Agreement, instruct the Nominee to make such payment.
- 6.6 **Time of payment of costs:** For the avoidance of doubt, all commissions, fees, costs, charges and expenses referred to in this **Clause 6** shall, except as otherwise provided in this **Clause 6**, if not so deducted pursuant to **Clause 5.2**, be payable by the Company within 15 Business Days of the first written request by the Overall Coordinators or in accordance with the engagement letter or agreement entered into by the Company and the relevant parties, whichever is the earlier. All payments to be made by the Company under this **Clause 6** are exclusive of goods and services tax, value added tax and/or similar taxes and shall be paid free and clear of and without deduction or withholding for or on account of, any present or future Taxation or any interest, additions to Taxation, penalties or similar liabilities with respect thereto.

7 STABILIZATION

- 7.1 **Stabilizing manager and stabilization actions:** The Company acknowledges that CLSA Limited and/or any person acting for it, to the exclusion of all others, (the “**Stabilizing Manager**”) is hereby appointed to act as stabilizing manager in connection with the Global Offering and may (but with no obligation and not as agent for the Company) make purchases, over-allocate or effect transactions in the market or otherwise take such stabilizing action(s) with a view to supporting the market price of the H Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date, **provided that** the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance and all such other applicable Laws or regulatory requirements shall be complied with by the Stabilizing Manager at all times. The Stabilizing Manager may, in its sole and absolute discretion, appoint any person to be its agent for the purposes of taking any stabilization actions. Any such agent shall have the rights and authorities conferred upon the Stabilizing Manager pursuant to this **Clause 7**. Any stabilization actions taken by the Stabilizing Manager and/or any person acting for it as stabilizing manager shall be conducted in compliance with the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance and all other applicable Laws and may be discontinued at any time. Each of the Hong Kong Underwriters (other than the Stabilizing Manager or any person acting for it) hereby undertakes severally (and not jointly or jointly and severally) to each other party (including the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners and the Joint Lead Managers) to this Agreement that it will not take or cause or authorise any person to take, and shall cause its affiliates and/or agents not to take, directly or indirectly, any stabilization action or any action which is designed to or which constitutes or which might be expected to cause or result in the stabilization or maintenance of the price of any security of the Company (which, for the avoidance of doubt, does not include the exercise of the Over-allotment Option).
- 7.2 **Stabilizing losses and profits:** All liabilities, expenses and losses arising from stabilization activities and transactions effected by the Stabilizing Manager or any person acting for it as stabilizing manager shall be for the respective accounts of the International Underwriters in the same proportions, as nearly as may be practicable, as the respective International Placing Underwriting Commitments of the International Underwriters, and may be deducted from the commissions payable to the International Underwriters. All profits or gains arising from stabilizing activities and transactions effected by the Stabilizing Manager or any person acting for it shall be for the respective account of the Joint Sponsors in accordance with the proportions with their and their respective affiliates’ respective International Placing Underwriting Commitments bear to the total International Placing Underwriting Commitments of the Joint Sponsors and their respective affiliates. The Company shall not be responsible for any liabilities, expenses and losses and shall not be entitled to any profit arising from stabilizing activities and transactions effected by the Stabilizing Manager.
- 7.3 **No stabilization by the Warrantors:** Each of the Warrantors undertakes to the Joint Sponsors, the Underwriting Parties and each of them that, save for the appointment of the Stabilizing Manager under this Agreement, it will not, and will cause its affiliates or any of its or its affiliates’ respective directors, supervisors, officers, employees, promoters or any person acting on its behalf or on behalf of any of the foregoing persons not to:

- 7.3.1 take or facilitate, directly or indirectly, any action which is designed to or which constitutes or which might reasonably be expected to cause or result in stabilization or manipulation in violation of applicable Laws, of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise in violation of applicable Laws (including but not limited to the Securities and Futures (Price Stabilizing) Rules); or
- 7.3.2 take, directly or indirectly, any action which would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance; or
- 7.3.3 take or omit to take, directly or indirectly, any action which may result in the loss by the Stabilizing Manager or any person acting for it as stabilizing manager of the ability to rely on any stabilization safe harbour provided by the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance or otherwise,

provided that the granting and exercising of the Over-allotment Options pursuant to the International Underwriting Agreement shall not constitute a breach of this clause.

8 REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

- 8.1 **Warranties by the Warrantors:** Each of the Warrantors hereby jointly and severally represents, warrants, agrees and undertakes with respect to each of the Warranties in **Part A** of **SCHEDULE 2** and each of the Warranting Shareholders hereby, jointly and severally, represents, warrants, agrees and undertakes with respect to each of the Warranties in **Part B** of **SCHEDULE 2**, to the Joint Sponsors and the Underwriting Parties and each of them that each of the Warranties is true, accurate and not misleading as at the date of this Agreement, and each of the Warrantors acknowledges that each of the Joint Sponsors and the Underwriting Parties is entering into this Agreement in reliance upon the Warranties.
- 8.2 **Warranties repeated:** The Warranties are given on and as at the date of this Agreement with respect to the facts and circumstances subsisting as at the date of this Agreement. In addition, the Warranties shall be deemed to be repeated:
 - 8.2.1 on the date of registration of the Hong Kong Prospectus by the Registrar of Companies in Hong Kong as required by section 342C of the Companies (WUMP) Ordinance;
 - 8.2.2 on the Hong Kong Prospectus Date and the date(s) of the supplemental Hong Kong Prospectus(es) (if any);
 - 8.2.3 on the Acceptance Date;
 - 8.2.4 on the Price Determination Date;
 - 8.2.5 immediately prior to payment by the Overall Coordinators and/or the other Hong Kong Underwriters for the Hong Kong Offer Shares to be taken up, respectively, pursuant to **Clause 4.6** and/or **Clause 4.10** (as the case may be);

- 8.2.6 the date on which the basis of allotment of the Hong Kong Offer Shares is announced;
- 8.2.7 immediately prior to 8:00 a.m. on the Listing Date; and
- 8.2.8 immediately prior to commencement of dealings in the Offer Shares on the SEHK,

in each case with reference to the facts and circumstances then subsisting provided, however, that all of the Warranties shall remain true, accurate and not misleading as at each of the dates or times specified above. For the avoidance of doubt, nothing in this **Clause 8.2** shall affect the on-going nature of the Warranties.

- 8.3 **Notice of breach of Warranties:** Each of the Warrantors hereby undertakes to forthwith notify the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters) in writing if it comes to its knowledge that any of the Warranties is untrue, inaccurate, misleading or breached in any respect or ceases to be true and accurate or becomes misleading or breached in any respect at any time up to the last to occur of the dates and times specified in **Clause 8.2** or if it becomes aware of any event or circumstances which would or might cause any of the Warranties to become untrue, inaccurate, misleading or breached in any respect, or any significant new factor likely to materially and adversely affect the Global Offering which arises between the date of this Agreement and the Listing Date and which comes to the attention of any of the Warrantors (as the case may be).
- 8.4 **Undertakings not to breach Warranties:** Each of the Warrantors hereby undertakes to the Joint Sponsors and the Underwriting Parties not to, and shall procure that neither the Company nor any other member of the Group shall, do or omit to do anything or permit to occur any event which would or might render any of the Warranties untrue, incorrect, misleading or breached in any respect at any time up to the last to occur of the dates and times specified in **Clause 8.2** or which could materially and adversely affect the Global Offering. Without prejudice to the foregoing, each of the Warrantors agrees not to make any amendment or supplement to the Offering Documents, the CSRC Filings or any of them without the prior written approval of the Joint Sponsors and the Overall Coordinators provided that such approval shall not be unreasonably withheld or delayed.
- 8.5 **Remedial action and announcements:** The Warrantors shall notify the Joint Sponsors and the Overall Coordinators, promptly if at any time, by reference to the facts and circumstances then subsisting, on or prior to the last to occur of the dates on which the Warranties are deemed to be given pursuant to the provisions of **Clause 8.2**, (i) any event shall occur or any circumstance shall exist which renders or could render untrue or inaccurate or misleading or breached in any respect any of the Warranties or gives rise or could give rise to a claim under any of the indemnities as contained in or given pursuant to this Agreement; or (ii) any event shall occur or any circumstance shall exist which would or might (1) render untrue, inaccurate, or misleading any statement, whether of fact or opinion, contained in any of the CSRC Filings and the Offering Documents; or (2) result in the omission of any fact which is material for disclosure or required by applicable Laws to be disclosed in any of the CSRC Filings and the Offering Documents, if the same were issued immediately after the occurrence of such event or existence of such circumstance; or (iii) it shall become necessary or desirable for any other reason to amend or supplement any of the CSRC Filings and the Offering Documents; or (iv) any significant new factor likely to affect the CSRC Filings and the

Hong Kong Public Offering or the Global Offering shall arise, and, in each of the cases described in **paragraphs (i) through (iv)** above, without prejudice to any other rights of the Joint Sponsors, the Underwriting Parties or any of them under this Agreement, the Company, at its own expense, shall promptly take such remedial action as may be reasonably required by the Joint Sponsors and/or the Overall Coordinators, including promptly preparing, announcing, issuing, publishing, distributing or otherwise making available, at the Company's expense, such amendments or supplements to the CSRC Filings and the Offering Documents or any of them as the Joint Sponsors and the Overall Coordinators may reasonably require and supplying the Joint Sponsors, the Overall Coordinators (on behalf of themselves and the Hong Kong Underwriters) or such persons as they may reasonably direct, with such number of copies of such amendments or supplements as they may require. For the avoidance of doubt, the consent or approval of the Joint Sponsors and/or the Overall Coordinators for the Company to take any such remedial action shall not (i) constitute a waiver of, or in any way affect, any right of the Joint Sponsors, the Overall Coordinators or any other Hong Kong Underwriters under this Agreement in connection with the occurrence or discovery of such matter, event or fact or (ii) result in the loss of the Joint Sponsors or the Underwriting Parties' rights to terminate this Agreement (whether by reason of such misstatement or omission resulting in a prior breach of any of the Warranties or otherwise). Each of the Warrantors agrees not to issue, publish, distribute or make publicly available any such announcement, circular, supplement or document without the prior written consent of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters), provided that such consent shall not be unreasonably withheld or delayed, except as required by applicable Laws, in which case the Company shall first consult the Joint Sponsors and the Overall Coordinators before such issue, publication or distribution or act or thing being done, subject to applicable Laws.

- 8.6 **Warrantors' knowledge:** A reference in this **Clause 8** or in **SCHEDULE 2** to a Warrantor's knowledge, information, belief or awareness or any similar expression shall be deemed to include an additional statement that it has been made after due and careful enquiry and that the Warrantors in respect of any Warranty made by them have used their best endeavours to ensure that all information given in the relevant Warranty is true, complete and accurate in all respects. Notwithstanding that any of the Joint Sponsors and the Underwriting Parties has knowledge or has conducted investigation or enquiry with respect to the information given under the relevant Warranty, the rights of the Joint Sponsors and the Underwriting Parties under this **Clause 8** shall not be prejudiced by such knowledge, investigation and/or enquiry.
- 8.7 **Obligations personal:** The obligations of each of the Warrantors under this Agreement shall be binding on its personal representatives or its successors in title.
- 8.8 **Release of obligations:** Any liability to the Joint Sponsors, the Underwriting Parties or any of them hereunder may in whole or in part be released, compounded or compromised and time or indulgence may be given by the Joint Sponsors, the Underwriting Parties or any of them as regards any person under such liability without prejudicing the rights of the Joint Sponsors or the Underwriting Parties (or the rights of any of the Joint Sponsors or the Underwriting Parties) against any other person under the same or a similar liability.
- 8.9 **Consideration:** The Warrantors have entered into this Agreement, and agreed to give the representations, warranties, agreements and undertakings herein, in consideration

of the Joint Sponsors and the Underwriting Parties agreeing to enter into this Agreement on the terms set out herein.

- 8.10 **Full force:** For the purpose of this **Clause 8**:
- 8.10.1 the Warranties shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement; and
- 8.10.2 if an amendment or supplement to the Offering Documents or any of them is announced, issued, published, distributed or otherwise made available after the date hereof pursuant to **Clause 8.5** or otherwise, the Warranties relating to any such documents given pursuant to this **Clause 8** shall be deemed to be repeated on the date of such amendment or supplement and when so repeated, the Warranties relating to any such documents shall be read and construed subject to the provisions of this Agreement as if the references therein to such documents means such documents when read together with such amendment or supplement.
- 8.11 **Separate Warranties:** Each Warranty shall be construed separately and independently and shall not be limited or restricted by reference to or inference from the terms of any other of the Warranties or any other term of this Agreement.
- 8.12 **Further undertaking:** Each of the Warrantors undertakes to each of the Joint Sponsors and the Underwriting Parties that it will notify the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters) immediately if it becomes aware that any person who has applied for or indicated an interest for Offer Shares (or their respective beneficial owners) (a) is not a third party independent of the Company; (b) falls within (i) any of the placee categories (being individual, corporate, fund, swap investor and PRC governmental body related placee other than "Not Applicable" or, unless requested, "Non-SFC authorised fund") as set out in the Stock Exchange's placee list template or required to be disclosed by the FINI interface in relation to placees or under the Listing Rules or (ii) any of the groups of placees that would be required under the Listing Rules (including but not limited to Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement; or (c) is financed directly or indirectly by, or accustomed to taking instructions from, the Company, any of the directors, chief executive, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries or any of their respective close associate (as such terms are defined in the Listing Rules).

9 RESTRICTIONS ON ISSUE OR DISPOSAL OF SECURITIES

- 9.1 **Lock-up on the Company:** The Company undertakes to each of the Joint Sponsors and the Underwriting Parties that, except for the issue, offer or sale of the Offer Shares by the Company pursuant to the Global Offering (including pursuant to any exercise of the Over-allotment Option), the Company will not, without the prior written consent of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters) and unless in compliance with the Listing Rules, at any time during the period commencing on the date hereof and ending on, and including, the date that is six months after the Listing Date (the "**First Six-Month Period**"):

- 9.1.1 offer, allot, issue, sell, accept subscription for, offer to allot, contract or agree to allot, issue or sell, mortgage, charge, pledge, hypothecate, lend, grant or create any Encumbrance over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, any legal or beneficial interest in any Shares or other securities of the Company, or any interest in any of the foregoing (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any other warrants or other rights to purchase, any Shares), or deposit any Shares or other securities of the Company, with a depositary in connection with the issue of depositary receipts; or
- 9.1.2 enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of subscription or ownership (legal or beneficial) of any Shares or other securities of the Company, or any interest in any of the foregoing (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares or other securities of the Company); or
- 9.1.3 enter into any transaction with the same economic effect as any transaction described in **Clause 9.1.1** or **9.1.2** above; or
- 9.1.4 offer to or contract to or agree to announce any intention to effect any such transaction described in **Clause 9.1.1**, **9.1.2** or **9.1.3** above,

in each case, whether any such transaction described in **Clause 9.1.1**, **9.1.2** or **9.1.3** above is to be settled by delivery of the Shares, or in cash or otherwise (whether or not the issue of such Shares or other shares or securities will be completed within the First Six-Month Period).

The Company further undertakes that it will not enter into any of the transactions specified in **Clause 9.1.1**, **9.1.2** or **9.1.3** above or offer to or agree to or announce any intention to effect any such transaction, such that any of the Warranting Shareholders and other Single Largest Group of Shareholders (as defined in the Hong Kong Prospectus) would cease to be the single largest group of shareholders of the Company during the period of six months immediately following the expiry of the First Six-Month Period (the “**Second Six-Month Period**”). In the event that, during the Second Six-Month Period, the Company enters into any of the transactions specified in **Clause 9.1.1**, **9.1.2** or **9.1.3** above or offers or agrees or contracts to, or announces, or publicly discloses, any intention to, enter into any such transactions, the Company will take all reasonable steps to ensure that it will not create a disorderly or false market in any Shares or other securities of the Company.

- 9.2 **Maintenance of public float:** Each of the Company and the Warranting Shareholders agrees and undertakes to each of the Joint Sponsors and the Underwriting Parties, that it will not, and each of the Warranting Shareholders further undertake to each of the Joint Sponsors and the Underwriting Parties to procure that the Company will not, effect any purchase of H Shares, or agree to do so, which may reduce the holdings of H Shares held by the public (as defined in Rule 8.24 of the Listing Rules) below the minimum public float requirements specified in the Listing Rules or any waiver granted and not revoked by the SEHK on or before the date falling one year after the Listing Date without first having obtained the prior written consent of the Join Sponsors and

the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters).

9.3 **Lock-up on the Warranting Shareholders:** Each of the Warranting Shareholders jointly and severally agrees and undertakes to each of the Company, the Joint Sponsors and the Underwriting Parties that, except in compliance with the requirements under Rule 10.07(3) of the Listing Rules, without the prior written consent of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters):

9.3.1 at any time during the First Six-Month Period, he shall not, and shall procure that the relevant registered holder(s), any nominee or trustee holding on trust for him and the companies controlled by him (together, the “**Controlled Entities**”) shall not:

- (i) sell, offer to sell, contract or agree to sell, mortgage, charge, pledge, hypothecate, lend, grant or sell any option, warrant, contract or right to sell, or otherwise transfer or dispose of or create an Encumbrance over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, legal or beneficial in any Shares or other securities of the Company or any interest therein (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Share or other securities of the Company) beneficially owned by him directly or indirectly through his Controlled Entities (the “**Relevant Securities**”), or deposit any Relevant Securities with a depository in connection with the issue of depository receipts; or
- (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of, the Relevant Securities; or
- (iii) enter into or effect any transaction with the same economic effect as any of the transactions referred to in **paragraph (i)** or **(ii)** above; or
- (iv) offer to or agree to or announce any intention to enter into or effect any of the transactions referred to in **paragraph (i)**, **(ii)** or **(iii)** above,

in each case, whether any of the transaction described in **paragraph (i)**, **(ii)** or **(iii)** above is to be settled by delivery of such Shares or other securities of the Company or in cash or otherwise (whether or not the issue of such Shares or other securities will be completed within the First Six-Month Period);

9.3.2 at any time during the Second Six-Month Period, he will not, and will procure that the Controlled Entities will not, enter into any of the transactions described in **Clause 9.3.1(i)**, **9.3.1(ii)** or **9.3.1(iii)** above or offer to, or agree or announce any intention to enter into any such transaction, if, immediately following any sale, transfer or disposal or upon the exercise or enforcement

of any option, right, interest or Encumbrance pursuant to such transaction, he will, together with the other Warranting Shareholders and other Single Largest Group of Shareholders (as defined in the Hong Kong Prospectus), cease to be the single largest group of shareholders of the Company;

- 9.3.3 in the event that he enters into any of the transactions specified in **Clause 9.3.1 (i), 9.3.1(ii) or 9.3.1(iii)** above or offer to or agrees to or announce any intention to effect any such transaction within the Second Six-Month Period, he shall take all reasonable steps to ensure that he will not create a disorderly or false market for any Shares or other securities of the Company;
- 9.3.4 he shall, and shall procure that the relevant registered holder(s) and other Controlled Entities shall, comply with all the restrictions and requirements under the Listing Rules on the sale, transfer or disposal by him or by the registered holder(s) and/or other Controlled Entities of any Shares or other securities of the Company;
- 9.3.5 within the period from the date by reference to which disclosure of their shareholding in the Company is made in the Hong Kong Prospectus and ending on the date which is twelve months from the Listing Date, he will:
- (i) when he pledges or charges any securities or interests in the Relevant Securities in favor of an authorized institution pursuant to Note 2 to Rule 10.07(2) of the Listing Rules, immediately inform the Company, the Joint Sponsors, the Overall Coordinators and the Joint Global Coordinators in writing of such pledges or charges together with the number of securities and nature of interest so pledged or charged; and
 - (ii) when he receives indications, either verbal or written, from any pledgee or chargee that any of the pledged or charged securities or interests in the securities of the Company will be sold, transferred or disposed of, immediately inform the Company, the Joint Sponsors, the Overall Coordinators and the Joint Global Coordinators in writing of such indications.

The Company undertakes to the Joint Sponsors and the Underwriting Parties that upon receiving such information in writing from any of the Warranting Shareholders, he will, as soon as practicable and if required pursuant to the Listing Rules, notify the SEHK and make a public disclosure in relation to such information by way of an announcement.

For the avoidance of doubt, the lock-up arrangements with the Warranting Shareholders referred to above shall not prevent any of the Warranting Shareholders from (a) using the Shares or other securities of the Company or any interest therein beneficially owned by them respectively as security (including a charge or a pledge) in favour of an authorized institution (as defined in the Banking Ordinance) for a bona fide commercial loan; and (b) purchasing additional Shares or other securities of the Company or any interest therein or dispose of Shares or other securities of the Company or any interest therein thus purchased in the First Six-Month Period and the Second Six-Month Period, provided that such purchase does not contravene the lock-up arrangements with the Warranting Shareholders above or compliance by the Company with the requirement of Rule 8.08 of the Listing Rules to maintain an open market in the securities and a sufficient public float in the H Shares.

- 9.4 **Full force:** The undertakings in this **Clause 9** shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement.

10 FURTHER UNDERTAKINGS

The Company undertakes to the Joint Sponsors, the Underwriting Parties and each of them that it shall, and the Warranting Shareholders shall procure the Company to:

- 10.1 **Global Offering:** comply with the terms and conditions of the Global Offering and all obligations imposed upon it by the Companies Ordinance, the Companies (WUMP) Ordinance, the Securities and Futures Ordinance, the Listing Rules, the CSRC Rules and all applicable Laws and all requirements of the SEHK, the SFC, the CSRC or any other relevant Authority in respect of or by reason of the matters contemplated under this Agreement or otherwise in connection with the Global Offering including, without limitation, the Company will:
- 10.1.1 as soon as practicable, in compliance with the Listing Rules, procure its legal advisers to submit a declaration substantially as in Form F pursuant to Rule 9.11(37) of the Listing Rules on FINI;
 - 10.1.2 do all such things (including but not limited to providing all such information and paying all such fees) as are necessary to ensure that Admission is obtained and not cancelled or revoked;
 - 10.1.3 obtain or make all necessary Approvals and Filings (including but not limited to the CSRC Filings) with the Registrar of Companies in Hong Kong, the CSRC, the SEHK and the SFC;
 - 10.1.4 make available on display the documents referred to in the section headed “Appendix VII – Documents Delivered to the Registrar of Companies in Hong Kong and Available on Display” of the Hong Kong Prospectus for the period and at the websites stated therein;
 - 10.1.5 comply with the Listing Rules in relation to the supplemental listing documents that may have to be issued in respect of the Global Offering and further agrees not to make, issue or publish any statement, announcement or listing document (as defined in the Listing Rules) in relation to the Global Offering without the prior written consent of the Joint Sponsors and Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters);
 - 10.1.6 procure that each of the H Share Registrar, the HK eIPO White Form Provider, the Receiving Bank and the Nominee shall comply in all respects with the terms of their respective appointments under the terms of the Registrar Agreement, any agreement between the Company and the HK eIPO White Form Provider and the Receiving Bank Agreement;
 - 10.1.7 procure that none of the Directors or the Supervisors and that the relevant Director or the Supervisor to procure none of or their respective associates (as defined in the Listing Rules) will himself/herself or themselves (or through a company controlled by him/her or them), apply to purchase Hong Kong Offer Shares either in his/her or their own names or through nominees

unless permitted to do so under the Listing Rules and having obtained confirmation to that effect;

- 10.1.8 procure that none of the Company or any member of the Group and/or any of their respective substantial shareholders (including the Warranting Shareholders), directors, supervisors, officers, employees, affiliates and/or agents shall (whether directly or indirectly, formally or informally, in writing or verbally) provide any material information, including forward-looking information (whether qualitative or quantitative) concerning the Company or any member of the Group that is not, or is not reasonably expected to be, included in each of the Hong Kong Prospectus and the Preliminary Offering Circular or publicly available, to any research analyst at any time up to and including the 40th day immediately following the Price Determination Date;
- 10.1.9 without prejudice to **Clause 10.1.7**, procure that no connected person (as defined in the Listing Rules) of the Company will itself (or through a company controlled by it and that the relevant connected person procures that none of their respective associates), apply to purchase Hong Kong Offer Shares either in its own name or through nominees unless permitted to do so under the Listing Rules, and if the Company shall become aware of any application or indication of interest for Hong Kong Offer Shares) by any connected person, controlled company or nominee, it shall forthwith notify the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters);
- 10.1.10 use or procure the use of all of the net proceeds received by it pursuant to the Global Offering strictly in the manner specified in the section of the Hong Kong Prospectus headed “Future Plans and Use of Proceeds”; and in case of any change within one year after the Listing, obtain prior written consent (which shall not be unreasonably withheld or delayed) from the Joint Sponsors; and in case of any change (whether within one year after the Listing or not), be in compliance with the requirements under the Listing Rules and/or the requirements of SEHK; and not, directly or indirectly, use such proceeds, or lend, contribute or otherwise make available such proceeds to any member of the Group or other person or entity, for the purpose of financing any activities or business of or with any person or entity, or of, with or in any country or territory, that is subject to any sanctions Laws and regulations, or in any other manner that will result in a violation by any individual or entity (including, without limitation, by the Hong Kong Underwriters) of any sanctions laws and regulations;
- 10.1.11 from the date hereof until 5:00 p.m. on the date which is the 30th Business Day after the last day for lodging applications under the Hong Kong Public Offering, not (i) declare, pay or otherwise make any dividend or distribution of any kind on its share capital nor (ii) change or alter its capital structure (including but not limited to alteration to the nominal value of the H Shares whether as a result of consolidation, sub-division or otherwise);
- 10.1.12 following the Listing Date, ensure that it has sufficient foreign currency to meet payment of any dividends which may be declared in respect of the H Shares;

- 10.1.13 procure that, with the exception of any guaranteed allocation of Offer Shares at the Offer Price as set forth in any Cornerstone Investment Agreement, it will not, and will procure that no member of the Group and any of their respective affiliates, directors, supervisors, officers, employees or agents will offer, agree to provide, procure any other person or entity to provide, or arrange to provide any direct or indirect benefits by side letter or otherwise, to any subscriber or purchaser of Offer Shares pursuant to any Cornerstone Investment Agreements or otherwise engage in any conduct or activity inconsistent with, or in contravention of, Chapter 4.15 of the Guide for New Listing Applicants issued by the SEHK; and
- 10.1.14 [*intentionally deleted*]
- 10.1.15 [*intentionally deleted*]
- 10.1.16 give every assistance (including the provision or procurement of all necessary consents), and procure the members of the Group, Warranting Shareholders, and/or any of their respective directors, supervisors, officers, employees, affiliates, agents, advisers, reporting accountants, auditors, legal counsels and other relevant parties engaged by the Company in connection with the Global Offering to give every assistance (including the provision or procurement of all necessary consents) in a timely manner to each of the Joint Sponsors and the Underwriting Parties, to meet its obligations and responsibilities to provide materials, information and documents to the CSRC, the Stock Exchange, the SFC and other regulators under the Code (including without limitation all materials and information as specified under paragraphs 21.3 and 21.4 thereof), the Listing Rules (including without limitation Chapter 3A and paragraph 19 of Appendix F1 thereof) and the CSRC Rules, and to facilitate its performance of its duties, as the case may be, as a sponsor, an overall coordinator, a sponsor-overall coordinator, a global coordinator, a joint bookrunner, a joint lead manager, a capital market intermediary or a Hong Kong underwriter and to meet its obligations and responsibilities under all applicable laws, regulations, rules and regulatory requirements (whether having the force of law or otherwise) from time to time in force, including, without limitation, the CSRC Rules, the Code and the Listing Rules;
- 10.2 **Information:** provide to the Joint Sponsors and the Underwriting Parties all such information known to the Company or which on due and careful enquiry ought to be known to the Company and relating to the Group or the Warranting Shareholders or otherwise as may be required by the Joint Sponsors or the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters) for the purposes of complying with any requirements of applicable Laws (including, without limitation and for the avoidance of doubt, the requirements of the CSRC, the SEHK or of the SFC or of any other relevant Authority) in connection with the Global Offering;
- 10.3 [*intentionally deleted*]

- 10.4 **Restrictive covenants:** at any time after the date of this Agreement up to and including the date of settlement of the subscription and purchase of the relevant Option Shares pursuant to any exercise of the Over-allotment Option, not, and procure that no other member of the Group will:
- 10.4.1 do or omit to do anything which causes or can reasonably be expected to cause any of the Warranties to be untrue, inaccurate or misleading in any respect;
 - 10.4.2 enter into any commitment or arrangement which in the sole and absolute opinion of the Joint Sponsors and the Overall Coordinators has or will or may have a Material Adverse Effect;
 - 10.4.3 take any steps which, in the reasonable opinion of the Joint Sponsors and the Overall Coordinators, are or will or may be materially inconsistent with any statement or expression, whether of fact, expectation or intention, in the Hong Kong Prospectus;
 - 10.4.4 amend any of the terms of the appointments of the H Share Registrar, the Receiving Bank, the Nominee and the HK eIPO White Form Provider without the prior written consent of the Joint Sponsors and the Overall Coordinators (such consent shall not be unreasonably withheld or delayed);
 - 10.4.5 if applicable, amend or agree to amend any constitutional document of the Company or any other member of the Group, including, without limitation, the memorandum and articles of association, save for any amendment to reflect the change as a result of the Global Offering or as requested by the SEHK, the SFC or other Authorities which are entitled to exercise jurisdictions over the Company lawfully or pursuant to the requirements of the Listing Rules; and
 - 10.4.6 without the prior written approval of the Joint Sponsors and the Overall Coordinators (such consent shall not be unreasonably withheld or delayed), issue, publish, distribute or otherwise make available directly or indirectly to the public any document (including any prospectus), material or information in connection with the Global Offering, or make any amendment to any of the Offering Documents, or any amendment or supplement thereto, except for the Offering Documents, any written materials agreed between the Company and the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the other Underwriters) to be made available during any selective marketing of the International Placing Shares or as otherwise provided pursuant to the provisions of this Agreement, provided that, any approval given should not constitute a waiver of any rights granted to the Joint Sponsors and/or the Underwriting Parties under this Agreement.
- 10.5 **Maintaining listing:** procure that it will maintain a listing for and will refrain from taking any action that could jeopardise the listing status of, the H Shares on the SEHK, and comply with the Listing Rules and all requirements of the CSRC, the SEHK and the SFC, for at least one year after all of the Conditions have been fulfilled (or waived) except following a withdrawal of such listing which has been approved by the relevant shareholders of the Company in accordance with the Listing Rules or following an offer (within the meaning of the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs) for the Company becoming unconditional;

10.6 Legal and regulatory compliance:

- 10.6.1 comply with all applicable Laws (including the rules, regulations and requirements of the CSRC, the SEHK, the SFC and any other Authority, the Listing Rules and the Hong Kong Code on Takeovers and Mergers);
- 10.6.2 comply with the CSRC Archive Rules in connection with the establishment and maintenance of adequate and effective internal control measures and internal systems for maintenance of data protection, confidentiality and archive administration; the relevant requirements and approval and filing procedures in connection with its handling, disclosure, transfer and retention of transfer of state secrets and working secrets of government agencies or any other documents or materials that would otherwise be detrimental to national securities or public interest (the “**Relevant Information**”) and maintenance of confidentiality of any Relevant Information;
- 10.6.3 where there is any information that shall be reported to the CSRC pursuant to the applicable Laws (including but not limited to the CSRC Rules), promptly notify the CSRC or the relevant Authority in the PRC and provide it with such information in accordance with the applicable Laws, and promptly notify the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters) of such information to the extent permitted by the applicable Laws;
- 10.6.4 *[intentionally deleted]*
- 10.6.5 *[intentionally deleted]*
- 10.6.6 procure that the audited consolidated financial statements of the Company for the financial year ending 31 December 2024 will be prepared on a basis consistent in all material respects with the accounting policies adopted for the purposes of the financial statements contained in the report of the Reporting Accountants set out in Appendix I to the Hong Kong Prospectus;
- 10.6.7 comply with the CSRC Filing Rules, the SEHK’s rules or other requirements to announce and disseminate to the public, any information required by the CSRC, the Stock Exchange, the SFC or any other relevant Authority to be announced and disseminated to the public, provided that no such announcement shall be issued by the Company without having been submitted to the Joint Sponsors and the Overall Coordinators for their review not less than three Business Days prior to such issuance or such shorter period of time as is necessary for the Company to avoid violation of any Law applicable to it;
- 10.6.8 provide to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters) any such other resolutions, consents, authorities, documents, opinions and certificates which are relevant in the context of the Global Offering owing to circumstances arising or events occurring after the date of this Agreement but before 8:00 a.m. on the Listing Date and as the Joint Sponsors and/or the Overall Coordinators may reasonably require;

- 10.6.9 at all times adopt and uphold a securities dealing code no less exacting than the “Model Code for Securities Transactions by Directors of Listed Issuers” set out in the Listing Rules and procure that the Directors uphold, comply and act in accordance with the provisions of the same;
- 10.6.10 comply with all the undertakings and commitments made by it or the Directors in the Hong Kong Prospectus;
- 10.6.11 furnish to its shareholders all the reports, circulars and documents, including without limitation, its annual and interim reports, as may be required to be delivered to its shareholders by the CSRC, the SEHK, the SFC, and any other relevant Authority in Hong Kong or elsewhere;
- 10.6.12 complying with the provisions of Chapters 13, 14, 14A and 19A of the Listing Rules and the provision of the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs;
- 10.6.13 comply with the Listing Rule requirements to document the rationale behind the Company’s decision on allocation and pricing, in particular where the decision is contrary to the advice, recommendation(s) and/or guidance of the Overall Coordinators in accordance with paragraph 19 of Appendix F1 to the Listing Rules;
- 10.6.14 comply with and procuring its Directors to comply with their obligations to assist the syndicate members in accordance with Rule 3A.46 of the Listing Rule, including but not limited to, keeping the syndicate members informed of any material changes to information provided under Rule 3A.46(1) of the Listing Rule as soon as it becomes known to the Company and its Directors;
- 10.6.15 notify the Stock Exchange and providing it with the updated information and reasons for any material changes to the information provided to the Stock Exchange under Rule 9.11 of the Listing Rules;
- 10.6.16 keep the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) informed of any material change to the information previously given to the CSRC, the Stock Exchange and the SFC under **Clause 10.1.16** above, and to enable the Overall Coordinators to provide (or procuring their provision) to the CSRC, the Stock Exchange and/or the SFC, in a timely manner, such information as the CSRC, the Stock Exchange or the SFC may require;
- 10.6.17 *[intentionally deleted]*
- 10.6.18 comply, cooperate and assist with record-keeping obligations of the Company, the Overall Coordinators and the syndicate CMIs under the Code and the Listing Rules, including but not limited to, in the situation where the Company may decide to deviate from the advice or recommendations by the Overall Coordinators;
- 10.6.19 maintain the appointment of a compliance adviser as required by the Listing Rules; and
- 10.6.20 *[intentionally deleted]*

- 10.6.21 [*intentionally deleted*]
- 10.6.22 pay all Tax, duty, levy, regulatory fee or other government charge or expense which may be payable by the Company in Hong Kong, the PRC or elsewhere, whether pursuant to the requirement of any Law, in connection with the creation, allotment and issue of the Hong Kong Offer Shares, the Hong Kong Public Offering, the execution and delivery of, or the performance of any of the provisions under this Agreement.
- 10.7 **Internal controls:** ensure that any issues identified and as disclosed in any internal control report prepared by the Internal Control Consultant have been, are being or will promptly be rectified or improved to a sufficient standard or level for the operation and maintenance of efficient systems of internal accounting and financial reporting controls and disclosure and corporate governance controls and procedures that are effective to perform the functions for which they were established and to allow compliance by the Company and the Board with all applicable Laws, and, without prejudice to the generality of the foregoing, to such standard or level recommended or suggested by the Internal Control Consultant in its internal control report;
- 10.8 **Significant changes:** promptly provide full particulars thereof to the Joint Sponsors and the Overall Coordinators if, at any time up to or on the date falling 12 months after the Listing Date, there is a significant change which affects or is capable of affecting any information contained in any of the Offering Documents or a significant new matter arises, the inclusion of information in respect of which would have been required in any of the Offering Documents had it arisen before any of them was issued, and, in connection therewith, further:
- 10.8.1 at its expense, inform the CSRC, the SEHK and the SFC of such change or matter if so required by the Joint Sponsors or the Underwriting Parties;
- 10.8.2 at its expense, promptly prepare documentation containing details of such change or matter if so required by the CSRC, the SEHK, the SFC or the Joint Sponsors or the Overall Coordinators and in a form approved by the Joint Sponsors and the Overall Coordinators, (in case of SEHK) deliver such documentation through the Joint Sponsors to the SEHK for approval and publish such documentation in such manner as the CSRC, the SEHK, the SFC or the Joint Sponsors or the Overall Coordinators may require;
- 10.8.3 at its expense, make all necessary announcements to the SEHK and the press to avoid a false market being created in the Offer Shares, and
- 10.8.4 not issue, publish, distribute or make available publicly any announcement, circular, document or other communication relating to any such change or matter without the prior written consent of the Joint Sponsors and the Overall Coordinators,
- and for the purposes of this **Clause 10.8**, “**significant**” means significant for the purpose of making an informed assessment of the matters mentioned in Rule 11.07 of the Listing Rules; and
- 10.9 **General:** without prejudice to the foregoing obligations, do all such other acts and things as may be reasonably required to be done by it to carry into effect the Global Offering in accordance with the terms thereof.

The undertakings in this **Clause 10** shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement.

10.10 **Confirmation and acknowledgement:** The Company hereby confirms and acknowledges that each of the Overall Coordinators has:

10.10.1 engaged the Company at various stages during the offering process to understand the Company's preferences and objectives with respect to pricing and the desired shareholder or investor base;

10.10.2 explained the basis of its advice and recommendations to the Company including any advantages and disadvantages, including but not limited to communicating its allocation policy to the Company, and that the Company confirms that it fully understands the factors underlying the allocation recommendations;

10.10.3 advised the Company in a timely manner, throughout the period of engagement, of key factors for consideration and how these could influence the pricing outcome, allocation and future shareholder or investor base;

10.10.4 advised the Company on the information that should be provided to syndicate CMI's to enable them to meet their obligations and responsibilities under the Code, including information about the Company to facilitate a reasonable assessment of the Company required under the Code;

10.10.5 provided guidance to the Company on the market's practice on the ratio of fixed and discretionary fees to be paid to syndicate CMI's participating in an IPO, which is currently around 75% fixed and 25% discretionary;

10.10.6 advised and guided the Company and its Directors as to their responsibilities under the rules, regulations and requirements of the CSRC, the Stock Exchange, the SFC and any other Authority which apply to placing activities including the Global Offering, and that the Company and its Directors fully understand and undertake to Joint Sponsors, the Underwriting Parties and the International Underwriters that they have met or will meet these responsibilities; and

10.10.7 where the Company decided not to adopt the Overall Coordinators' advice or recommendations in relation to pricing or allocation of H Shares, or its decisions may lead to a lack of open market, an inadequate spread of investors or may negatively affect the orderly and fair trading of such H Shares in the secondary market, explained the potential concerns and advised the Company against making these decisions.

11 TERMINATION

11.1 **Termination events:** The Joint Sponsors and CLSA and CICCHKS (for themselves and as representatives of the Hong Kong Underwriters) (the "**Joint Representatives**"), in their sole and absolute discretion, shall have the right by giving a written notice to the Company to terminate this Agreement with immediate effect at or prior to 8:00 a.m. on the Listing Date (the "**Termination Time**") if any of the following events shall occur at or prior to the Termination Time:

- 11.1.1 there has come to the notice of the Joint Sponsors and/or the Joint Representatives:
- (i) any statement contained in any of the Hong Kong Prospectus and/or any notices, announcements, advertisements, communications or other documents (including any announcement, circular document or other communication pursuant to this Agreement) issued or used by or on behalf of the Company in connection with the Global Offering (including any supplement or amendments thereto) (collectively, the “**Relevant Documents**”), was, when it was issued, or has become, untrue, incorrect, inaccurate or incomplete in any material respect or misleading or deceptive in any respect; or
 - (ii) any forecast, expression of opinion, intention or expectation expressed in any of the Relevant Documents is not, in the sole and absolute opinion of the Joint Sponsors and/or the Joint Representatives, fair and honest and based on reasonable assumptions, when taken as a whole; or
 - (iii) any matter has arisen or has been discovered which would or might, had it arisen or been discovered immediately before the respective dates of the publication of the Relevant Documents, constitute an omission therefrom; or
 - (iv) any material breach of any of the obligations imposed or to be imposed upon any party to this Agreement or the International Underwriting Agreement (including any supplemental or amendment thereto, as applicable) (in each case, other than on the part of any of the Underwriters); or
 - (v) any event, act or omission which gives or is likely to give rise to any liability of any of the Warrantors pursuant to the indemnities given by them under this Agreement or under the International Underwriting Agreement; or
 - (vi) any adverse change or development involving a prospective adverse change in the assets, liabilities, general affairs, management, business prospects, shareholders’ equity, profits, losses, results of operations, position or conditions (financial, trading or otherwise) or performance of any Group Company; or
 - (vii) any material breach of any of the agreements and undertakings to be given by the Warrantors respectively in terms set out in this Agreement; or
 - (viii) any breach of, or any event or circumstance rendering untrue or incorrect in any respect, any of the representations and warranties to be given by the Warrantors respectively in terms set out in this Agreement; or
 - (ix) the approval by the Listing Committee of the Stock Exchange of the listing of, and permission to deal in, the H Shares in issue and to be issued pursuant to the Global Offering (including any additional

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Shares that may be issued upon the exercise of the Over-allotment Option) is refused or not granted, or is qualified (other than subject to customary conditions), on or before the Listing Date, or if granted, the approval is subsequently withdrawn, qualified (other than by customary conditions) or withheld in writing; or

- (x) the Company withdraws any of the Relevant Documents or the Global Offering; or
- (xi) any expert (other than the Joint Sponsors) whose consent is required to the issue of the Prospectus with the inclusion of its reports, letters and/or legal opinions (as the case may be) and references to its name included in the form and context in which it respectively appears, has withdrawn or sought to withdraw its consent to being named in the Hong Kong Prospectus; or
- (xii) a portion of the orders in the book-building process, which is considered by the Joint Representatives in their sole and absolute opinion to be material, at the time the International Underwriting Agreement is entered into, or the investment commitments by any cornerstone investors after signing of agreements with such cornerstone investors, have been withdrawn, terminated or cancelled, and Joint Representatives, at their sole and absolute discretion, conclude that it is therefore inadvisable or inexpedient or impracticable to proceed with the Global Offering; or

11.1.2 there shall develop, occur, exist or come into effect:

- (i) any local, national, regional, international event or circumstance, or series of events or circumstances, in the nature of force majeure and beyond the reasonable control of the Underwriters (including, without limitation, any acts of government or orders of any courts, strikes, calamity, crisis, lock-outs, other industrial actions, fire, explosion, flooding, earthquake, tsunami, volcanic eruption, civil commotion, acts of war, outbreak or escalation of hostilities (whether or not war is declared), acts of God, acts of terrorism (whether or not responsibility has been claimed), paralysis in government operations, interruptions, declaration of a local, regional, national or international emergency, riot, public disorder, economic sanctions, outbreaks or escalation of diseases, pandemics or epidemics (including, without limitation, COVID-19, Severe Acute Respiratory Syndrome, swine or avian flu, avian influenza A (H5N1), Swine Flu (H1N1), H7N9, Ebola virus, Middle East Respiratory Syndrome, coronavirus or such related or mutated forms) or interruption or delay in transportation) in or affecting any of Hong Kong, the PRC, the United States, United Kingdom, the European Union (or any member thereof) or any other jurisdictions relevant to any Group Company or the Global Offering (the “**Specific Jurisdictions**”); or
- (ii) any change or development involving a prospective change, or any event or circumstance or series of events or circumstances likely to result in any change or development involving a prospective change, in any local, regional, national, international, financial, economic,

political, military, industrial, fiscal, legal regulatory, currency, credit or market conditions, equity securities or exchange control or any monetary or trading settlement system or other financial markets (including, without limitation, conditions in the stock and bond markets, money and foreign exchange markets, the interbank markets and credit markets) in or affecting any of the Specific Jurisdictions; or

- (iii) any moratorium, suspension or restriction on trading in securities generally (including, without limitation, any imposition of or requirement for any minimum or maximum price limit or price range) on the Stock Exchange, the New York Stock Exchange, the London Stock Exchange, the NASDAQ Global Market, the Shanghai Stock Exchange and the Shenzhen Stock Exchange; or
- (iv) any new Laws, or any change or development involving a prospective change in existing Laws, or any event or circumstance or series of events or circumstances likely to result in any change or development involving a prospective change in the interpretation or application of existing Laws by any court or other competent authority, in each case, in or affecting any of the Specific Jurisdictions; or
- (v) any general moratorium on commercial banking activities, or any disruption in commercial banking activities, foreign exchange trading or securities settlement or clearance services or procedures or matters, in or affecting any of the Specific Jurisdictions; or
- (vi) the imposition of economic sanctions or export control, in whatever form, on any Group Company or any of the Warranting Shareholders, or the withdrawal of trading privileges which existed on the date of this Agreement, in whatever form, directly or indirectly, by or for any of the Specific Jurisdictions; or
- (vii) a change or development involving a prospective change or amendment in or affecting taxation or exchange control (or the implementation of any exchange control), currency exchange rates or foreign investment Laws (including, without limitation, any change in the system under which the value of the Hong Kong currency is linked to that of the currency of the United States or a fluctuation in the exchange rate of the Hong Kong dollar or the Renminbi against any foreign currency) in or affecting any of the Specific Jurisdictions or affecting an investment in the H Shares; or
- (viii) any change or development involving a prospective change in, or a materialization of, any of the risks set out in the section headed “Risk Factors” in the Hong Kong Prospectus; or
- (ix) any litigation or claim of any third party being threatened or instigated against any Group Company or any of the Warrantors; or
- (x) any of the Directors, Supervisors and senior management member of the Company as set out in the “Directors, Supervisors and Senior Management” section of the Hong Kong Prospectus being charged

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with an indictable offence or prohibited by operation of Law or otherwise disqualified from taking part in the management of a company; or

- (xi) the chairman or general manager of the Company vacating his office; or
- (xii) the commencement by any Authority of any action against a Director in his or her capacity as such or an announcement by any Authority that it intends to take any such action; or
- (xiii) a contravention by any Group Company or any Director of the Listing Rules, the Companies Ordinance or any other Laws applicable to the Global Offering; or
- (xiv) a prohibition on the Company for whatever reason from allotting, issuing or selling the Offer Shares and/or the Over-allotment Shares pursuant to the terms of the Global Offering; or
- (xv) non-compliance of the Hong Kong Prospectus, the CSRC Filings and the other Relevant Documents or any aspect of the Global Offering with any applicable Laws (including but not limited to the Listing Rules, the Companies Ordinance, the Companies (WUMP) Ordinance and the CSRC Rules); or
- (xvi) the issue or requirement to issue by the Company of a supplement or amendment to the Hong Kong Prospectus and/or any of the other Relevant Documents pursuant to the Companies (WUMP) Ordinance, the Listing Rules or any requirement or request of the CSRC, the Stock Exchange and/or the SFC; or
- (xvii) a valid demand by any creditor for repayment or payment of any indebtedness of any Group Company or in respect of which any Group Company is liable prior to its stated maturity, or
- (xiii) a petition or an order is presented for the winding-up or liquidation of any Group Company or any Group Company makes any composition or arrangement with its creditors or enters into a scheme of arrangement or any resolution is passed for the winding-up of any Group Company or the appointment of a provisional liquidator, receiver or manager is appointed to take over all or part of the assets or undertaking of any Group Company or anything analogous thereto occurs in respect of any Group Company; or
- (xiv) an Authority has commenced any investigation or other action, or announced an intention to investigate or take other action, against any of the Directors, Supervisors and senior management member of the Group as set out in the “Directors, Supervisors and Senior Management” section of the Hong Kong Prospectus; or
- (xv) any loss or damage has been sustained by any Group Company (howsoever caused and whether or not the subject of any insurance or claim against any person);

which in each case individually or in aggregate in the sole and absolute opinion of the Joint Sponsors and the Joint Representatives:

- (i) has or will or may have a Material Adverse Effect on the assets, liabilities, business, general affairs, management, shareholders' equity, profits, losses, results of operation, financial, trading or other condition or position or prospects or risks of the Company or the Group or any Group Company or on any present or prospective shareholder of the Company in his, her or its capacity as such; or
- (ii) has or will or may have or could be expected to have a material adverse effect on the success, marketability or pricing of the Global Offering or the level of applications for or the distribution of the Offer Shares under the Hong Kong Public Offering or the level of interest under the International Placing; or
- (iii) makes or will make or may make it inadvisable, inexpedient or impracticable for any part of this Agreement or the Global Offering to be performed or implemented or proceeded with as envisaged or to market the Global Offering or the delivery or distribution of the Offer Shares on the terms and manner contemplated by the Offering Documents shall otherwise result in an interruption to or delay thereof; or
- (iv) has or will or may have the effect of making any part of this Agreement (including underwriting) incapable of performance in accordance with its terms or which prevents the processing of applications and/or payments pursuant to the Global Offering or pursuant to the underwriting thereof.

For the purpose of this **Clause 11.1** only, the exercise of right of the Joint Sponsors and the Joint Representatives under this **Clause 11.1** shall be final, conclusive and binding on the Underwriting Parties.

11.2 **Effect of termination:** Upon the termination of this Agreement pursuant to the provisions of **Clause 11.1** or **Clause 2.4**:

- 11.2.1 subject to **Clauses 11.2.2** and **11.2.3** below, each of the parties hereto shall cease to have any rights or obligations under this Agreement except that **Clauses 6.3, 6.4** and **12 to 17** and any rights or obligations that may have accrued under this Agreement prior to such termination shall survive such termination;
- 11.2.2 the Company shall refund as soon as practicable all payments made by the Hong Kong Underwriters or any of them pursuant to **Clause 4.9** and/or by the Overall Coordinators pursuant to **Clause 4.10** and/or by applicants under the Hong Kong Public Offering; and
- 11.2.3 the Company shall, within 15 Business Days of the first written request by the Joint Sponsors and the Underwriting Parties, pay to the Joint Sponsors and the Underwriting Parties the costs, expenses, fees, charges and Taxation set out in **Clauses 6.3** and **6.4** and the Joint Sponsors and the Underwriting Parties may, in accordance with the provisions of the Receiving Bank

Agreement, instruct the Nominee to make such (or any part of such) payments.

12 INDEMNITY

12.1 **Indemnity:** Each of the Warrantors (collectively, “**Indemnifying Parties**” and individually, an “**Indemnifying Party**”) jointly and severally undertakes to the Joint Sponsors, the Underwriting Parties and each of them (for themselves, respectively, and on trust for their respective Indemnified Parties) to indemnify, defend, hold harmless and keep fully indemnified (on an after-Taxation basis), on demand, each such Indemnified Party against all losses, liabilities, damages, payments, costs, charges, expenses, claims (and any action, writ, or proceeding (including any investigation or inquiry by or before any Authority) and Taxation (collectively, “**Losses**” and individually, a “**Loss**”) which, jointly or severally, any such Indemnified Party may suffer or incur, and against all actions, writs, suits and proceedings (including, without limitation, any investigation or inquiry by or before any Authority), demands, judgement, awards and claims (whether or not any such claim involves or results in any action, suit or proceeding) (collectively, “**Proceedings**” and individually, a “**Proceeding**”), which may be brought or threatened to be brought against any such Indemnified Party jointly or severally, from time to time (including, without limitation, all payments, costs (including, without limitation, legal costs and disbursements), charges, fees and expenses arising out of or in connection with the investigation, response to, defence or settlement or compromise of, or the enforcement of any settlement or compromise or judgment obtained with respect to, any such Loss or any such Proceeding), and, in each case, which, directly or indirectly, arise out of or are in connection with:

12.1.1 the issue, publication, distribution, use or making available of any of the Offering Documents, the Application Proof, the PHIP, the CSRC Filings and any notices, announcements, advertisements, communications or other documents relating to or connected with the Global Offering, and any amendments or supplements thereto (in each case, whether or not approved by the Joint Sponsors, the Underwriting Parties or any of them) (collectively, the “**Related Public Information**”); or

12.1.2 save for information of the Joint Sponsors and/or the Underwriting Parties contained in the Related Public Information, and for the avoidance of doubt, the only information furnished in writing to the Company by or on behalf of any Underwriting Party through the Overall Coordinators expressly and specifically for use in the Related Public Information is the commercial name, legal name, logo and address of such Underwriting Party, any of the Related Public Information containing any untrue or alleged untrue statement of a fact, or omitting or being alleged to have omitted to state a fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, or not containing or being alleged not to contain all the information as investors would reasonably require, and reasonably expect to find therein, for the purpose of making an informed assessment of the assets, liabilities, financial position, profits and losses and prospects of the Company and the rights attaching to the Offer Shares, or any information material in the context of the Global Offering whether required by Law or otherwise; or

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- 12.1.3 any of the CSRC Filings relating to or in connection with the Global Offering, or any amendments or supplements thereto, (in each case, whether or not approved by the Joint Sponsors, the Underwriting Parties or any of them), containing any untrue, incorrect or inaccurate or alleged untrue, incorrect or inaccurate statement of fact, or omitting or being alleged to have omitted a fact necessary to make any statement therein, in the light of the circumstances under which it was made, not misleading, or not containing, or being alleged not to contain, all information in the context of the Global Offering or otherwise required to be contained thereto or being or alleged to be defamatory or any person or any jurisdiction; or
- 12.1.4 any estimate, forecast, statement or expression of opinion, intention or expectation contained in any of the Related Public Information being or alleged to be incomplete, inaccurate or misleading or based on unreasonable assumptions, or omitting or being alleged to have omitted to have taken account of a fact necessary in order to make it not misleading; or
- 12.1.5 the execution, delivery and performance of this Agreement by the Warrantors, and/or the offer, allotment, issue, sale or delivery by the Company of the Offer Shares; or
- 12.1.6 any breach or alleged breach on the part of the Warrantors of any of the provisions of this Agreement, the Price Determination Agreement, Articles of Association or the International Underwriting Agreement to the extent such Warrantor is a party to such agreement or omission of any Warrantor or any of the Company' directors, or supervisors, officers or employees resulting in a breach of any of the provisions of the Articles of Association, this Agreement or the International Underwriting Agreement; or
- 12.1.7 any of the Warranties given in Part A of Schedule 2 being untrue, inaccurate or misleading in any respect or having been breached in any respect or being alleged to be untrue, inaccurate or misleading in any respect or alleged to have been breached in any respect; or
- 12.1.8 the performance by the Joint Sponsors, the Underwriting Parties or any of them of their or its obligations and roles under this Agreement or the Offering Documents or the CSRC Filings or otherwise in connection with the Global Offering, including but not limited to their respective roles and responsibilities under the Code as a sponsor-overall coordinator, overall coordinator, capital market intermediary or otherwise, as applicable; or
- 12.1.9 any act or omission of any member of the Group in relation to the Global Offering; or
- 12.1.10 the Global Offering failing or being alleged to fail to comply with the requirements of the Listing Rules, the Code, the CSRC Rules or any Law of any relevant jurisdiction, or any condition or term of any Approvals and Filings in connection with the Global Offering; or
- 12.1.11 any failure or alleged failure by the Warrantors or any of the Directors or the Supervisors to comply with their respective obligations under the Listing Rules, the Articles of Association, the CSRC Rules or applicable Laws; or

- 12.1.12 any breach or alleged breach by any member of the Group or any Directors or Supervisors of any applicable Laws; or
- 12.1.13 any Proceeding by or before any Authority having commenced or been threatened or any settlement of any such Proceeding, or
- 12.1.14 any breach by the Warrantors of the terms and conditions of the Hong Kong Public Offering; or
- 12.1.15 any other matters arising out of or in connection with the Global Offering,

provided that the indemnity provided for in this **Clause 12.1** shall not apply in respect of any relevant Indemnified Party to the extent where any such Proceeding or any such Loss is finally judicially determined by a court of competent jurisdiction or a properly constituted arbitral panel to have been caused solely and directly by the fraud, wilful misconduct or gross negligence on the part of such Indemnified Party. The non-application of the indemnity provided for in this **Clause 12** in respect of any Indemnified Party shall not affect the application of such indemnity in respect of any other Indemnified Parties.

12.2 **Indemnity by the Warranting Shareholders:** Each of the Warranting Shareholders hereby jointly and severally undertakes to the Joint Sponsors, the Underwriting Parties and each of them (for themselves, respectively, and on trust for their respective Indemnified Parties) to indemnify, hold harmless and keep fully indemnified, on demand, each such Indemnified Party against all Losses which, jointly or severally, any such Indemnified Party may suffer or incur, and against all Proceedings, which may be brought or threatened to be brought against any such Indemnified Party jointly or severally, from time to time (including, without limitation, all payments, costs (including, without limitation, legal costs and disbursements), charges, fees and expenses arising out of or in connection with the investigation, response to, defence or settlement or compromise of, or the enforcement of any settlement or compromise or judgment obtained with respect to, any such Loss or any such Proceeding), and, in each case, which, directly or indirectly, arise out of or are in connection with:

- 12.2.1 the execution, delivery and performance of this Agreement by any of the Warranting Shareholders; or
- 12.2.2 any breach or alleged breach on the part of any of any of the Warranting Shareholders of any of the provisions of this Agreement or the International Underwriting Agreement; or
- 12.2.3 any of the Warranties given by any of the Warranting Shareholders in **Part B** of **SCHEDULE 2** being untrue, inaccurate or misleading in any respect or having been breached in any respect or being alleged to be untrue, inaccurate or misleading in any respect or alleged to have been breached in any respect.

12.3 **No claims against Indemnified Parties:** No Proceeding shall be brought against any Indemnified Party by, and no Indemnified Party shall be liable to, the Indemnifying Parties for any Loss which such Indemnifying Party may suffer or incur by reason of or in any way arising out of the carrying out by any of the Indemnified Parties of any act in connection with the transactions contemplated herein or in the Hong Kong Public Offering Documents, the performance by the Joint Sponsors, the Underwriting Parties or any other Indemnified Party of their obligations hereunder or otherwise in

connection with the offer, allotment, issue, sale or delivery of the Hong Kong Offer Shares or the preparation or despatch of the Application Proof, the PHIP and Hong Kong Public Offering Documents, provided however that, the foregoing shall not exclude any liability of any Indemnified Party for any Loss that is finally judicially determined by a court of competent jurisdiction or a properly constituted arbitral panel (as the case may be) to have been solely and directly caused by the fraud, wilful misconduct or gross negligence on the part of such Indemnified Party.

- 12.4 **Notice of claims:** If any of the Indemnifying Parties becomes aware of any claim which may give rise to a liability against that Indemnifying Party under the indemnity provided under **Clause 12.1** and **Clause 12.2**, it shall promptly give notice thereof to the Overall Coordinators (for themselves and on behalf of other Indemnified Parties) in writing with reasonable details thereof.
- 12.5 **Conduct of claims:** If any Proceeding is instituted involving any Indemnified Party in respect of which the indemnity provided for in this **Clause 12** may apply, such Indemnified Party shall, subject to any restrictions imposed by any Law or obligation of confidentiality, promptly notify the Indemnifying Party in writing of the institution of such Proceeding, provided, however, that the omission to so notify the Indemnifying Party shall not relieve such Indemnifying Party from any liability which such Indemnifying Party may have to any Indemnified Party under this **Clause 12** or otherwise. The Indemnifying Party may participate at its expense in the defence of such Proceeding including appointing counsel at its expense to act for it in such Proceeding; provided, however, that counsel to the Indemnifying Party shall not (except with the consent of any Indemnified Parties) also be counsel to the Indemnified Party. Unless the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of any Indemnified Parties) consent to counsel to the Indemnifying Party acting as counsel to such Indemnified Parties in such Proceeding, the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of such Indemnified Parties) shall have the right to appoint their own separate counsel (in addition to local counsel) in such Proceeding. The fees and expenses of separate counsel (in addition to local counsel) to any Indemnified Parties shall be borne by the Indemnifying Party and paid as incurred.
- 12.6 **Settlement of claims:** No Indemnifying Party shall, without the prior written consent of an Indemnified Party, effect, make, propose or offer any settlement or compromise of, or consent to the entry of any judgment with respect to, any pending or threatened Proceeding in respect of which any Indemnified Party is or could be or could have been a party and indemnity or contribution could be or could have been sought hereunder by such Indemnified Party, unless such settlement, compromise or consent judgment includes an unconditional release of such Indemnified Party, in form and substance satisfactory to such Indemnified Party, from all liability on claims that are the subject matter of such Proceeding and does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of such Indemnified Party. Any settlement or compromise by any Indemnified Party, or any consent by any Indemnified Party to the entry of any judgement, in relation to any Proceeding shall be without prejudice to, and without (other than any obligations imposed on it by Law) any accompanying obligation or duty to mitigate the same in relation to, any Loss it may recover from, or any Proceeding it may take against, any of the Indemnifying Parties under this Agreement. The Indemnified Parties are not required to obtain consent from any of the Indemnifying Parties with respect to such settlement or compromise. An Indemnifying Party shall be liable for any settlement or compromise by any Indemnified Party of, or any judgment consented to by any Indemnified Party

with respect to, any pending or threatened Proceeding, whether effected with or without the consent of such Indemnifying Party, and agrees to indemnify and hold harmless the Indemnified Party from and against any loss or liability by reason of such settlement, compromise or consent judgement. The rights of the Indemnified Parties herein are in addition to any rights that each Indemnified Party may have at law or otherwise and the obligations of the Indemnifying Parties herein shall be in addition to any liability which the Indemnifying Parties may otherwise have.

12.7 **Contribution:** If the indemnity under this **Clause 12** is unavailable or insufficient to hold harmless an Indemnified Party, then the Indemnifying Parties shall jointly and severally on demand contribute to the amount paid or payable by such Indemnified Party as a result of such Proceedings or Losses;

12.7.1 in such proportion as is appropriate to reflect the relative benefits received by the Indemnifying Parties on the one hand and the Indemnified Parties on the other hand from the Hong Kong Public Offering; or

12.7.2 if the allocation provided in Clause 12.7.1 above is not permitted by applicable Laws, then in such proportion as is appropriate to reflect not only the relative benefits referred to in Clause 12.7.1 above but also the relative fault of any of the Indemnifying Parties on the one hand and the Indemnified Parties on the other hand which resulted in the Proceedings or Losses as well as any other relevant equitable considerations.

12.7.3 For the purpose of Clause 12.7, the relative benefits received by the Warrantors on the one hand, and by the Hong Kong Underwriters and the Overall Coordinators on the other hand, shall be deemed to be in the same respective proportions which the total proceeds from the Hong Kong Public Offering (net of the total commissions received by the Hong Kong Underwriters and their affiliates pursuant to Clause 6, but before deducting expenses) received by the Warrantors, and the total commissions received by the Hong Kong Underwriters and their affiliates pursuant to Clause 6, bear to the aggregate Offer Price of the Hong Kong Offer Shares. The relative fault of the Warrantors on the one hand, and of the Hong Kong Underwriters and the Overall Coordinators on the other hand, shall be determined by reference to, among other things, whether the untrue or alleged untrue statement of a material fact or the omission or alleged omission to state a material fact relates to information supplied by the Warrantors on the one hand, or by the Hong Kong Underwriters and the Overall Coordinators on the other hand, and the parties' relative intent, knowledge, access to information and opportunity to correct or prevent the relevant breach or alleged breach on the part of the Warrantors of any of the provisions of this Agreement or the Warranties being untrue, misleading or deceptive or having been breached in any respect or being alleged to be untrue, misleading or deceptive in any respect or being alleged to have been breached in any respect. The parties to this Agreement agree that it would not be just and equitable if contributions pursuant to Clause 12.7 were determined by pro rata allocation (even if the Hong Kong Underwriters and their affiliates were treated as one entity for such purpose) or by any other method of allocation that does not take account of the equitable considerations referred to in this Clause 12.7.3. For the avoidance of doubt, the amount paid or payable by an Indemnified Party as a result of any

Proceedings or Losses shall include all legal and other expenses incurred by such Indemnified Party in connection with investigating or defending any such Losses or Proceedings.

- 12.8 **Arrangements with advisers:** If an Indemnifying Party enters into any agreement or arrangement with any adviser for the purpose of or in connection with the Global Offering, the terms of which provide that the liability of the adviser to the Indemnifying Party or any other person is excluded or limited in any manner, and any of the Indemnified Parties may have joint and/or several liability with such adviser to the Indemnifying Party or to any other person arising out of the performance of its duties under this Agreement, the Indemnifying Party shall:
- 12.8.1 not be entitled to recover any amount from any Indemnified Party which, in the absence of such exclusion or limitation, the Indemnifying Party would not have been entitled to recover from such Indemnified Party; and
 - 12.8.2 indemnify the Indemnified Parties in respect of any increased liability to any third party which would not have arisen in the absence of such exclusion or limitation; and
 - 12.8.3 take such other action as the Indemnified Parties may require ensuring that the Indemnified Parties are not prejudiced as a consequence of such agreement or arrangement.
- 12.9 **Costs:** For the avoidance of doubt, the indemnity under this **Clause 12** shall cover all costs, charges, fees and expenses which any Indemnified Party may suffer, incur or pay in disputing, investigating, responding to, defending, settling or compromising, or enforcing any settlement, compromise or judgment obtained with respect to, any Losses or any Proceedings to which the indemnity may relate and in establishing its right to indemnification under this **Clause 12**.
- 12.10 **Payment on demand:** All amounts subject to indemnity under this **Clause 12** shall be paid by an Indemnifying Party as and when they are incurred within 20 Business Days of a written notice demanding payment being given to such Indemnifying Party by or on behalf of the relevant Indemnified Party.
- 12.11 **Payment free from counterclaims/set-offs:** All payments payable by an Indemnifying Party under this **Clause 12** shall be made gross, free of any right of counterclaim or set off and without deduction or withholding of any kind, other than any deduction or withholding required by any Law. If an Indemnifying Party makes a deduction or a withholding under this **Clause 12**, the sum due from such Indemnifying Party shall be increased to the extent necessary to ensure that, after the making of any deduction or withholding, the relevant Indemnified Party which is entitled to such payment receives a sum equal to the sum it would have received had no deduction or withholding been made.
- 12.12 **Taxation:** If a payment under this **Clause 12** will be or has been subject to Taxation, the Indemnifying Party shall pay the relevant Indemnified Party on demand the amount (after taking into account any Taxation payable in respect of the amount and treating for these purposes as payable any Taxation that would be payable but for a relief, clearance, deduction or credit) that will ensure that the relevant Indemnified Party receives and retains a net sum equal to the sum it would have received had the payment not been subject to Taxation.

- 12.13 **Full force:** The foregoing provisions of this **Clause 12** will continue in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement or the termination of this Agreement.

13 ANNOUNCEMENTS

- 13.1 **Restrictions on announcements:** Without prejudice to other provisions in this Agreement, no announcement concerning this Agreement, any matter contemplated herein or any ancillary matter hereto shall be made or issued by any Warrantor (or by any of their respective directors, supervisors, officers, employees or agents) during the period of six months from the date of this Agreement without the prior written approval of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters) except in the event and to the extent that any such announcement is required by the Listing Rules, applicable Laws or required by any Authority to which such party is subject or submits, wherever situated, including, without limitation, the CSRC, the SEHK, the SFC, whether or not the requirement has the force of law and any such announcement so made by any of the parties shall be made only after the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters) have had a reasonable opportunity to review and comment on the final draft and their comments (if any) have been fully considered by the issuers thereof.

- 13.2 **Discussion with the Joint Sponsors and the Overall Coordinators:** Without prejudice to any other additional requirements under this Agreement, the Company undertakes to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters) that it will, and the Warranting Shareholders undertakes to procure that the Company will, discuss with the Joint Sponsors and the Overall Coordinators any announcement proposed to be made to the public by or on behalf of the Company, or any other member of the Group, within six months following the date of Hong Kong Prospectus, which may conflict in any material respect with any statement in the Hong Kong Prospectus.

- 13.3 **Full force:** Subject to **Clause 13.1**, for the avoidance of doubt, the restriction contained in this **Clause 13** shall continue to apply after the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement or, for so long as any of the Joint Sponsors or the Overall Coordinators remain as a sponsor or adviser to the Company, the termination of this Agreement.

14 CONFIDENTIALITY

- 14.1 **Information confidential:** Subject to **Clause 14.2**, each party shall, and shall procure that its affiliates and its and their directors, supervisors, officers, employees and agents will, treat as strictly confidential all information received or obtained as a result of entering into or performing this Agreement which relates to the provisions of this Agreement, the negotiations relating to this Agreement, the matters contemplated under this Agreement or the other parties to this Agreement.

- 14.2 **Exceptions:** Any party may disclose, or permit its affiliates and its and their directors, supervisors, officers, employees and agents to disclose, information which would otherwise be confidential if and to the extent:

14.2.1 required by applicable Laws;

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- 14.2.2 required by any Authority to which such party is subject or submits, wherever situated, including, without limitation, the CSRC, the SEHK and the SFC, whether or not the requirement for disclosure of information has the force of law;
- 14.2.3 required to vest the full benefit of this Agreement in such party;
- 14.2.4 disclosed to the professional advisers and auditors of such party under a duty of confidentiality;
- 14.2.5 the information has come into the public domain through no fault of such party;
- 14.2.6 required by any Underwriting Parties, Joint Sponsors or their respective affiliates for the purpose of the Global Offering or necessary in the view of any such party to seek to establish any defence or pursue any claim in any legal, arbitration or regulatory proceeding or investigation in connection with the Global Offering or otherwise to comply with its or their own regulatory obligations; or
- 14.2.7 the other parties have given prior written approval to the disclosure (and in the case of the Hong Kong Underwriters, by the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters), such approval not to be unreasonably withheld,

provided that, in the cases of **Clauses 14.2.2** and **14.2.6**, any such information disclosed shall be disclosed only after consultation with the other parties.

- 14.3 **Full force:** The restrictions contained in this **Clause 14** shall remain in full force and effect notwithstanding the termination of this Agreement or the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement.

15 NOTICES

- 15.1 **Language:** All notices or other communication delivered hereunder shall be in writing except as otherwise provided in this Agreement and shall be in the English language.
- 15.2 **Time of notice:** Any such notice or other communication shall be addressed as provided in **Clause 15.3** and if so addressed, shall be deemed to have been duly given or made as follows:
 - 15.2.1 if sent by personal delivery, upon delivery at the address of the relevant party;
 - 15.2.2 if sent by post, two Business Days after the date of posting;
 - 15.2.3 if sent by airmail, five Business Days after the date of posting;
 - 15.2.4 if sent by facsimile, when sent with confirmed receipt as evidenced by the transmission report generated at the end of the transmission of such facsimile by the facsimile machine used for such transmission;

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15.2.5 if sent by email, when sent, provided that no report of returned email or failure of delivery is received by the sender within 24 hours after the despatch of such email.

Any notice received or deemed to be received on a day which is not a Business Day shall be deemed to be received on the next Business Day.

15.3 **Details of contact:** The relevant address and facsimile number of each of the parties for the purpose of this Agreement, subject to **Clause 15.4**, are as follows:

If to the Company or any of the Warranting Shareholders, to:

25th Floor, Tower A, Building 1
Zhongzhou Binhai Commercial Center
No. 9285 Binhe Avenue, Shangsha Community, Sha Tau Street
Futian District, Guangdong Province, PRC

Fax : N/A
Email : luoxiwen@minieye.cc
Attention : LUO Xiwen

If to CITICS or CLSA, to:

18/F, One Pacific Place, 88 Queensway, Hong Kong

Fax : +852 2169 0801
Email : ProjectBamboo2024@clsa.com;
project_bamboo2024@citics.com
Attention : Project Bamboo Team

If to CICCHK, to:

29/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong

Fax : (+86-10) 6505 1156
Email : ib_bamboo2024@cicc.com.cn
Attention : Project Bamboo Team

If to SBI, to:

4/F, Henley Building, No. 5 Queen's Road Central, Hong Kong

Fax : +852 2533 3733
Email : proj.GCMBamboo@sbichinacapital.com /
Davidyam@sbichinacapital.com /
Ernesttse@sbichinacapital.com
Attention : David Yam/ Ernest Tse/ Evelyn Fan

If to SDICS, to:

39/F, One Exchange Square, Central, Hong Kong

Fax : +852 2213 1010
Email : projectbamboo@sdicsi.com.hk
Attention : Alice Cheung / Kinis Zhan

If to LBHK, to:

Unit 3302, 33/F, West Tower, Shun Tak Centre, No. 168-200 Connaught Road
Central, Hong Kong, Hong Kong

Fax : +852 3791 2075
Email : ecm.ops@longbridge-inc.com
Attention : Eric Cai / Chen Yixin

If to any of the Hong Kong Underwriters, to the address and fax number of such Hong Kong Underwriter, and for the attention of the person, specified under the name of such Hong Kong Underwriter in **SCHEDULE 1**.

- 15.4 **Change of contact details:** A party may notify the other parties to this Agreement of a change of its relevant address or facsimile number for the purposes of **Clause 15.3**, provided that such notification shall only be effective on:

15.4.1 the date specified in the notification as the date on which the change is to take place; or

15.4.2 if no date is specified or the date specified is less than two Business Days after the date on which notice is given, the date falling two Business Days after notice of any such change has been given.

16 GOVERNING LAW; DISPUTE RESOLUTION; WAIVER OF IMMUNITY

- 16.1 **Governing law:** This Agreement and any non-contractual obligations arising out of, or in connection with, it shall be governed by and construed in accordance with the laws of Hong Kong.

- 16.2 **Arbitration:** Any dispute, controversy, difference or claim arising out of or relating to this Agreement, including its subject matter, existence, negotiation, validity, interpretation, performance, breach, termination or enforceability thereof (including any dispute regarding non-contractual obligations arising out of or relating to it) (a “**Dispute**”) shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (“**HKIAC**”) under the HKIAC Administered Arbitration Rules (the “**Rules**”) in force when the Notice of Arbitration is submitted in accordance with the Rules. The seat of arbitration shall be Hong Kong. The number of arbitrators shall be three. The arbitration proceedings shall be conducted in English. The law of this arbitration clause shall be Hong Kong law. The rights and obligations of the parties to submit Disputes to arbitration pursuant to this **Clause 16.2** shall survive the termination of this Agreement and the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement. Any party may bring proceedings in any court of competent jurisdiction

for ancillary, interim or interlocutory relief in relation to any arbitration commenced under this **Clause 16.2**.

16.2.1 Notwithstanding **Clause 16.2**, and irrespective of whether any arbitration has been commenced pursuant to **Clause 16.2**, each of the Joint Sponsors and the Underwriting Parties shall also have the sole and absolute right:

- (i) to refer any Dispute to any court of competent jurisdiction for injunctive relief in relation to and/or in support of any dispute arising out of and in connection with this Agreement; and
- (ii) in circumstances in which they become or are joined as a defendant or third party in any proceedings, to pursue claims against the Company and/or the Warranting Shareholders in those proceedings (whether by way of a claim for an indemnity, contribution or otherwise) and for such purposes the Company and the Warranting Shareholders hereby irrevocably consent to be joined as parties to such proceedings.

16.3 **Submission to jurisdiction:** Each of the parties hereto irrevocably submits to the non-exclusive jurisdiction of any court of competent jurisdiction in which court proceedings are permitted to be brought under the provisions of **Clause 16.2**.

16.4 **Waiver of objection to jurisdiction:** Each of the parties irrevocably waives (and irrevocably agrees not to raise) any objection which it may now or hereafter have to the laying of the venue of any proceedings in any court of competent jurisdiction in which court proceedings are permitted to be brought under the provisions of **Clause 16.2** and any claim of *forum non conveniens* and further irrevocably agrees that a judgment in any proceedings brought in any such court shall be conclusive and binding upon it and may be enforced in the courts of any other jurisdiction, and irrevocably waives any objection to the recognition or enforcement of any such judgment in the courts of any jurisdiction.

16.5 **Service of documents:** Each of the parties hereto irrevocably agrees that any writ, summons, order, judgment or other notice of legal process in respect of proceedings permitted to be brought under the provisions of this **Clause 16** shall be sufficiently and effectively served on it if delivered in accordance with **Clause 15**.

16.6 **Process agent:** Each of the Company and the Warranting Shareholders irrevocably appoints Ms. Lam Wing Chi of 5/F, Manulife Place, 348 Kwun Tong Road, Kowloon, Hong Kong, as their authorised agent for the service of process in Hong Kong in connection with this Agreement. Service of process upon the Company or the Warranting Shareholders at the above address shall be deemed, for all purposes, to be due and effective service, and shall be deemed completed whether or not forwarded to or received by any such appointer. If for any reason such agent shall cease to be agent for the service of process for each of the Company and the Warranting Shareholders, each of the Company and the Warranting Shareholders shall as soon as reasonably practicable appoint a new agent for the service of process in Hong Kong acceptable to the Overall Coordinators and deliver to each of the other parties a copy of the new agent's acceptance of that appointment within 14 days, failing which the Overall Coordinators shall be entitled to appoint such new agent for and on behalf of the Company and the Warranting Shareholders, and such appointment shall be effective upon the giving notice of such appointment to each of the Company and the Warranting

Shareholders. Nothing in this Agreement shall affect the right to serve process in any other manner permitted by Law.

Where proceedings are taken against the Company or the Warranting Shareholders in the courts of any jurisdiction other than Hong Kong, upon being given notice in writing of such proceedings, the Company or the Warranting Shareholders shall appoint an agent for the service of process in that jurisdiction acceptable to the Overall Coordinators and deliver to each of the other parties a copy of the agent's acceptance of that appointment and shall give notice of such appointment to the other parties within 14 days, failing which the Overall Coordinators shall be entitled to appoint such agent for and on behalf of the Company or the Warranting Shareholders, and such appointment shall be effective upon the giving notice of such appointment to the Company or the Warranting Shareholders.

- 16.7 **Waiver of immunity:** To the extent that the Company or the Warranting Shareholders may now or hereafter be entitled, in any jurisdiction in which any legal action or proceeding may at any time be commenced with respect to this Agreement, to claim for itself or any of its undertakings, properties, assets or revenues present or future, any immunity (sovereign or crown status or otherwise) from (without limitation) suit, jurisdiction of any court or tribunal, attachment prior to judgment, attachment in aid of execution of a judgment or award, execution of a judgment or award or from set-off, banker's lien, counterclaim or any other legal process or remedy with respect to its obligations under this Agreement and/or to the extent that in any such jurisdiction there may be attributed to the Company or the Warranting Shareholders any such immunity (whether or not claimed), the Company and the Warranting Shareholders hereby irrevocably waives and agrees not to plead or claim any such immunity. The Company and the Warranting Shareholders consent in respect of any arbitration or litigation proceedings to the giving of any relief by way of injunction or order for specific performance or for the recovery of any property whatsoever or other provisional or protective measures and to its property (irrespective of its use or intended use) being subject to any process for the enforcement of a judgment/award or any process effected in the course or as a result of any action in rem.

17 *[intentionally deleted]*

18 GENERAL PROVISIONS

- 18.1 **Time:** Save as otherwise expressly provided herein, time shall be of the essence of this Agreement.
- 18.2 **Illegality, invalidity or unenforceability:** If, at any time, any provision hereof is or becomes illegal, invalid or unenforceable in any respect under the Laws of any jurisdiction, neither the legality, validity or enforceability in that jurisdiction of any other provisions hereof nor the legality, validity or enforceability of that or any other provision(s) hereof under the Laws of any other jurisdiction shall in any way be affected or impaired thereby.
- 18.3 **Assignment:** Each of the Joint Sponsors and the Underwriting Parties may assign, in whole or in part, the benefits of this Agreement, including, without limitation, the Warranties and the indemnities in **Clauses 8 and 12**, respectively, to any of the persons who have the benefit of the indemnities in **Clause 12** and any successor entity to such Joint Sponsors, the Underwriting Parties or any of such persons, as applicable. Obligations under this Agreement shall not be assignable.

- 18.4 **Release or compromise:** Each party may release, in whole or in part, or compromise the liability of, the other parties (or any of them) or grant time or other indulgence to the other parties (or any of them) without releasing or reducing the liability of the other parties (or any of them) or any other party. Without prejudice to the generality of the foregoing, each of the Warrantors agrees and acknowledges that any amendment or supplement to the Offering Documents or any of them (whether made pursuant to **Clause 8.5** or otherwise) or any announcement, issue, publication or distribution, or delivery to investors, of such amendment or supplement or any approval by, or knowledge of, the Joint Sponsors, the Underwriting Parties or any of them, of such amendment or supplement to any of the Offering Documents subsequent to its distribution shall not in any event and notwithstanding any other provision hereof constitute a waiver or modification of any of the conditions precedent to the obligations of the Hong Kong Underwriters as set forth in this Agreement or result in the loss of any rights hereunder of the Joint Sponsors and the Underwriting Parties, as the case may be, to terminate this Agreement or prejudice any other rights of the Joint Sponsors and the Underwriting Parties, as the case may be, under this Agreement (in each case whether by reason of any misstatement or omission resulting in a prior breach of any of the Warranties or otherwise).
- 18.5 **Exercise of rights:** No delay or omission on the part of any party in exercising any right, power or remedy under this Agreement shall impair such right, power or remedy or operate as a waiver thereof. The single or partial exercise of any right, power or remedy under this Agreement shall not preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The rights, power and remedies provided in this Agreement are cumulative and not exclusive of any other rights, powers and remedies (whether provided by Laws or otherwise).
- 18.6 **No partnership:** Nothing in this Agreement shall be deemed to give rise to a partnership or joint venture, nor establish a fiduciary or similar relationship, between the parties.
- 18.7 **Entire agreement:** This Agreement, together with, (i) with respect to the Company and the Sponsor-OC or the Company and the Overall Coordinators, the Engagement Letters, and (ii) with respect to the Company and the relevant CMI, the CMI Engagement Letters, constitute the entire agreement between the Company, the Warranting Shareholders, the Joint Sponsors, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters relating to the underwriting of the Hong Kong Public Offering and supersedes and extinguishes any prior drafts, agreements, undertakings, understanding, representations, warranties and arrangements of any nature whatsoever, whether or not in writing, relating to such matters as have been regulated by the provisions of this Agreement. For the avoidance of doubt, the Engagement Letters and CMI Engagement Letters shall continue to be in force and binding upon the parties thereto, however, if there is any inconsistency between the terms under this Agreement and those under the Engagement Letters or the CMI Engagement Letters (as the case may be), the terms in this Agreement shall prevail.
- 18.8 **Amendment and variations:** This Agreement may only be amended or supplemented in writing signed by or on behalf of each of the parties.
- 18.9 **Counterparts:** This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall

together constitute one and the same instrument. Delivery of a counterpart of this Agreement by email attachment or telecopy shall be an effective mode of delivery. In relation to such counterpart, upon confirmation by or on behalf of a party that such party authorises the attachment of its counterpart signature page to the final text of this Agreement, such counterpart signature page shall take effect, together with such final text, as a complete authoritative counterpart.

- 18.10 **Judgement Currency Indemnity:** In respect of any judgement or order or award given or made for any amount due under this Agreement to any of the Indemnified Parties that is expressed and paid in a currency (the “**judgement currency**”) other than Hong Kong dollars, each of the Warrantors will jointly and severally, indemnify such Indemnified Party against any loss incurred by such Indemnified Party as a result of any variation as between (A) the rate of exchange at which the Hong Kong dollar amount is converted into the judgement currency for the purpose of such judgement or order and (B) the rate of exchange at which such Indemnified Party is able to purchase Hong Kong dollars with the amount of the judgement currency actually received by such Indemnified Party. The foregoing indemnity shall constitute a separate and independent obligation of each of the Warrantors and shall continue in full force and effect notwithstanding any such judgement or order as aforesaid. The term “**rate of exchange**” shall include any premiums and costs of exchange payable in connection with the purchase of or conversion into Hong Kong dollars.
- 18.11 **Taxation:** All payments to be made by the Company or the Warranting Shareholders, to the Indemnified Parties as the case may be, under this Agreement shall be paid free and clear of and without deduction or withholding for or on account of, any and all Taxes. If any Taxes are required by Laws to be deducted or withheld in connection with such payments, the Company or the Warranting Shareholders, as the case may be, will increase the amount paid so that the full amount of such payments as agreed in this Agreement is equal to the net amount received by the Joint Sponsors and the Underwriting Parties, as applicable.

If any of the Joint Sponsors or the Underwriting Parties is required by any Authority to pay any Taxes as a result of this Agreement, the Company (or the Warranting Shareholders, as the case may be) will pay an additional amount to such Joint Sponsor or the Underwriting Party so that the full amount of such payments as agreed in this Agreement to be paid to such Joint Sponsor or the Underwriting Party is received by such Joint Sponsor or the Underwriting Party. The Company and the Warranting Shareholders will further, if requested by such Joint Sponsor or the Underwriting Party, use reasonable efforts to give such assistance as such Joint Sponsor or the Underwriting Party may reasonably request to assist such Joint Sponsor or the Underwriting Party in discharging its obligations in respect of such Taxes, including by making filings and submissions on such basis and such terms as such Joint Sponsor or the Underwriting Party reasonably requests, promptly making available to such Joint Sponsor or the Underwriting Party notices received from any Authority and, subject to the receipt of funds from such Joint Sponsor or the Underwriting Party, by making payment of such funds on behalf of such Joint Sponsor or the Underwriting Party to the relevant Authority in settlement of such Taxes and, forwarding to such party for record an official receipt issued by the relevant Authority or other official document evidencing such payment.

For the avoidance of doubt, the Company is not required to pay taxes imposed in respect of net income by a taxing jurisdiction wherein the Joint Sponsors and Underwriting Parties are incorporated or deemed as a resident for tax purposes.

- 18.12 **Authority to the Overall Coordinators:** Unless otherwise provided herein, each Hong Kong Underwriter (other than the Overall Coordinators) hereby authorises the Overall Coordinators to act on behalf of all the Hong Kong Underwriters in their sole and absolute discretion in the exercise of all rights and discretions granted to the Hong Kong Underwriters or any of them under this Agreement and authorises the Overall Coordinators in relation thereto to take all actions they may consider desirable and necessary to give effect to the transactions contemplated herein.
- 18.13 **Officer's Certificates:** Any certificate signed by any officer of the Company and delivered to the Overall Coordinators or the Joint Sponsors or any Underwriter or any counsel for the Underwriters pursuant to this Agreement shall be deemed to be a representation and warranty by the Company, as to matters covered thereby, to each Overall Coordinator, Joint Sponsor or Underwriter. Any certificate signed by the Warranting Shareholders and delivered to the Overall Coordinators or the Joint Sponsors or any Underwriter or any counsel for the Underwriters pursuant to this Agreement shall be deemed to be a representation and warranty by that Warranting Shareholder, as to matters covered thereby, to each Overall Coordinator, Joint Sponsor or Underwriter.
- 18.14 **No right of contribution:** Each of the Warranting Shareholders hereby irrevocably and unconditionally:
- 18.14.1 waives any right of contribution or recovery or any claim, demand or action it may have or be entitled to take against the Company and/or any other member of the Group as a result of any claim or demand or action made or taken against it, or any loss or damage or liability suffered or incurred by it, whether alone or jointly with the Company or any other person, as the case may be, in consequence of it entering into this Agreement or otherwise with respect to any act or matter appertaining to the Global Offering;
- 18.14.2 acknowledges and agrees that the Company and/or any other member of the Group shall have no liability to it whatsoever whether alone or jointly with any other person, under the provisions of this Agreement or otherwise in respect of any act or matter appertaining to the Global Offering; and
- 18.14.3 undertakes (in the event of any claim being made by any of the Hong Kong Underwriters or any of the other Indemnified Parties against it under this Agreement) not to make any claim against any director, supervisors, officer or employee of the Company or of any other member of the Group on whom it may have relied on before agreeing to any term of this Agreement and in respect of whose act or default in that regard the Company or such other member of the Group is or would be vicariously liable.
- 18.15 **Survival:** The provisions in this **Clause 18** shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement or the termination of this Agreement.

- 18.16 **Further Assurance:** The Warrantors shall from time to time, upon being required to do so by the Joint Sponsors, or the Underwriting Parties now or at any time in the future do or procure the doing of such acts and/or execute or procure the execution of such documents as the Joint Sponsors or the Underwriting Parties may reasonably require to give full effect to this Agreement and securing to the Joint Sponsors and the Underwriting Parties or any of them the full benefit of the rights, powers and remedies conferred upon them or any of them in this Agreement.
- 18.17 **Contracts (Rights of Third Parties) Ordinance:** To the extent otherwise set out in this **Clause 18.16**, a person who is not a party to this Agreement shall not have any rights under the Contracts (Rights of Third Parties) Ordinance to enforce any terms of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:
- 18.17.1 Indemnified Parties may enforce and rely on **Clause 12.1** to the same extent as if they were a party to this Agreement.
- 18.17.2 This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in **Clause 18.17.1**.
- 18.17.3 The assignee pursuant to **Clause 18.3** may enforce and rely on this Agreement as if it were a party to this Agreement.

**SCHEDULE 1
THE HONG KONG UNDERWRITERS**

Name, address, email and fax number	Maximum number of Hong Kong Offer H Shares to be underwritten	Percentage to be underwritten
<p>CLSA</p> <p>18/F, One Pacific Place, 88 Queensway, Hong Kong</p> <p>ProjectBamboo2024@clsa.com project_bamboo2024@citics.com</p> <p>(852) 2169 0801</p>	See below	See below
<p>CICCHKS</p> <p>29/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong</p> <p>ib_bamboo2024@cicc.com.cn</p> <p>(86-10) 6505 1156</p>	See below	See below
<p>SBI</p> <p>4/F, Henley Building, No. 5 Queen's Road Central, Hong Kong</p> <p>Davidyam@sbichinacapital.com / Ernesttse@sbichinacapital.com (852) 2533 3733</p>	See below	See below
<p>SDICS</p> <p>39/F, One Exchange Square, Central, Hong Kong</p> <p>kiniszhan@sdicsi.com.hk projectbamboo@sdicsi.com.hk</p> <p>(852) 2213 1010</p>	See below	See below
<p>LBHK</p> <p>Unit 3302, 33/F, West Tower, Shun Tak Centre, No. 168-200 Connaught Road Central, Hong Kong, Hong Kong</p> <p>eem.ops@longbridge-inc.com</p> <p>(852) 3791 2075</p>	See below	See below
<p>Shenwan Hongyuan Securities (H.K.) Limited</p>	See below	See below

EXECUTION VERSION

Level 6, Three Pacific Place, 1 Queen's Road East, Hong Kong

ecm@swhyhk.com

(852) 3525 8493

SPDB International Capital Limited

See below

See below

33/F, SPD Bank Tower, One Hennessy, 1 Hennessy Road, Hong Kong

kaye_launk@spdbi.com

chris_liu@spdbi.com

(852) 2750 1798

CMBC Securities Company Limited

See below

See below

45/F, One Exchange Square, 8 Connaught Place, Central, Hong Kong

ecm@cmbccap.com

(852) 3753-3668

ABCI Securities Company Limited

See below

See below

10/F, Agricultural Bank of China Tower, 50 Connaught Road Central, Hong Kong

carollau@abci.com.hk

(852) 2918 1198

BOCI Asia Limited

See below

See below

26/F, Bank of China Tower, 1 Garden Road, Central, Hong Kong

Project.Bamboo.2024.plus@bocigroup.com

(852) 2973 6309

Fosun International Securities Limited

See below

See below

Suite 2101-2105 21/F Champion Tower, 3 Garden Road, Central, Hong Kong

daniel.shi@fosunwealth.com

(852) 2868 0699

Tradego Markets Limited

See below

See below

Room 3405, West Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong

EXECUTION VERSION

ay.lau@tradegomart.com
ray.lau@tradegomart.com

(852) 2143 5799

Patrons Securities Limited

See below

See below

Unit 3214, 32/F., Cosco Tower, 183 Queen's Road Central,
Sheung Wan, Hong Kong

mike.yeung@patronshk.com

(852) 3192 4218

Phillip Securities (Hong Kong) Limited

See below

See below

11/F United Centre, 95 Queensway, Hong Kong

ipo@phillip.com.hk

(852) 2277 6757

Futu Securities International (Hong Kong) Limited

See below

See below

34/F, United Centre, No. 95 Queensway, Admiralty, Hong Kong

ipo@futihk.com

heidicheng@futihk.com

(852) 2523 6588

Tiger Brokers (HK) Global Limited

See below

See below

1/F, No. 308 Des Voeux Rd Central, Sheung Wan, Hong Kong

john.chan@tigerbrokers.com.hk

ProjectBamboo02@itiger.com

(852) 3010 8782

Total

3,919,000

100%

The number of Hong Kong Offer Shares underwritten by each of the Hong Kong Underwriters shall be determined in the manner set out below:

$$A = B/C \times 3,919,000$$

where:

“A” is the number of the Hong Kong Offer Shares underwritten by the relevant Hong Kong Underwriter, provided that: (i) any fraction of a H Share shall be rounded to the nearest whole number of H Share, (ii) the total number of Hong Kong Offer Shares to be underwritten by the Hong Kong Underwriters shall be exactly 3,919,000, and (iii) the number underwritten by each Hong Kong Underwriter may be adjusted as may be agreed by the Company and the Hong Kong Underwriters;

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“**B**” is the number of Firm Shares (as defined in the International Underwriting Agreement) which the relevant Hong Kong Underwriter or any of its affiliates has agreed to purchase or procure purchasers for pursuant to the International Underwriting Agreement; and

“**C**” is the aggregate number of Firm Shares (as defined in the International Underwriting Agreement) which all the Hong Kong Underwriters or any of their respective affiliates have agreed to purchase or procure purchasers for pursuant to the International Underwriting Agreement.

**SCHEDULE 2
THE WARRANTIES**

**Part A: Representations and warranties of the Company and
the Warranting Shareholders**

Each of the Company and the Warranting Shareholders jointly and severally represents, warrants and undertakes to the Joint Sponsors and the Underwriting Parties and each of them as follows:

1 ACCURACY OF INFORMATION

- 1.1 Each of the CSRC Filings is and remains complete, true and accurate and not misleading in any respect, and does not omit any information which would make the statements made therein, in light of the circumstances under which they were made, misleading in any respect.
- 1.2 None of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.
- 1.3 All expressions of opinion or intention, forward-looking statements, forecasts and estimates (including, without limitation, the statements regarding the sufficiency of working capital, use of proceeds, profit forecast, forecast capital expenditures, projected cash flows and working capital, critical accounting policies, indebtedness, prospects, dividends, material contracts and litigation) contained in each of the Hong Kong Prospectus and the Preliminary Offering Circular, (A) have been made after due, careful and proper consideration, (B) are and remain based on grounds and assumptions referred to in each of the Hong Kong Prospectus and the Preliminary Offering Circular, (to the extent there are any) or otherwise based on reasonable grounds and assumptions, and (C) represent and continue to represent reasonable and fair expectations honestly held based on facts known to the Company, any other member of the Group and/or the Warranting Shareholders, and/or any of their respective directors, officers, employees, affiliates or agents; there are no other material facts or matters the omission of which would or may make any such expression, statement, forecast or estimate misleading.
- 1.4 The Hong Kong Public Offering Documents contain or include (A) all information and particulars required to comply with the Companies (WUMP) Ordinance, the Listing Rules and all other Laws so far as applicable to any of the foregoing, the Global Offering and/or the listing of the H Shares on the Stock Exchange and (B) all such information as investors and their professional advisers would reasonably require, and reasonably expect to find therein, for the purpose of making an informed assessment of the activities, assets and liabilities, financial position, profits and losses, and management and prospects of the Company and the other members of the Group, taken as a whole, and the rights attaching to the H Shares).
- 1.5 All public notices, announcements and advertisements in connection with the Global Offering (including, without limitation, the Formal Notice and the OC Announcements) and all filings and submissions provided by or on behalf of the Company, any other member of the Group, the Warranting Shareholders, and/or any of their respective directors, officers, employees, affiliates or agents, to the CSRC, the Stock Exchange,

the SFC and/or any other applicable Authority have complied or will comply with all applicable Laws.

- 1.6 Without prejudice to any of the other Warranties:
- 1.6.1 the statements contained in each of the Hong Kong Prospectus and the Preliminary Offering Circular in the section headed “Future Plans and Use of Proceeds” represent the true and honest belief of the Directors arrived at after due, proper and careful consideration and enquiry;
 - 1.6.2 the statements contained in each of the Hong Kong Prospectus and the Preliminary Offering Circular relating to the Group’s indebtedness as at close of business on 31 October 2024 are complete, true and accurate in all material respects and all material developments in relation to the Company’s indebtedness have been disclosed;
 - 1.6.3 the statements relating to working capital contained in each of the Hong Kong Prospectus and the Preliminary Offering Circular in the section headed “Financial Information” are complete, true and accurate in all material respects and not misleading;
 - 1.6.4 the statements relating to the Group’s liquidity and capital resources contained in the Hong Kong Prospectus and the Preliminary Offering Circular in the section headed “Financial Information” are complete, true and accurate in all material respects and not misleading;
 - 1.6.5 the interests of the Directors in the Shares and in contracts with the Company and other members of the Group are fully and accurately disclosed in each of the Hong Kong Prospectus and the Preliminary Offering Circular;
 - 1.6.6 the statements contained in each of the Hong Kong Prospectus and the Preliminary Offering Circular in the section headed “Risk Factors” are complete, true and accurate in all material respects and not misleading and represent the true and honest belief of the Directors arrived at after due, proper and careful consideration; and
 - 1.6.7 the reply to each question set out in the Verification Notes given by or on behalf of the Company or the Warranting Shareholders or the Directors was so given by a person having appropriate knowledge and duly authorised for such purposes and all such replies have been given in full and in good faith and were, and remain, complete, true and accurate in all material respects and not misleading.
- 1.7 All statistical or market-related, operational or financial data included in each of the Hong Kong Prospectus and the Preliminary Offering Circular that come from the Company have been derived from the records of the Company and the other members of the Group using systems and procedures which incorporate adequate safeguards to ensure that the data are complete, true and accurate in all material respects and not misleading; all statistical or market-related data included in each of the Hong Kong Prospectus and the Preliminary Offering Circular that come from sources other than the Company are based on or derived from sources which are reliable and accurate and

agree in all material respects with such sources, and the Company has obtained the written consent to the use of such data from such sources to the extent required.

- 1.8 All information disclosed or made available in writing or orally from time to time (and any new or additional information serving to update or amend such information) which is disclosed or made available by or on behalf of the Company, any other member of the Group and/or the Warranting Shareholders, and/or any of their respective directors, officers, employees, affiliates or agents to the CSRC, the Stock Exchange, the SFC, any other applicable Authority, the Joint Sponsors, the Underwriting Parties, the International Underwriters, the Reporting Accountants, the Internal Controls Consultant, and/or the legal and other professional advisers for the Company, the Joint Sponsors, the Underwriting Parties or the International Underwriters for the purposes of the Global Offering and/or the listing of the H Shares on the Stock Exchange (including, without limitation, the answers and documents contained in or referred to in the Verification Notes, the information, answers and documents used as the basis of information contained in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Application Proof, the PHIP, the Formal Notice and the CSRC Filings or provided for or in the course of due diligence or the discharge by the Joint Sponsors, the Underwriting Parties under all applicable Laws (including the CSRC Rules), the discharge by the Joint Sponsors of their obligations as sponsor to the listing of the Company under the Listing Rules and other applicable Laws, information and documents provided for the discharge by the Overall Coordinators and the CMI's of their respective obligations as an overall coordinator and/or a capital market intermediary under the Code, the Listing Rules and other applicable Laws, and the responses to queries and comments raised by the CSRC, the Stock Exchange, the SFC or any applicable Authority) was so disclosed or made available in full and in good faith and was when given and, except as subsequently disclosed in all of the Hong Kong Prospectus, the Preliminary Offering Circular, the Application Proof, the PHIP and the CSRC Filings or otherwise notified to the CSRC, the Stock Exchange, the SFC and/or any other applicable Authority, as applicable, remains complete, true and accurate in all material respects and not misleading; all information comprising expressions of opinion or intention, forward-looking statements, forecasts and estimates so disclosed or made available have been made after due, careful and proper consideration and are and remain based on grounds and assumptions referred to in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the Application Proof, the PHIP and the CSRC Filings (to the extent there are any) or otherwise based on reasonable grounds and assumptions and represent and continue to represent reasonable and fair expectations honestly held based on facts known or which could upon due and careful enquiry have been known to the Company, any other member of the Group and/or the Warranting Shareholders, and/or any of their respective directors, officers, employees, affiliates or agents; there is no other information which has not been provided the result of which would make the information so disclosed or made available misleading.
- 1.9 The statements relating to the total amount of fees paid or payable to the Joint Sponsors, and the aggregated fees and the ratio of fixed and discretionary fees paid or payable to all syndicate members contained in each of the Hong Kong Prospectus and the Preliminary Offering Circular are complete, true and accurate in all material respects and not misleading.

2 THE COMPANY AND THE GROUP

- 2.1 As of the date of this Agreement, the Company has the authorised and issued Shares as set forth in each of the Hong Kong Prospectus and the Preliminary Offering Circular in the section headed “Share Capital”, and all of the issued shares of the Company have been duly authorised and validly issued and are fully paid and non-assessable, have been issued in compliance with all applicable Laws, were not issued in violation of any pre-emptive right, resale right, right of first refusal or similar right and are subject to no Encumbrance or adverse claims.
- 2.2 The Company has been duly established and is validly existing as a corporation in good standing under the Laws of the PRC, with full right, power and authority (corporate and other) to own, use, lease and operate its properties or assets and conduct its business in the manner presently conducted and as described in each of the Hong Kong Prospectus and the Preliminary Offering Circular, to execute and deliver each of this Agreement and the other Operative Documents, to issue, sell and deliver the Offer Shares as contemplated herein and under the Global Offering; the Articles of Association and other constituent or constitutive documents of the Company comply with the requirements of the Laws of the PRC and are in full force and effect; the Company has been duly registered as a non-Hong Kong company under Part 16 of the Companies Ordinance and the Articles of Association, the memorandum of association and other constituent or constitutive documents of the Company comply with the Laws of Hong Kong (including, without limitation, the Listing Rules).
- 2.3 The Company is duly qualified to transact business and is in good standing in each jurisdiction where such qualification is required (by virtue of its business, ownership or leasing of properties or assets or otherwise).
- 2.4 (A) The Company has no subsidiaries other than those as set forth the Hong Kong Prospectus and the Preliminary Offering Circular; (B) except as disclosed in all of the Hong Kong Prospectus and the Preliminary Offering Circular, the Company owns all of the issued or registered share capital or other equity interests of or in each of the other members of the Group; (C) other than the share capital or other equity interests of or in the other members of the Group, the Company does not own, directly or indirectly, any share capital or any other equity interests or long-term debt securities of or in any corporation, firm, partnership, joint venture, association or other entity; all of the issued shares of each of the members of the Group that is a non-PRC person have been duly authorised and validly issued, are fully paid up and non-assessable, have been issued in compliance with all applicable Laws and were not issued in violation of any pre-emptive right, resale right, right of first refusal or similar right and are owned by the Company subject to no Encumbrance or adverse claims; (D) the registered capital (in the form of shares or otherwise) of each of the members of the Group that is a PRC person has been duly and validly established, all of such registered capital has been validly issued and fully paid up with all contributions to such registered capital having been paid within the time periods prescribed under applicable PRC Laws and all payments of such contributions having been approved by the applicable PRC Authorities, and no obligation for the payment of a contribution to such registered capital remains outstanding; all of such registered capital has been issued in compliance with all applicable Laws and was not issued in violation of any pre-emptive right, resale right, right of first refusal or similar right and is owned by the Company subject to no Encumbrance or adverse claims; and (E) except as disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular, no options, warrants or other rights to purchase, agreements or other obligations to issue or other rights to convert any

obligation into shares of capital stock or other equity interests of or in any member of the Group are outstanding.

- 2.5 Each member of the Group has been duly incorporated, registered or organized and is validly existing as a legal person with limited liability in good standing under the Laws of the jurisdiction of its incorporation, registration or organization, with full right, power and authority (corporate and other) to own, use, lease and operate its properties or assets and conduct its business in the manner presently conducted and as described in each of the Hong Kong Prospectus and the Preliminary Offering Circular; each member of the Group is duly qualified to transact business and is in good standing in each jurisdiction where such qualification is required (by virtue of its business, ownership or leasing of properties or assets or otherwise); the memorandum and articles of association and other constituent or constitutive documents and the business licence of each member of the Group comply with the requirements of the Laws of the jurisdiction of its incorporation, registration or organization, and are in full force and effect. Each of the members of the Group that is a PRC person has passed each annual examination by the applicable PRC Authorities without being found to have any material deficiency or to be in material default under applicable PRC Laws and has timely received all requisite certifications from each applicable PRC Authority.
- 2.6 No member of the Group is conducting or proposes to conduct any business, or has or proposes to acquire or incur any property or asset or liability or obligation (including, without limitation, contingent liability or obligation), which is material to such member of the Group but which is not directly or indirectly related to the business of such member of the Group or the business of the Group, taken as a whole, as described in each of the Hong Kong Prospectus and the Preliminary Offering Circular.

3 OFFER SHARES

- 3.1 The Offer Shares have been duly and validly authorised and, when issued and delivered against payment therefor as provided in this Agreement or the International Underwriting Agreement, as applicable, will be duly and validly issued, fully paid and non-assessable, free of any pre-emptive right, resale right, right of first refusal or similar right and subject to no Encumbrance or adverse claims; the Offer Shares, when issued and delivered against payment therefor as provided in this Agreement or the International Underwriting Agreement, as applicable, will be free of any restriction upon the holding, voting or transfer thereof pursuant to the Laws of the PRC or Hong Kong or the Articles of Association or other constituent or constitutive documents of the Company or any agreement or other instrument to which the Company is party; no holder of Offer Shares after the completion of the Global Offering will be subject to personal liability in respect of the Company's liabilities or obligations by reason of being such a holder.
- 3.2 As of the Listing Date, the Company will have the issued share capital as set forth in the section of each of the Hong Kong Prospectus and the Preliminary Offering Circular headed "Share Capital", and, assuming the full exercise of the Over-allotment Option, as of the relevant settlement date for the Option Shares, the Company will have the issued capital as set forth in the section of each of the Hong Kong Prospectus and the Preliminary Offering Circular headed "Share Capital". The share capital of the Company, including the Offer Shares, conforms in all material respects to each description thereof contained in each of the Hong Kong Prospectus and the Preliminary

Offering Circular; the certificates for the Offer Shares, when issued, will be in due and proper form such as to be legal and valid under the Laws of the PRC.

4 NO CONFLICT, COMPLIANCE AND APPROVALS

- 4.1 No member of the Group is in breach or violation of or in default under (nor has any event occurred which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under) (A) its memorandum and articles of association or other constituent or constitutive documents, or (B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, lease, contract or other agreement or instrument to which it is a party or by which it or any of its properties or assets may be bound or affected, or (C) any Laws applicable to it or any of its properties or assets, except for (B) and (C), such breach, violation or default that would not, and could not reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect.
- 4.2 The execution, delivery and performance of this Agreement and the International Underwriting Agreement, the issuance and sale of the Offer Shares, the consummation of the transactions herein or therein contemplated, and the fulfilment of the terms hereof or thereof, do not and will not conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), or result in the creation or imposition of an Encumbrance on any property or assets of any member of the Group pursuant to (A) the memorandum and articles of association or other constituent or constitutive documents or the business licence of any member of the Group, or (B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, lease, contract or other agreement or instrument to which any member of the Group is a party or by which any member of the Group is bound or any of its properties or assets may be bound or affected, or (C) any Laws applicable to any member of the Group or any of its properties or assets.
- 4.3 Approval in principle has been obtained from the listing committee of the Stock Exchange for the listing of, and permission to deal in, the H Shares on the Main Board of the Stock Exchange.
- 4.4 Except for the final approval from the Stock Exchange for the listing of and permission to deal in the H Shares on the Main Board of the Stock Exchange, all Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over, any member of the Group or the Warranting Shareholders or any of their respective properties or assets, or otherwise from or with any other persons, required in connection with the issuance and sale of the Offer Shares or the performance by the Company or the Warranting Shareholders of their respective obligations hereunder or the consummation of the transactions contemplated by this Agreement have been obtained or made and are in full force and effect, and there is no reason to believe that any such Approvals and Filings may be revoked, suspended or modified.

- 4.5 Except as described in the Hong Kong Prospectus and the Preliminary Offering Circular, (A) no person has the right, contractual or otherwise, to cause the Company to issue or sell to it any H Shares or shares of any other capital stock of the Company, (B) no person has any pre-emptive rights, resale rights, rights of first refusal or other rights to purchase any H Shares or any other shares of the Company and (C) no person has the right to act as an underwriter or as a financial adviser to the Company in connection with the offer and sale of the Offer Shares; no person has the right, contractual or otherwise, to cause the Company to include any H Shares or any other shares of the Company in the Global Offering.
- 4.6 (A) The Company and the other members of the Group (i) have conducted and are conducting their respective businesses and operations in compliance with all Laws applicable thereto and (ii) have obtained or made and hold and are in compliance with all Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over, any member of the Group or any of its properties or assets, or otherwise from or with any other persons, required in order to own, lease, license and use its properties and assets and conduct its businesses and operations; (B) all such Approvals and Filings contain no conditions precedent that have not been fulfilled or performed or other burdensome restrictions or conditions not described in the Hong Kong Prospectus and the Preliminary Offering Circular; and (C) all such Approvals and Filings are valid and in full force and effect, and no member of the Group is in violation of, or in default under, or has received notice of any action, suit, proceeding, investigation or inquiry relating to revocation, suspension or modification of, or has any reason to believe that any Authority is considering revoking, suspending or modifying, any such Approvals and Filings, save as, in each of the cases of (A), (B) and (C), would not, individually or in the aggregate, have a Material Adverse Effect.
- 4.7 (A) The statements set forth in the section of the Hong Kong Prospectus and the Preliminary Offering Circular headed “Future Plans and Use of Proceeds” are complete, true and accurate in all material respects and not misleading; (B) all Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over, any member of the Group or any of its properties or assets, or otherwise from or with any other persons, required in connection with the use and application of the proceeds from the Global Offering for the purposes as set forth in each of the Hong Kong Prospectus and the Preliminary Offering Circular, have been obtained or made, except as otherwise disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular, and no event has occurred, and no circumstance exist, which could prevent any member of the Group from obtaining or making any such Approvals and Filings so disclosed as not having been made or obtained; and (C) the use and application of the proceeds from the Global Offering, as set forth in and contemplated by each of the Hong Kong Prospectus and the Preliminary Offering Circular, will not conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder’s behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), or result in the creation or imposition of an Encumbrance upon any property or assets of any member of the Group pursuant to (i) the memorandum and articles of association or other constituent or constitutive documents of any member of the Group, (ii) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, lease, contract or other agreement or instrument to which any member of the Group is

a party or by which any member of the Group is bound or any of their respective properties or assets may be bound or affected, or (iii) any Laws applicable to any member of the Group or any of its properties or assets, except for, in the cases of (ii) and (iii) above, any breach or violation that would not, individually or in the aggregate, have a Material Adverse Effect.

- 4.8 The Company has complied with all requirements and timely submitted all requisite filings in connection with the Global Offering (including without limitation the CSRC Filing Report) with the CSRC pursuant to the CSRC Filing Rules and all applicable Laws, and the Company has not received any notice of rejection, withdrawal or revocation from the CSRC in connection with such CSRC Filings.
- 4.9 Each of the CSRC Filings made by or on behalf of the Company is in compliance with the disclosure requirements pursuant to the CSRC Filing Rules.

5 THIS AGREEMENT AND OPERATIVE DOCUMENTS

- 5.1 Each of this Agreement and the Operative Documents has been duly authorised, executed and delivered by the Company and, when validly authorised, executed and delivered by the other parties hereto and thereto, constitutes a legal, valid and binding agreement of the Company, enforceable in accordance with its terms.
- 5.2 The statements set forth in the sections of each of the Hong Kong Prospectus and the Preliminary Offering Circular headed, respectively, “Structure of the Global Offering” and “Underwriting”, insofar as they purport to describe the provisions of this Agreement are complete, true and accurate in all material respects and not misleading.

6 ACCOUNTS AND OTHER FINANCIAL INFORMATION

- 6.1 The Reporting Accountants, whose audit report on certain consolidated financial statements of the Company and the Group is included in each of the Hong Kong Prospectus and the Preliminary Offering Circular, are independent public accountants as defined by the International Accounting Standards Committee and its rulings and interpretations.
- 6.2 (A) The audited consolidated financial statements (and the notes thereto) of the Company and the Group included in each of the Hong Kong Prospectus and the Preliminary Offering Circular give a true and fair view of the consolidated financial position of the Company, the subsidiaries and the Group as of the dates indicated and the consolidated results of operations, cash flows and changes in shareholders’ equity of the Company and the subsidiaries for the periods specified, and have been prepared in conformity with International Financial Reporting Standards (“IFRS”) issued by the International Accounting Standards Committee and the accounting policies of the Company applied on a consistent basis throughout the periods involved; (B) all summary and selected financial data included in each of the Hong Kong Prospectus and the Preliminary Offering Circular present fairly the information shown therein and have been compiled on a basis consistent with that of the audited consolidated financial statements of the Company and the Group included therein; (C) the unaudited pro forma adjusted net tangible assets (and the notes thereto) (and all other pro forma financial statements, information or data, if any) included in each of the Hong Kong Prospectus and the Preliminary Offering Circular have been prepared in accordance with the applicable requirements of the Listing Rules, the assumptions used in the

preparation of such unaudited pro forma adjusted net tangible assets (and other pro forma financial statements, information and data, if any) are reasonable, the pro forma adjustments used therein are appropriate to give effect to the transactions or circumstances described therein, and the pro forma adjustments have been properly applied to the historical amounts in the compilation of the pro forma net tangible assets (and other pro forma financial statements, information and data, if any); (D) there are no financial statements (historical or pro forma) that are required (including, without limitation, by the Listing Rules) to be included in each of the Hong Kong Prospectus and the Preliminary Offering Circular that are not included as required; (E) the Company and the subsidiaries and the Group do not have any material liabilities or obligations, direct or contingent (including, without limitation, any off-balance sheet obligations), not described in the Hong Kong Prospectus or the Preliminary Offering Circular; (F) the description of the significant differences between IFRS and U.S. generally accepted accounting principles (“U.S. GAAP”) as set forth in the Preliminary Offering Circular is a complete, true and accurate summary of the significant differences between IFRS and U.S. GAAP and there are no facts the omission of which would make any such description misleading.

- 6.3 (A) The prospective information (i) included in the profit forecast as set forth in the memorandum of the board of directors on profit forecast for the year ending 31 December 2024 and on working capital forecast for the period ending 31 December 2025 and (ii) included in the estimated capital expenditures and projected cash flows and working capital as set forth in the section of the Hong Kong Prospectus and the Preliminary Offering Circular headed “Financial Information - Liquidity and Capital Resources” and in the memorandum of the board of directors of the Company on profit forecast for the year ending 31 December 2024 and on working capital forecast for the period ending 31 December 2025 (collectively, the “**Prospective Financial Information**”), in each case has been prepared after due and proper consideration, and represents reasonable and fair expectations honestly held, by the Company on the basis of facts known to the best of the Company’s knowledge after due and careful inquiry (including the consolidated management accounts of the Company and its subsidiaries for the four months ended 31 October 2024 prepared by the Company at the relevant time. Such management accounts have been properly prepared and presented on a basis consistent with the accounting policies normally adopted by the Company and its subsidiaries and applied in preparing the audited financial statements of the Company and its subsidiaries) and the bases and assumptions stated in each of the Hong Kong Prospectus and the Preliminary Offering Circular, and the memorandum of the board of directors on profit forecast for the year ending 31 December 2024 and on working capital forecast for the period ending 31 December 2025, as the case may be, and in accordance with the Company’s accounting policies described in each of the Hong Kong Prospectus and the Preliminary Offering Circular consistently applied; (B) the bases and assumptions used in the preparation of the Prospective Financial Information (i) are all those that the Company believes are significant in forecasting the consolidated profit attributable to the shareholders of the Company for the year ending 31 December 2024 and estimating the capital expenditures of the Company in the period ending 31 December 2025 following the Global Offering and the projected cash flows and working capital of the Company for 12 months from the date of the Hong Kong Prospectus, as applicable, and (ii) reflect, for each relevant period, a fair and reasonable forecast by the Company of the events, contingencies and circumstances described therein; and (C) the Prospective Financial Information represents a fair and reasonable forecast by the Company of the consolidated profit attributable to the shareholders of the Company for the year ending 31 December 2024 and fair and

reasonable forecasts by the Company of the estimated capital expenditures of the Company for the 12 months following the Global Offering and of the projected cash flows and working capital of the Company for the period ending 31 December 2025, as applicable.

- 6.4 The interim unaudited (but reviewed) consolidated balance sheets of the Company and the subsidiaries as of 30 June 2023 and the interim unaudited consolidated statements of income, cash flows and changes in shareholders' equity of the Company and the subsidiaries for the six-month period ended 30 June 2023 (A) have been reviewed by the Reporting Accountants, whose review report thereon is included in each of the Hong Kong Prospectus and the Preliminary Offering Circular, (B) have been prepared in conformity with IFRS applied on a consistent basis throughout the interim periods involved, (C) have been compiled on a basis consistent with the audited consolidated financial statements of the Company included in each of the Hong Kong Prospectus and the Preliminary Offering Circular, (D) give a true and fair view of and reflect in conformity with the accounting policies of the Company and IFRS all the transactions entered into by the Company or any of the subsidiaries or to which the Company or any of the subsidiaries was a party during the interim periods involved, (E) reflect normal recurring adjustments which are necessary for a fair presentation of the consolidated results of operations of the Company and the subsidiaries for the interim periods involved, (F) contain no material inaccuracies or discrepancies of any kind, and (G) give a true and fair view of the consolidated financial position of the Company and the subsidiaries of the interim dates indicated and the consolidated results of operations, cash flows and changes in shareholders' equity of the Company and the subsidiaries for the interim periods involved.
- 6.5 [*intentionally deleted*].
- 6.6 The statements set forth in the paragraph headed "4. Critical Accounting Estimates and Judgements" in Appendix I to each of the Hong Kong Prospectus and the Preliminary Offering Circular, are complete, true and accurate and not misleading and fully describe (A) accounting policies which the Company believes are the most material to the portrayal of the Company's financial condition and results of operations / require management's most difficult, subjective or complex judgments ("**Critical Accounting Policies**"), (B) judgments and uncertainties affecting the application of the Critical Accounting Policies, and (C) an explanation of the likelihood that materially different amounts would be reported under different conditions or using different assumptions; the board of directors, senior management and audit committee of the Company have reviewed and agreed with the selection, application and disclosure of the Critical Accounting Policies and have consulted with the Company's legal advisers and the Reporting Accountants with regard to such disclosure.
- 6.7 Each of the Hong Kong Prospectus and the Preliminary Offering Circular accurately and fairly describes (A) all trends, demands, commitments, events, uncertainties and risks, and the potential effects thereof, that the Company believes would materially affect liquidity of any member of the Group and could reasonably be expected to occur, and (B) all material off balance sheet transactions, arrangements, obligations and liabilities, direct or contingent; no member of the Group has any material relationships with unconsolidated entities that are contractually limited to narrow activities that facilitate the transfer of or access to assets by any member of the Group, such as structured finance entities and special purpose entities, which would, or could reasonably be expected to, have a material effect on the liquidity of any member of the

Group or the availability thereof or the requirements of any member of the Group for capital resources.

- 6.8 The memorandum of the board of directors on profit forecast for the year ending 31 December 2024 and on working capital forecast for the period ending 31 December 2025, which memorandum has been approved by the Directors and reviewed by the Reporting Accountants in connection with the Global Offering, has been prepared after due and careful enquiry and on the bases and assumptions stated in such memorandum which the Directors honestly believe to be fair and reasonable and (A) all statements of fact in such memorandum are complete, true and accurate in all material respects and not misleading, (B) all expressions of opinion contained in such memorandum are fair and reasonable, are honestly held by the Directors and can be properly supported including, without limitation, that all approvals required for the recognition of reverses in accordance with the Company's accounting policies at the time envisaged by such memorandum will be received; and (C) there are no other material facts or assumptions which in any case ought reasonably to have been taken into account which have not been taken into account in the preparation of such memorandum.
- 6.9 (A) The factual contents of the reports, letters or certificates of the Reporting Accountants are and will remain complete, true and accurate in all material respects (and where such information is subsequently amended, updated or replaced, such amended, updated or replaced information is complete, true and accurate in all material respects) and no material fact or matter has been omitted therefrom which would make the contents of any of such reports, letters or certificates misleading, and the opinions attributed to the Directors in such reports or letters or certificates are held in good faith based upon facts within the best of their knowledge after due and careful inquiry; (B) no material information was withheld from the Reporting Accountants for the purposes of their preparation of their report contained in each of the Hong Kong Prospectus and the Preliminary Offering Circular and the comfort letters to be issued by the Reporting Accountants in connection with the Global Offering and all information given to the Reporting Accountants for such purposes was given in good faith and there is no other material information which has not been provided the result of which would make the information so received misleading; and (C) no material information was withheld from the Reporting Accountants or the Underwriters for the purposes of their review of the forecasts of profit and earnings per share and the pro forma net tangible assets and all other pro forma financial statements, information or data, if any, of the Company included in each of the Hong Kong Prospectus and the Preliminary Offering Circular or their review of the Company's cash flow and working capital projections, estimated capital expenditures and financial reporting procedures.

7 INDEBTEDNESS AND MATERIAL OBLIGATIONS

- 7.1 Except otherwise disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular, (A) no member of the Group has any material outstanding liabilities, term loans, other borrowings or indebtedness in the nature of borrowings, including, without limitation, bank overdrafts and loans, debt securities or similar indebtedness, and hire purchase commitments, or any material mortgage or charge or any material guarantee or other contingent liabilities, (B) no material outstanding indebtedness of any member of the Group has (or, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, will) become repayable before its stated maturity, nor has (or, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, will) any security

in respect of such indebtedness become enforceable by reason of default of such member of the Group, (C) no person to whom any material indebtedness of any member of the Group that is repayable on demand is owed has demanded or threatened to demand repayment of, or to take steps to enforce any security for, the same, and (D) no circumstance has arisen such that any person is now entitled to require payment of any material indebtedness of any member of the Group or under any guarantee of any material liability of any member of the Group by reason of default of such member of Group or any other person or under any material guarantee given by any member of the Group.

- 7.2 (A) The amounts borrowed by each member of the Group do not exceed any limitation on its borrowing contained in its memorandum and articles of association or other constituent or constitutive documents or in any debenture or other deed or document binding upon it; (B) no member of the Group has factored any of its material debts or engaged in financing of a type which would not be required to be shown or reflected in its audited accounts; (C) with respect to each of the borrowing facilities of any member of the Group which is material to such member of the Group, (i) such borrowing facility has been duly authorised, executed and delivered, is legal, valid, binding and enforceable in accordance with its terms and is in full force and effect, (ii) all undrawn amounts under such borrowing facility is or will be capable of drawdown, and (iii) no event has occurred, and no circumstances exist, which could cause any undrawn amounts under such borrowing facility to be unavailable for drawing as required; and (D) no event has occurred, and no circumstances exist, in relation to any material investment grants, loan subsidies or financial assistance received by or pledged to the Company or any of the other members of the Group from or by any Authority in consequence of which the Company or the relevant member of the Group is or could be held liable to forfeit or repay in whole or in part any such grant or loan or financial assistance.

8 SUBSEQUENT EVENTS

- 8.1 Except as otherwise disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular, subsequent to the date of the latest audited consolidated financial statements included in each of the Hong Kong Prospectus and the Preliminary Offering Circular, no member of the Group has (A) entered into or assumed or otherwise agreed to be bound by any contract or agreement that is material to such member of the Group, (B) incurred, assumed or acquired or otherwise agreed to become subject to any liability (including, without limitation, contingent liability) or other obligation that is material to such member of the Group, (C) acquired or disposed of or agreed to acquire or dispose of any business or asset that is material to such member of the Group, or (D) cancelled, waived, released or discounted in whole or in part any debt or claim, except in the ordinary course of business, (E) purchased or reduced, or agreed to purchase or reduce, its capital stock of any class, (F) declared, made or paid any dividend or distribution of any kind on its capital stock of any class, or (G) entered into a letter of intent or memorandum of understanding (or announced an intention to do so) relating to any matters identified in clauses (A) through (F) above.
- 8.2 Subsequent to the date of the latest audited consolidated financial statements included in each of the Hong Kong Prospectus and the Preliminary Offering Circular, no member of the Group has sustained any loss or interference with its business from fire, explosion, flood, earthquake or other calamity, whether or not covered by insurance, or from any

labour dispute or any action, order or decree of any Authority, except as otherwise disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular.

8.3 Subsequent to the respective dates as of which information is given in each of the Hong Kong Prospectus and the Preliminary Offering Circular, there has not been (A) any Material Adverse Change, (B) any transaction which is material to the Company and the other members of the Group, taken as a whole, (C) any obligation or liability, direct or contingent (including, without limitation, any off-balance sheet obligations), incurred by any member of the Group which is material to the Company and the other members of the Group, taken as a whole, (D) any change in the share capital or other equity interests of any class or outstanding indebtedness of or in any member of the Group, save for the increase in share capital assuming the full exercise of the Over-allotment Option as set forth in the section of each of the Hong Kong Prospectus and the Preliminary Offering Circular headed “Share Capital”, or (E) any dividend or distribution of any kind declared, paid or made on the share capital or other equity interests of any class of any member of the Group.

8.4 [*Intentionally deleted*]

9 ASSETS

9.1 Each of the Company and the other members of the Group has valid, good and marketable title and valid granted long term land use rights and building ownership rights to all real properties and buildings that it purports to own and valid and good title to all personal properties and assets that it purports to own, in each case free and clear of all Encumbrances; saved as disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular, each real property or building or personal property or asset, as applicable, held under lease by the Company or any of the other members of the Group is held by it under a lease in full force and effect that has been duly authorised, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms; no material default (or event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company or any of the other members of the Group has occurred and is continuing or is likely to occur under any of such leases; neither the Company nor any of the other members of the Group owns, operates, manages or has any other right or interest in any other real property or building or personal property or asset, as applicable, of any kind that is material, except as reflected in the audited consolidated financial statements of the Company included in each of the Hong Kong Prospectus and the Preliminary Offering Circular, and no other real properties or buildings and personal properties or assets are necessary in order for the Company and the other members of the Group to carry on the business of the Company and the other members of the Group in the manner described in each of the Hong Kong Prospectus and the Preliminary Offering Circular, other than those properties or assets, the absence of which would not, individually or in the aggregate, result in a Material Adverse Effect.

9.2 (A) The Company and the other members of the Group own, or have obtained (or can obtain on reasonable terms) licences for, or other rights or to use, all patents, patent applications, inventions, copyrights, trade or service marks (both registered and unregistered), trade or service names, domain names, know-how (including, without limitation, trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or processes), and other proprietary information, rights or processes (collectively, the “**Intellectual Property**”) described in each of the

Hong Kong Prospectus and the Preliminary Offering Circular as being owned or licensed or used by them or that are necessary for the conduct of, or material to, their respective businesses as currently conducted or as proposed to be conducted; (B) each agreement pursuant to which the Company or any other member of the Group has obtained licences for, or other rights to use, Intellectual Property is legal, valid, binding and enforceable in accordance with its terms, the Company and the other members of the Group have complied with the terms of each such agreement which is in full force and effect, and no default (or event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company or any of the other members of the Group has occurred and is continuing or is likely to occur under any such agreement; (C) there is no claim to the contrary or any challenge by any other person to the rights of the Company or any of the other members of the Group with respect to the Intellectual Property; and (D) neither the Company nor any of the other members of the Group has infringed or is infringing the intellectual property of a third party, and neither the Company nor any other member of the Group has received notice of a claim by a third party to the contrary, except where in each case of (A) through (D), such violation, default or infringement would not, individually or in the aggregate, have a Material Adverse Effect.

- 9.3 (A) All information technology assets and equipment, computers, systems, networks, hardware, software, websites, applications and databases which are currently owned, licensed or used by the Company or any other member of Group (collectively, the “**IT Systems**”) comprise all of the information technology systems and related rights necessary to conduct, or material to, the respective businesses of the Company and the other members of the Group as currently conducted or as proposed to be conducted; (B) the Company and the other members of the Group either legally and beneficially own, or have obtained licences for, or other rights to use, all of the IT Systems; (C) each agreement pursuant to which the Company or any other member of the Group has obtained licences for, or other rights to use, the IT Systems is legal, valid, binding and enforceable in accordance with its terms, the Company and the other members of the Group have complied with the terms of each such agreement which is in full force and effect, and no default (or event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company or any of the other members of the Group has occurred and is continuing or is likely to occur under any such agreement; (D) all the records and systems (including but not limited to the IT Systems) and all data and information of the Company and the other members of the Group are maintained and operated by the Company and the other members of the Group and are not wholly or partially dependent on any facilities not under the exclusive ownership or control of the Company and the other members of the Group; (E) in the event that the persons providing maintenance or support services for the Company and the other members of the Group with respect to the IT Systems cease or are unable to do so, the Company and the other members of the Group have all the necessary rights and information to continue, in a reasonable manner, to maintain and support or have a third party maintain or support the IT Systems; and (F) there are no defects relating to the IT Systems, which might reasonably be expected to cause any material disruption or interruption in or to the business of the Group, except where in each case of (B), (C) and (F), such violation, default or infringement would not, individually or in the aggregate, have a Material Adverse Effect.
- 9.4 (A) Each of the Company and the other members of the Group have complied with all applicable Laws concerning cybersecurity, data protection, confidentiality and archive

administration (collectively the “**Data Protection Laws**”), except for matters which would not, individually or in the aggregate, result in a Material Adverse Effect; (B) neither the Company nor any other members of the Group is, or is expected to be classified as a “critical information infrastructure operator” under the Cybersecurity Law of the PRC; (C) neither the Company nor any other member of the Group is subject to any investigation, inquiry or sanction relating to cybersecurity, data privacy, confidentiality or archive administration, or any cybersecurity review by the Cyberspace Administration of the PRC (the “CAC”), the CSRC or any other relevant Authority; (D) neither the Company nor any other member of the Group has received any notice (including, without limitation, any enforcement notice, de-registration notice or transfer prohibition notice), letter, complaint or allegation from the relevant cybersecurity, data privacy, confidentiality or archive administration Authority alleging any breach or non-compliance by it of the applicable Data Protection Laws or prohibiting the transfer of data to a place outside the relevant jurisdiction; (E) neither the Company nor any other member of the Group has received any claim for compensation from any person in respect of its business under the applicable Data Protection Laws and industry standards in respect of inaccuracy, loss, unauthorised destruction or unauthorised disclosure of data and there is no outstanding order against the Company or any other member of the Group in respect of the rectification or erasure of data; (F) no warrant has been issued authorizing the cybersecurity, data privacy, confidentiality or archive administration Authority (or any of its officers, employees or agents) to enter any of the premises of the Company nor any other member of the Group for the purposes of, inter alia, searching them or seizing any documents or other material found there; (G) neither the Company nor any other member of the Group has received any communication, enquiry, notice, warning or sanctions with respect to the Cybersecurity Law of the PRC or from the CAC or pursuant to the Data Protection Laws (including, without limitation, the CSRC Archive Rules); (H) the Company is not aware of any pending or threatened investigation, inquiry or sanction relating to cybersecurity, data privacy, confidentiality or archive administration, or any cybersecurity review, by the CAC, the CSRC, or any other relevant Authority on the Company or any other member of the Group or any of their respective directors, officers and employees; (I) the Company is not aware of any pending or threatened actions, suits, claims, demands, investigations, judgments, awards and proceedings on the Company or any other member of the Group or any of their respective directors, officers and employees pursuant to the Data Protection Laws (including, without limitation, the CSRC Archive Rules); and (J) neither the Company nor any other member of the Group has received any objection to the Global Offering or the transactions contemplated under this Agreement from the CSRC, the CAC or any other relevant Authority.

- 9.5 Each of the Company and the other members of the Group have implemented and maintained adequate and effective controls, policies, procedures, and safeguards to maintain and protect their confidential information and the integrity, continuous operation, redundancy and security of all IT Systems and data (including all personal, personally identifiable, sensitive, confidential or regulated data, or any such data that may constitute trade secrets and working secrets of any Authority or any other data that would otherwise be detrimental to national security or public interests pursuant to the applicable Laws) used in connection with their businesses and/or the Global Offering, and there have been no material breaches, violations, outages, leakages or unauthorized uses of or accesses to the same.

- 10.1 The Company and each of the other members of the Group maintain insurance covering their respective businesses, operations, properties, assets and personnel with insurers of recognised financial responsibility as the Company reasonably deems adequate; such insurance insures against such losses and risks to an extent which is prudent in accordance with customary industry practice to protect the Company and the other members of the Group and their respective businesses; all such insurance is fully in force; the Company and the other members of the Group are in compliance with the terms of all such insurance and there are no claims by the Company or any of the other members of the Group under any such insurance as to which any insurance company is denying liability or defending under a reservation of rights clause; neither the Company nor any of the other members of the Group has any reason to believe that it will not be able to renew any such insurance as and when such insurance expires; neither the Company nor any of the other members of the Group has been refused any material insurance coverage sought or applied for.

11 COMPLIANCE WITH EMPLOYMENT AND LABOUR LAWS

- 11.1 Except as otherwise disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular, no member of the Group has any material obligation to provide housing provident fund, social insurance, severance, pension, retirement, death, social security or disability benefits or other actual or contingent employee benefits to any of its present or past employees or to any other person.
- 11.2 Except for matters which would not, individually or in the aggregate, result in a Material Adverse Effect, (A) there is (i) no dispute with the Directors and no strike, labour dispute, slowdown or stoppage or other conflict or disturbance with the employees of any member of the Group pending or, to the best of the Company's knowledge after due and careful inquiry, threatened against any member of the Group, (ii) no union representation dispute currently existing concerning the employees of any member of the Group, and (iii) to the best of the Company's knowledge after due and careful inquiry, no existing, imminent or threatened labour disturbance by the employees of any of the principal suppliers, contractors or customers of any member of the Group, and (B) there have been and are no violations of any labour and employment Laws of the PRC by any member of the Group or, to the best of the Company's knowledge after due and careful inquiry, by any of the principal suppliers, contractors or customers of any member of the Group.

12 COMPLIANCE WITH ENVIRONMENTAL LAWS

- 12.1 Except for matters which would not, individually or in the aggregate, result in a Material Adverse Effect, the Company and the other members of the Group and their respective assets and operations are in compliance with, and the Company and each of the other members of the Group have obtained or made and hold and are in compliance with all Approvals and Filings required under, any and all applicable Environmental Laws (as defined below); except as disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular, there are no past, present or, to the best of the Company's knowledge after due and careful inquiry, reasonably anticipated future events, conditions, circumstances, activities, practices, actions, omissions or plans that could reasonably be expected to give rise to any costs or liabilities to any member of the Group under, or to interfere with or prevent compliance by any member of the

Group with, Environmental Laws; no member of the Group is the subject of any investigation, or has received any notice or claim, or is a party to or affected by any pending or, to the best of the Company's knowledge after due and careful inquiry, threatened action, suit, proceeding or claim, or is bound by any judgment, decree or order, or has entered into any agreement, in each case relating to any alleged violation of any Environmental Law or any actual or alleged release or threatened release or clean-up at any location of any Hazardous Materials (as defined below) (as used herein, "**Environmental Laws**" means Laws relating to health, safety, the environment (including, without limitation, the protection, clean-up or restoration thereof), natural resources or Hazardous Materials (including, without limitation, the distribution, processing, generation, treatment, storage, disposal, transportation, other handling or release or threatened release of Hazardous Materials), and "**Hazardous Materials**" means any material (including, without limitation, pollutants, contaminants, hazardous or toxic substances or wastes) that is regulated by or may give rise to liability under any Environmental Law).

13 INTERNAL CONTROLS

- 13.1 Each of the Company and the other members of the Group has established and maintains and evaluates a system of internal accounting and financial reporting controls sufficient to provide reasonable assurance that (A) transactions are executed in accordance with management's general or specific authorization, (B) transactions are recorded as necessary to permit preparation of financial statements in compliance with IFRS and maintain accountability for assets, (C) access to assets is permitted only in accordance with management's general or specific authorization, (D) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences, (E) each of the Company and the other members of the Group has made and kept books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions of such entity and provide a sufficient basis for the preparation of financial statements in accordance with IFRS, and (F) the Directors are able to make a proper assessment of the financial position, results of operations and prospects of the Company and the other members of the Group, and such internal accounting and financial reporting controls are effective to perform the functions for which they were established and documented properly and the implementation of such internal accounting and financial reporting controls are monitored by the responsible persons; the Company's current management information and accounting control system has been in operation for at least six months during which neither the Company nor any of the other members of the Group has experienced any material difficulties with regard to clauses (A) through (F) above; to the best of the Company's knowledge after due and careful inquiry, there are no material weaknesses in the Company's internal controls over accounting and financial reporting and no changes in the Company's internal controls over accounting and financial reporting or other factors that have materially and adversely affected, or could reasonably be expected to materially and adversely affect, the Company's internal controls over accounting and financial reporting.
- 13.2 Each of the Company and the other members of the Group has established and maintains and evaluates disclosure and corporate governance controls and procedures to ensure that (A) material information relating to the Company or any other member of the Group is made known in a timely manner to the Company's Board and management by others within those entities, and (B) the Company and its Board comply in a timely manner with the requirements of the Listing Rules, the Hong Kong

Codes on Takeovers and Mergers and Share Repurchases, the Securities and Futures Ordinance and the Companies Ordinance, the Companies (WUMP) Ordinance and any other applicable Law, including, without limitation, the requirements of the Listing Rules on disclosure of inside information or price-sensitive information and notifiable, connected and other transactions required to be disclosed, and such disclosure and corporate governance controls and procedures are effective to perform the functions for which they were established and documented properly and the implementation of such disclosure and corporate governance controls and procedures policies are monitored by the responsible persons (as used herein, the term “**disclosure and corporate governance controls and procedures**” means controls and other procedures that are designed to ensure that information required to be disclosed by the Company, including, without limitation, information in reports that it files or submits under any applicable Law, inside information or price-sensitive information and information on notifiable, connected and other transactions required to be disclosed, is recorded, processed, summarised and reported, in a timely manner and in any event within the time period required by applicable Law).

- 13.3 Any issues identified or as otherwise disclosed in any internal control report prepared by the Internal Controls Consultant have been rectified or improved to a sufficient standard or level for the operation and maintenance of efficient systems of internal accounting and financial reporting controls and disclosure and corporate governance controls and procedures that are effective to perform the functions for which they were established and to allow compliance by the Company and its Board with all applicable Laws, and no such issues have materially and adversely affected, or could reasonably be expected to materially and adversely affect, such controls and procedures or such ability to comply with all applicable Laws.

14 **COMPLIANCE WITH BRIBERY, MONEY LAUNDERING AND SANCTIONS LAWS**

- 14.1 No member of the Group nor any director, officer, or, to the Company’s best knowledge after due and careful enquiry, agent, employee, representative or affiliate of any member of the Group is aware of or has, directly or indirectly, made or authorised (A) any contribution, payment or gift of funds or property to any public official (as defined below), in any jurisdiction, where either the payment or the purpose of such contribution, payment or gift was, is, or would be prohibited under any applicable Law of any jurisdiction, or (B) any bribe, rebate, payoff, influence payment, kickback or other unlawful payment in any jurisdiction in connection with the business activities of the relevant member of the Group, and without prejudice to the foregoing, neither any member of the Group nor any director, officer, agent, employee, representative or affiliate of any member of the Group is aware of, has taken any action or engaged in, any activity or conduct, directly or indirectly, that would result in a violation by such persons of any applicable anti-bribery or anti-corruption Laws, including, but not limited to, the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder, and the United Kingdom Bribery Act 2010; and the Company and the other members of the Group have instituted and maintain, and will institute and maintain policies and procedures designed to ensure continued compliance therewith (as used herein, “**public official**” includes any official, agent, employee or representative of, or any person acting in an official capacity on behalf of, any of the following parties: a national, supranational, regional or local Authority, an agency, department or instrumentality of a government, a judicial body, a public international organisation, a political party, a body that exercises regulatory authority over any one

of the Joint Sponsors or the Underwriting Parties, or an entity with an aggregate 25% or more government ownership or control by any one of the foregoing parties; and also includes any candidate for public office or for any political party position and any member of any royal or ruling family; the definition of “**public official**” further includes immediate family members and close associates of all parties mentioned above).

- 14.2 The operations of each member of the Group and directors, or, to the Company’s best knowledge after due and careful enquiry, officers, agents, employees and affiliates of any member of the Group are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting and other requirements of the money laundering Laws of all applicable jurisdictions, including, without limitation, the United States Currency and Foreign Transactions Reporting Act of 1970, as amended (collectively, the “**Money Laundering Laws**”); no action, suit, proceeding, investigation or inquiry by or before any Authority involving any member of the Group with respect to the Money Laundering Laws is pending or, to the best of the Company’s knowledge after due and careful inquiry, threatened; and the Company and the other members of the Group have instituted and maintain policies and procedures designed to ensure continued compliance with the Money Laundering Laws.
- 14.3 (A) Neither any member of the Group nor any of its directors, officers, or, to the Company’s best knowledge, employees, affiliates, representatives or agents, nor any person acting on behalf of any of them, is, or is owned or controlled by a person that is, currently subject to, or currently a person with whom dealings are restricted or prohibited by any of the Sanctions Laws and Regulations (as defined below) (as used herein, “**Sanctions Laws and Regulations**” means any economic or trade sanctions or restrictive measures enacted, administered, imposed or enforced by (i) the Office of Foreign Assets Control of the U.S. Department of the Treasury (including, without limitation, the designation as a “specially designated national or blocked person” thereunder), (ii) or based upon the obligations or authorities set forth in, the U.S. Trading With the Enemy Act, the U.S. International Emergency Economic Powers Act, the U.S. United Nations Participation Act or the U.S. Syria Accountability and Lebanese Sovereignty Act, all as amended, or any of the foreign assets control regulations of the U.S. Department of the Treasury (including, without limitation, 31 CFR, Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto and (iii) the United States Department of State, the United Nations Security Council, Switzerland, the European Union, the United Kingdom or other relevant sanctions Authority); (B) there have been no transactions or connections between any member of the Group, on the one hand, and any country, territory, person or entity subject to sanctions under any of the Sanctions Laws and Regulations or any person or entity in those countries or territories or which performs contracts in support of projects in or for the benefit of those countries or territories, on the other hand; (C) the Company will use the proceeds from the Global Offering exclusively in the manner as set forth in each of the Hong Kong Prospectus, and the Preliminary Offering Circular in the section headed “Future Plans and Use of Proceeds”, and will not, directly or indirectly, use such proceeds, or lend, contribute or otherwise make available such proceeds to any member of the Group, affiliate, joint venture partner or other person or entity, for the purpose of financing or facilitating any activities or business of or transaction with any person or entity, or of, with or in any country or territory, that, at the time of such funding or facilitation, is, or is owned or controlled by a person that is, subject to or a person, entity, country or territory with which dealings are restricted or prohibited by any Sanctions Laws and Regulations, or in any other manner that will

result in a violation (including, without limitation, by the Underwriters) of any of the Sanctions Laws and Regulations; (D) none of the issue and sale of the Offer Shares, the execution, delivery and performance of this Agreement, the consummation of any other transaction contemplated hereby, or the provision of services contemplated by this Agreement to the Company will result in a violation by any person (including, without limitation, by the Underwriters) of any of the Sanctions Laws and Regulations.

15 EXPERTS

- 15.1 Except as disclosed in the Hong Kong Prospectus, each of the expert as set out in “Appendix VI – Statutory and General Information – 5. Other Information – G. Qualification of experts” is independent of the Company (as determined by reference to Rule 3A.07 of the Listing Rules) and is able to form and report on its views free of any conflict of interest.
- 15.2 (A) The factual contents of the reports, opinions, letters or certificates of the Internal Controls Consultant and, an independent consultant, and any counsel for the Company, respectively, are and will remain complete, true and accurate in all material respects (and where such information is subsequently amended, updated or replaced, such amended, updated or replaced information is complete, true and accurate in all material respects) and no material fact or matter has been omitted therefrom which would make the contents of any of such reports, opinions, letters or certificates misleading, and the opinions attributed to the Directors in such reports, opinions, letters or certificates are held in good faith based upon facts within the best of their knowledge after due and careful inquiry; and (B) no material information was withheld from the Internal Control Consultant or any counsel for the Company, as applicable, for the purposes of its preparation of its report, opinion, letter or certificate (whether or not contained in each of the Hong Kong Prospectus and the Preliminary Offering Circular) and all information given to each of the foregoing persons for such purposes was given in good faith and there is no other material information which has not been provided the result of which would make the information so received misleading.

16 PROVISION OF INFORMATION

- 16.1 The Company (including, without limitation, agents and representatives, other than the Underwriters in their capacity as such) (A) has not, without the consent of the Joint Sponsors and the Overall Coordinators, made, used, prepared, authorised, approved or referred to any Supplemental Offering Material and (B) will not, without the consent of the Joint Sponsors and the Overall Coordinators, prepare, make, use, authorize, approve or refer to any Supplemental Offering Material (as used herein, “**Supplemental Offering Material**” means any “written communication” (within the meaning of the Securities Act) prepared by or on behalf of the Company, or used or referred to by the Company, that constitutes an offer to sell or a solicitation of an offer to buy the Offer Shares (other than the Hong Kong Prospectus, the Preliminary Offering Circular, the Disclosure Package and the Final Offering Circular or amendments or supplements thereto), including, without limitation, any roadshow material relating to the Offer Shares that constitutes such written communication).
- 16.2 None of the Company, any member of the Group and/or the Warranting Shareholders, and/or any of their respective directors, officers, employees, affiliates and/or agents, has (whether directly or indirectly, formally or informally, in writing or verbally) provided any material information, including forward looking information (whether

qualitative or quantitative) concerning the Company or any member of the Group that is not, or is not reasonably expected to be, included in each of the Hong Kong Prospectus and the Preliminary Offering Circular or publicly available, to any research analyst.

17 MATERIAL CONTRACTS , RELATED PARTY TRNASACTIONS AND CONNECTED TRANSACTIONS

- 17.1 All contracts or agreements entered into within two years of the date of the Hong Kong Prospectus (other than contracts entered into in the ordinary course of business) to which the Company or any of the other members of the Group is a party and which are required to be disclosed as material contracts in each of the Hong Kong Prospectus and the Preliminary Offering Circular or filed therewith as material contracts with the Registrar of Companies in Hong Kong (collectively, the “**Material Contracts**”) have been so disclosed and filed, in their entirety, without omission or redaction unless a certificate of exemption has been granted by the SFC; no material contracts which have not been so disclosed and filed will, without the written consent of the Joint Sponsors and the Overall Coordinators, be entered into, nor will the terms of any Material Contracts so disclosed and filed be changed, prior to or on the Listing Date; neither the Company nor any other member of the Group, nor any other party to any material contract, has sent or received any communication regarding termination of, or intent not to renew, any such Material Contract, and no such termination or non-renewal has been threatened by the Company or any other member of the Group or, to the Company’s knowledge, any other party to any such Material Contract.
- 17.2 Each of the Material Contracts in the section of the Hong Kong Prospectus and the Preliminary Offering Circular headed “Appendix VI – Statutory and General Information – B. Further Information about our Business – 1. Summary of our Material Contracts” has been duly authorised, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms.
- 17.3 Except as disclosed in the Hong Kong Prospectus, none of the Company and the other members of the Group has any material capital commitment, or is, or has been, party to any unusual, long-term or onerous commitments, contracts or arrangements not wholly on an arm’s length basis in the ordinary and usual course of business (for these purposes, a long-term contract, commitment, or arrangement is one which is unlikely to have been fully performed in accordance with its terms more than six months after the date it was entered into or undertaken or is incapable of termination by either the Company or any other member of the Group (as relevant) on six months’ notice or less).
- 17.4 None of the Company and the other members of the Group is a party to any agreement or arrangement which prevents or restricts it in any way from carrying on business in any jurisdiction.
- 17.5 Neither the Company nor any of the other members of the Group is engaged in any trading activities involving commodity contracts or other trading contracts which are not currently traded on a securities or commodities exchange and for which the market value cannot be determined.
- 17.6 None of the Company and the other members of the Group is a party to any agreement or arrangement or is carrying on any practice (A) which in whole or in part contravenes or is invalidated by any anti-trust, anti-monopoly, competition, fair trading, consumer

protection or similar Laws in any jurisdiction where the Company or any of the other members of the Group has assets or carries on business, or (B) in respect of which any filing, registration or notification is required or is advisable pursuant to such Laws (whether or not the same has in fact been made).

- 17.7 No indebtedness (actual or contingent) and no contract, agreement or arrangement (other than employment contracts or service agreements or arrangements of the employee stock ownership with current directors or officers of the Company or of any other member of the Group) is or will be outstanding between the Company or the relevant member of the Group, on the one hand, and any current or former director or any officer of the Company or of the relevant member of the Group, or the Warranting Shareholders, or any associate (as the term is defined in the Listing Rules) of any of the foregoing persons, on the other hand.
- 17.8 Except as disclosed in the Hong Kong Prospectus, neither the Warranting Shareholders nor any of the Directors, either alone or in conjunction with or on behalf of any other person, is interested in any business that competes or is likely to compete, directly or indirectly, with the business of any member of the Group / is in competition with the business of any member of the Group to the extent that there could be a conflict of interests between the Warranting Shareholders or such Director, as the case may be, or any of his or her or its associates (as the term is defined in the Listing Rules) and the general body of shareholders of the Company, nor is the Warranting Shareholders or any of the Directors interested, directly or indirectly, in any assets which have since the date two years immediately preceding the date of the Hong Kong Prospectus been acquired or disposed of by or leased to either the Company or any other member of the Group. Neither the Warranting Shareholders nor any of the Directors, nor any of their respective associates (as the term is defined in the Listing Rules), is or will be interested in any agreement or arrangement with the Company or any other member of the Group which is subsisting on the Listing Date and which is material in relation to the business of the Company or such other member of the Group.
- 17.9 None of the Directors has revoked or withdrawn the authority and confirmations in the responsibility letter, statement of interests and power of attorney issued by him or her to the Company and the Joint Sponsors, and such authority and confirmations remain in full force and effect.
- 17.10 In respect of the related party transactions of the Group (the “**Related Party Transactions**”): (i) the statements contained in the Prospectus relating to the Related Party Transactions are true, accurate and complete in all material respects and not misleading or deceptive and there are no other facts the omission of which would make any such statements misleading or deceptive, and there are no other Related Party Transactions which have not been disclosed in the Prospectus; (ii) all information (including but not limited to historical figures) and documentation provided by the Company or any of the other members of the Group to the Joint Sponsors are true and accurate and complete in all material respects and there is no other information or document which have not been provided the result of which would make the information and documents so received misleading; (iii) the Related Party Transactions were conducted on arm’s length basis and the effect of the Related Party Transactions would not distort the track record nor make the historical results of the Group not reflective of its performance; (iv) each of the Related Party Transactions and related agreements and undertakings as disclosed in the Prospectus constitutes a legal, valid and binding agreement or undertaking of the relevant parties thereto; and (v) each of

the Related Party Transactions has been consummated and was and will be effected in compliance with all applicable Laws.

- 17.11 There is no connected transaction or continuing connected transaction (as defined under the Listing Rules) between the Group and a connected person (as defined under the Listing Rules) subsisting immediately upon the completion of the Global Offering.

18 TAXATION

- 18.1 All returns, reports or filings required to be filed by or in respect of the Company or any of the other members of the Group for Taxation purposes have been duly and timely filed, and all such returns, reports or filings are up to date and are complete, true and accurate in all material respects and not misleading and are not the subject of any material dispute with any taxing or other Authority and to the best of the Company's knowledge after due and careful inquiry, there are no circumstances giving rise to any such dispute; all Taxes due or claimed to be due from the Company and each of the other members of the Group have been duly and timely paid, other than those being contested in good faith by legal actions, suits or proceedings and for which adequate reserves have been provided; there is no deficiency for any Taxes of any material amount that has been asserted against the Company or any of the other members of the Group; the statements set forth in each of the Hong Kong Prospectus and the Preliminary Offering Circular in relation to taxation are complete, true and accurate in all material respects and not misleading.

- 18.2 Each of the waivers and other relief, concession and preferential treatment relating to Taxes granted to the Company or any of the other members of the Group by any PRC Authority is valid and in full force and effect, and does not and will not conflict with, or result in a breach or violation of, or constitute a default under any PRC Law.

- 18.3 Except as described in the Hong Kong Prospectus and the Preliminary Offering Circular, no stamp or other issuance or transfer Taxes and no capital gains, income, withholding or other Taxes are payable by or on behalf of the Company or any of the other members of the Group in the PRC, or to any taxing or other Authority thereof or therein in connection with (A) the execution and delivery of this Agreement and the International Underwriting Agreement, (B) the creation, allotment and issuance of the Offer Shares, (C) the offer, sale and delivery of the Hong Kong Offer Shares to or for the respective accounts of successful applicants and, if applicable, the Hong Kong Underwriters contemplated in the Hong Kong Prospectus, (D) the offer, sale and delivery of the International Placing Shares to or for the respective accounts of the International Underwriters or purchasers procured by the International Underwriters in the manner contemplated in each of the Hong Kong Prospectus and the Preliminary Offering Circular, or (E) the deposit of the Offer Shares with the HKSCC.

19 DIVIDENDS

- 19.1 All dividends and other distributions declared and payable on the Shares to the shareholders of the Company may, under the Laws of the PRC, be payable in foreign currency and freely paid and transferred out of the PRC without the necessity of obtaining or making any Approvals and Filings of or with any PRC Authority, and, except as disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular, are not subject to, and may be paid free and clear of and without deduction for or on account of, any withholding or other Taxes imposed, assessed or levied by or under the

Laws of Hong Kong or the PRC or by Hong Kong or the PRC or any taxing or other Authority thereof or therein.

- 19.2 No member of the Group is currently prohibited, directly or indirectly, from paying any dividends to the Company, from making any other distribution on the share capital or other equity interests of or in such member of the Group, from repaying to the Company any loans or advances to such member of the Group from the Company or from transferring any of the properties or assets of such member of the Group to the Company or any other member of the Group.

20 MARKET CONDUCT

- 20.1 Except for the appointment of the Stabilizing Manager in connection with the Global Offering, none of the Company and the other members of the Group and their respective directors, officers, or, to the best of the Company's knowledge after due and careful inquiry, employees, agents, affiliates or controlling persons, nor any person acting on behalf of any of them (other than the International Underwriters and the Hong Kong Underwriters, or any of their respective affiliates or any person acting on its or their behalf, as to whom the Company makes no representation, warranty or undertaking), has, at any time prior to the date of this Agreement, done or engaged in, until the Overall Coordinators have notified the Company of all of the International Placing Shares have been sold by the International Underwriters do or engage in, directly or indirectly, any act or course of conduct (A) which creates a false or misleading impression as to the market in or the value of the H Shares and any associated securities, (B) the purpose of which is to create actual, or apparent, active trading in or to raise the price of the H Shares, or (C) which constitutes non-compliance with the rules, regulations and requirements of the CSRC, the SEHK, the SFC, or any other Authority including those in relation to book-building and placing activities.

- 20.2 None of the Company and the other members of the Group and their respective directors, officers, or, to the best of the Company's knowledge after due and careful inquiry, employees, agents, affiliates or controlling persons, nor any person acting on behalf of any of them (other than the International Underwriters and the Hong Kong Underwriters, or any of their respective affiliates or any person acting on its or their behalf, as to whom the Company makes no representation, warranty or undertaking), (A) has taken or facilitated or will take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilization (except for the appointment of the Stabilizing Manager in connection with the Global Offering) or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise, (B) has taken or will take, directly or indirectly, any action which would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance; or (C) has taken or will take or has omitted to take or will omit to take, directly or indirectly, any action which may result in the loss by any of the International Underwriters of the ability to rely on any stabilization safe harbour provided by the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance or otherwise.

21 LITIGATION AND OTHER PROCEEDINGS

- 21.1 There are (A) no actions, suits, proceedings, investigations or inquiries in any jurisdiction or under any Laws or by or before any Authority pending or, to the best of

the Company's knowledge after due and careful inquiry, threatened or contemplated to which any member of the Group or the Warranting Shareholders or any of their respective directors, officers or employees is or may be a party or to which any of their respective properties or assets is or may be subject, at law or in equity, or before or by any Authority, whether or not arising from transactions in the ordinary course of business, (B) no Laws that have been enacted, adopted or issued or, to the best of the Company's knowledge after due and careful inquiry, that has been proposed by any Authority, and (C) no judgments, decrees or orders of any Authority, which, in any such case described in clauses (A), (B) or (C) above, would, or could reasonably be expected to, result in, individually or in the aggregate, a Material Adverse Effect or materially and adversely affect the power or ability of any of the Warrantors to perform his obligations under this Agreement, the International Underwriting Agreement or any Operative Documents to which the Warrantors or any one of them is a party, to offer, sell and deliver the Offer Shares or to consummate the transactions contemplated by this Agreement or otherwise materially and adversely affect the Global Offering, or are required to be disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular but are not so disclosed.

- 21.2 None of the Company, the other members of the Group and the Warranting Shareholders, nor any person acting on behalf of any of them, has taken any action, nor have any steps been taken or any actions, suits or proceedings under any Laws been started or threatened, to (A) wind up, liquidate, dissolve, make dormant or eliminate any member of the Group or (B) to withdraw, revoke or cancel any Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over any member of the Group or any of its properties or assets, or otherwise from or with any other persons, required in order to conduct the business of any member of the Group.
- 21.3 No member of the Group which is a party to a joint venture or shareholders' agreement is in dispute with the other parties to such joint venture or shareholders' agreement and there are no circumstances which may give rise to any dispute or affect the relevant member's relationship with such other parties.

22 IMMUNITY

- 22.1 Under the Laws of the PRC, neither the Company nor the other members of the Group, nor any of the properties, assets or revenues of the Company or the other members of the Group is entitled to any right of immunity on the grounds of sovereignty or crown status or otherwise from any action, suit or proceeding (including, without limitation, arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of judgment, or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgment or any arbitral award.

23 CHOICE OF LAW AND DISPUTE RESOLUTION

- 23.1 The choice of law provisions set forth in this Agreement will be recognised and given effect to by the courts of the PRC and Hong Kong; the Company can sue and be sued in its own name under the Laws of the PRC and Hong Kong; the irrevocable submission by the Company to the jurisdiction of any court of competent jurisdiction in which court proceedings are permitted to be brought under the provisions of Clause 16.2 of this Agreement, the waiver by the Company of any objection to the venue of a

an action, suit or proceeding in any abovementioned court of competent jurisdiction, the waiver and agreement not to plead an inconvenient forum and the agreement that this Agreement shall be governed by and construed in accordance with the laws of Hong Kong are legal, valid and binding under the Laws of the PRC and Hong Kong and will be respected by the PRC courts; service of process effected in the manner set forth in this Agreement will be effective, insofar as the Laws of the PRC and Hong Kong are concerned, to confer valid personal jurisdiction over the Company; any judgment obtained in a abovementioned court of competent jurisdiction arising out of or in relation to the obligations of the Company under this Agreement will be recognised and enforced in the PRC and Hong Kong courts.

- 23.2 It is not necessary under the Laws of Hong Kong or the PRC that any of the International Underwriters or Hong Kong Underwriters (other than those incorporated or organized under the Laws of Hong Kong or the PRC) should be licensed, qualified or entitled to carry out business in Hong Kong or the PRC (A) to enable them to enforce their respective rights under this Agreement or the International Underwriting Agreement or any other document to be furnished hereunder or thereunder, or (B) solely by reason of the execution, delivery or performance of this Agreement and the International Underwriting Agreement.

24 PROFESSIONAL INVESTOR

- 24.1 The Company and the Warranting Shareholders have read and understood the Hong Kong Professional Investor Treatment Notice set forth in Schedule 5 of this Agreement hereto and acknowledges and agrees to the representations, waivers and consents contained in such notice, in which the expressions “you” or “your” shall mean “the Company”, “the Warranting Shareholders” (as applicable) and “we” or “us” or “our” shall mean the Joint Sponsors and the Underwriting Parties.

25 NO OTHER ARRANGEMENTS RELATING TO SALE OF OFFER SHARES

- 25.1 Except pursuant to this Agreement and the International Underwriting Agreement, neither the Company nor any of the other members of the Group has incurred any liability for any finder’s or broker’s fee or agent’s commission or other payments in connection with the execution and delivery of this Agreement or the offer and sale of the Offer Shares or the consummation of the transactions contemplated hereby or by each of the Hong Kong Prospectus and the Preliminary Offering Circular.
- 25.2 Neither the Company nor any of the other members of the Group has entered into any contractual arrangement relating to the offer, sale, distribution or delivery of any Shares other than this Agreement, the International Underwriting Agreement and the Cornerstone Investment Agreements.
- 25.3 Neither the Company, any of the other members of the Group, the Warranting Shareholders, nor any of their respective directors has, directly or indirectly, provided or offered (nor will, directly or indirectly, provide or offer) any rebates or preferential treatment to an investor in connection with the offer and sale of the Offer Shares or the consummation of the transactions contemplated hereby or by each of the Hong Kong Prospectus and the Preliminary Offering Circular. No member of the Group nor any director, officer, agent, employee or affiliate of any member of the Group is aware of any arrangement which would result in an investor paying directly or indirectly, for the

Offer Shares allocated, less than the total consideration as disclosed in the Hong Kong Prospectus and the Preliminary Offering Circular.

26 UNITED STATES ASPECTS

26.1 None of the Company and its “affiliates” (within the meaning of Rule 501(b) under the Securities Act) nor any person acting on behalf of any of them (other than the International Underwriters and the Hong Kong Underwriters, or any of their respective affiliates or any person acting on its or their behalf, as to whom the Company makes no representation, warranty or undertaking) (A) has made or will make offers or sales of any security, or solicited or will solicit offers to buy, or otherwise negotiated or will negotiate in respect of, any security, under circumstances that would require registration of the Offer Shares under the Securities Act, or (B) has offered or sold the Offer Shares by means of any “directed selling efforts” within the meaning of Rule 902 under the Securities Act, and the Company, its affiliates and any person acting on their respective behalf have complied and will comply with the offering restriction requirements of Rule 903 under the Securities Act.

26.2 [*intentionally deleted*]

26.3 [*intentionally deleted*]

26.4 The Company is a “foreign issuer” within the meaning of Regulation S under the Securities Act.

26.5 The Company reasonably believes that there is no “substantial U.S. market interest” within the meaning of Regulation S under the Securities Act in the Offer Shares or securities of the Company of the same class as the Offer Shares.

26.6 [*intentionally deleted*]

26.7 [*intentionally deleted*]

27 CERTIFICATES FROM OFFICERS

27.1 Any certificate signed by any officer of the Company or of any of the other members of the Group and delivered to the Joint Sponsors, the Underwriting Parties or any International Underwriter or any counsel for the Underwriting Parties and the International Underwriters in connection with the Global Offering shall be deemed to be a representation and warranty by the Company, as to matters covered thereby, to the Joint Sponsors or the Underwriting Parties.

Part B: Additional Representations and Warranties of the Warranting Shareholders

Each of the Warranting Shareholders represents, warrants and undertakes to the Joint Sponsors and the Underwriting Parties and each of them as follows:

1 *[intentionally deleted]*

1.1 *[intentionally deleted]*

2 EXECUTION OF AGREEMENTS

2.1 This Agreement has been duly authorised, executed and delivered by such Warranting Shareholder and when validly authorised, executed and delivered by the other parties hereto and thereto, constitutes a legal, valid and binding agreement of such Warranting Shareholder, enforceable in accordance with its terms.

2.2 The execution and delivery of this Agreement and the International Underwriting Agreement, the issuance and sale of the International Placing Shares and the Hong Kong Offer Shares, the consummation of the transactions herein or therein contemplated, and the fulfillment of the terms hereof or thereof, do not and will not conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), or result in the creation or imposition of an Encumbrance on any property or assets of such Warranting Shareholder pursuant to (A) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, lease, contract or other agreement or instrument to which such Warranting Shareholder is a party or by which the Warranting Shareholder is bound or any of his properties or assets may be bound or affected, or (B) any Laws applicable to such Warranting Shareholder or any of their respective properties or assets.

3 INFORMATION PROVIDED

3.1 All information included in each of the the Hong Kong Public Offering Documents, and the Preliminary Offering Circular with respect to such Warranting Shareholder (to the extent the statements are not redacted in compliance with the requirements under the Listing Rules) did not contain or will not contain an untrue statement of a material fact or did not omit or will not omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

3.2 All information disclosed or made available in writing or orally from time to time (and any new or additional information serving to update or amend such information) which is disclosed or made available by or on behalf of such Warranting Shareholder or any director, officer, employee, affiliate or agent of such Warranting Shareholder to the CSRC, the Stock Exchange, the SFC and/or any applicable Authority. The Joint Sponsors, the Underwriting Parties, the International Underwriters, the Reporting Accountant, the Internal Controls Consultant, and/or the legal and other professional advisers for the Company or the Underwriters, for the purposes of the Global Offering

and/or the listing of the H Shares on the Stock Exchange (including, without limitation, the answers and documents contained in or referred to in the Verification Notes, the information, answers and documents used as the basis of information contained in each of the Disclosure Package and the Final Offering Circular or provided for or in the course of due diligence or the discharge by the Joint Sponsors of their obligations as sponsors to the listing of the Company, and the responses to queries and comments raised by the CSRC, Stock Exchange, the SFC or any applicable Authority) was so disclosed or made available in full and in good faith and, except as subsequently disclosed in all of the the Hong Kong Public Offering Documents and the Preliminary Offering Circular or notified to the CSRC, the Stock Exchange, the SFC and/or any other applicable Authority, as applicable, was and remains complete, true and accurate in all material respects and not misleading, and there is no other information which has not been provided the result of which would make the information so received misleading.

4 NO WINDING UP APPLICATION

- 4.1 Neither such Warranting Shareholder nor any person acting on their behalf has taken any action, nor have any steps been taken or any actions, suits or proceedings under any Laws been started or threatened, to (A) wind up, liquidate, dissolve, make dormant or eliminate the Company or any of the other members of the Group or (B) withdraw, revoke or cancel any Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over, the Company or any of the other members of the Group or any of their respective properties or assets, or otherwise from or with any other persons, required in order to conduct the business of the Company or any of the other members of the Group.

5 MARKET CONDUCT

- 5.1 None of such Warranting Shareholder and its “affiliates” (within the meaning of Rule 501(b) under the Securities Act), nor any person acting on behalf of any of them (other than the International Underwriters and the Hong Kong Underwriters, or any of their respective affiliates or any person acting on its or their behalf, as to whom the Company makes no representation, warranty or undertaking), has, at any time prior to the date of this Agreement, done or engaged in, do or engage in, directly or indirectly, any act or course of conduct (A) which creates a false or misleading impression as to the market in or the value of the H Shares and any associated securities, (B) the purpose of which is to create actual, or apparent, active trading in or to raise the price of the H Shares, or (C) which constitutes non-compliance with the rules, regulations and requirements of the CSRC, the SEHK, the SFC or any other Authority including those in relation to bookbuilding and placing activities.
- 5.2 None of such Warranting Shareholder and its “affiliates” (within the meaning of Rule 501(b) under the Securities Act), nor any person acting on behalf of any of them, (A) has taken or facilitated or will take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilization (except for the appointment of the Stabilizing Manager in connection with the Global Offering) or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise, (B) has taken or will take, directly or indirectly, any action which would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance, or (C) has taken or will take or has omitted to take or will omit

to take, directly or indirectly, any action which may result in the loss by any of the International Underwriters of the ability to rely on any stabilization safe harbour provided by the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance or otherwise.

5.3 *[intentionally deleted]*

6 CHOICE OF LAW AND DISPUTE RESOLUTION

6.1 The choice of law provisions set forth in this Agreement will be recognised and given effect to by the courts of the PRC and Hong Kong; such Warranting Shareholder can sue and be sued in their own names under the Laws of the PRC and Hong Kong; the irrevocable submission by such Warranting Shareholder to the jurisdiction of any court of competent jurisdiction in which court proceedings are permitted to be brought under the provisions of Clause 16.2 of this Agreement, the waiver by such Warranting Shareholder of any objection to the venue of an action, suit or proceeding in any abovementioned court of competent jurisdiction, the waiver and agreement not to plead an inconvenient forum and the agreement that this Agreement shall be governed by and construed in accordance with the laws of Hong Kong are legal, valid and binding under the Laws of the PRC and Hong Kong and will be respected by the PRC and Hong Kong courts; service of process effected in the manner set forth in this Agreement will be effective, insofar as the Laws the PRC and Hong Kong are concerned, to confer valid personal jurisdiction over such Warranting Shareholder; any judgment obtained in an abovementioned court of competent jurisdiction arising out of or in relation to the obligations of such Warranting Shareholder under this Agreement will be recognised and enforced in the PRC and Hong Kong courts.

7 IMMUNITY

7.1 Under the Laws of the PRC and Hong Kong, neither the Warranting Shareholder nor any of their properties, assets or revenues is entitled to any right of immunity on the grounds of sovereignty or crown status or otherwise from any action, suit or proceeding (including, without limitation, arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of judgment, or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgment or any arbitral award.

8 *[intentionally deleted]*

8.1 *[intentionally deleted]*

9 CAPACITY AND AUTHORITY

9.1 Such Warranting Shareholder has obtained all necessary Approvals and Filings of and from, and has made all declarations and filings with all national, provincial, municipal, local foreign and other bodies, agencies and Authorities, all self-regulatory organisations, and all courts and other tribunals for him to own, lease, license and use his properties and assets in all respects in the manner described in the Hong Kong Prospectus and the Disclosure Package and such Approvals and Filings contain no burdensome restrictions not described in the Hong Kong Prospectus and the Disclosure Package. Such Warranting Shareholder has no reason to believe that any body, agency or Authority is considering, nor has the Warranting Shareholdertaken any action for the

purpose of modifying, suspending or revoking any such Approval. Such Warranting Shareholder is in compliance with the provisions of all such Approvals and Filings.

- 9.2 The execution and delivery of, and the performance by such the Warranting Shareholder of his obligations under the International Underwriting Agreement and this Agreement or any of the Operative Documents to which he is or shall be a party do not and will not, and each such document does not and will not:

9.2.1 [*intentionally deleted*]

9.2.2 result in a breach of, or constitute a default under, any indenture, mortgage, charge, trust, lease, agreement, instrument or obligation to which such Warranting Shareholder is a party or by which any of the Warranting Shareholders or any of their respective assets is bound;

9.2.3 result in a breach of any Laws to which such Warranting Shareholder is subject or by which any of the Warranting Shareholders or any of their respective assets is bound;

9.2.4 require any Approvals and Filings from any Authority or regulatory body which has not been obtained as of the date hereof; or

9.2.5 result in the creation or imposition of any Encumbrance or other restriction upon any assets of such Warranting Shareholder.

- 9.3 Such Warranting Shareholder is not aware of nor has, directly or indirectly, made or authorised (A) any contribution, payment or gift of funds or property to any public official (as defined below), in any jurisdiction, where either the payment or the purpose of such contribution, payment or gift was, is, or would be prohibited under any applicable Law of any jurisdiction, or (B) any bribe, rebate, payoff, influence payment, kickback or other unlawful payment in any jurisdiction in connection with the business activities of the relevant member of the Group, and without prejudice to the foregoing, such Warranting Shareholder is not aware of, nor has taken any action or engaged in or engage in, any activity or conduct, directly or indirectly, that would result in a violation by such persons of any applicable anti-bribery or anti-corruption Laws, including, but not limited to, the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder, and the United Kingdom Bribery Act 2010; (as used herein, “**public official**” includes any official, agent, employee or representative of, or any person acting in an official capacity on behalf of, any of the following parties: a national, supranational, regional or local Authority, an agency, department or instrumentality of a government, a judicial body, a public international organisation, a political party, a body that exercises regulatory authority over any one of the Joint Sponsors or the Underwriting Parties, or an entity with an aggregate 25% or more government ownership or control by any one of the foregoing parties; and also includes any candidate for public office or for any political party position and any member of any royal or ruling family; the definition of “**public official**” further includes immediate family members and close associates of all parties mentioned above).

- 9.4 Such Warranting Shareholder is and has been at all times in compliance with applicable financial recordkeeping and reporting and other requirements of the money laundering Laws of all applicable jurisdictions, including, without limitation, the United States Currency and Foreign Transactions Reporting Act of 1970, as amended (collectively,

the “**Money Laundering Laws**”); no action, suit, proceeding, investigation or inquiry by or before any Authority involving such Warranting Shareholder with respect to the Money Laundering Laws is pending or, to the best of such Warranting Shareholder’s knowledge after due and careful inquiry, threatened.

- 9.3 Such Warranting Shareholder is not aware of nor has, directly or indirectly, made or authorised (A) any contribution, payment or gift of funds or property to any public official (as defined below), in any jurisdiction, where either the payment or the purpose of such contribution, payment or gift was, is, or would be prohibited under any applicable Law of any jurisdiction, or (B) any bribe, rebate, payoff, influence payment, kickback or other unlawful payment in any jurisdiction in connection with the business activities of the relevant member of the Group, and without prejudice to the foregoing, such Warranting Shareholder is not aware of, nor has taken any action or engaged in or engage in, any activity or conduct, directly or indirectly, that would result in a violation by such persons of any applicable anti-bribery or anti-corruption Laws, including, but not limited to, the Foreign Corrupt Practices Act of 1977, as amended, and the rules and regulations thereunder, and the United Kingdom Bribery Act 2010; (as used herein, “**public official**” includes any official, agent, employee or representative of, or any person acting in an official capacity on behalf of, any of the following parties: a national, supranational, regional or local Authority, an agency, department or instrumentality of a government, a judicial body, a public international organisation, a political party, a body that exercises regulatory authority over any one of the Joint Sponsors or the Underwriting Parties, or an entity with an aggregate 25% or more government ownership or control by any one of the foregoing parties; and also includes any candidate for public office or for any political party position and any member of any royal or ruling family; the definition of “**public official**” further includes immediate family members and close associates of all parties mentioned above).
- 9.4 Such Warranting Shareholder is and has been at all times in compliance with applicable financial recordkeeping and reporting and other requirements of the money laundering Laws of all applicable jurisdictions, including, without limitation, the United States Currency and Foreign Transactions Reporting Act of 1970, as amended (collectively, the “**Money Laundering Laws**”); no action, suit, proceeding, investigation or inquiry by or before any Authority involving such Warranting Shareholder with respect to the Money Laundering Laws is pending or, to the best of the Warranting Shareholder’s knowledge after due and careful inquiry, threatened.

SCHEDULE 3
CONDITIONS PRECEDENT DOCUMENTS

Part A

1. Three certified true copies of the resolutions of the board of Directors of the Company:
 - (a) approving and authorising this Agreement, the International Underwriting Agreement, and each of the Operative Documents to which the Company is a party and such documents as may be required to be executed by the Company pursuant to each such Operative Document or which are necessary or incidental to the Global Offering and the execution on behalf of the Company of, and the performance by the Company of its obligations under, each such document;
 - (b) approving the Global Offering and any issue of the H Shares pursuant thereto;
 - (c) approving and authorising the issue of the Hong Kong Public Offering Documents, and the issue of the Preliminary Offering Circular and the Final Offering Circular;
 - (d) approving and authorising the issue and the registration of the Hong Kong Prospectus with the Registrar of Companies in Hong Kong;
 - (e) approving the Verification Notes; and
 - (f) approving and authorising the execution of FINI agreement.
2. *[intentionally deleted]*
3. Three printed copies of each of the Hong Kong Prospectus duly signed by two Directors or their respective duly authorised attorneys and, if signed by their respective duly authorised attorneys, three certified true copies of the relevant powers of attorneys.
4. Three signed originals or certified true copies of each of the responsibility letters and statements of interests, and powers of attorney signed by each of the Directors (except as already provided in item 3 above).
5. Three certified true copies of each of the material contracts referred to in the section headed “Appendix VI – Statutory and General Information – B. Further Information about Our Business – 1. Summary of Our Material Contracts” of the Hong Kong Prospectus (other than this Agreement) duly signed by the parties thereto.
6. Three copies of the certificate of authorisation of registration of the Hong Kong Prospectus from the SEHK.
7. Three copies of the letter from the Registrar of Companies in Hong Kong confirming the registration of the Hong Kong Prospectus under section 342C of the Companies (WUMP) Ordinance.
8. Three copies of the written notification issued by HKSCC stating that the H Shares will be Eligible Securities (as defined in the Listing Rules).

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9. Three signed originals of the accountants' report dated the Hong Kong Prospectus Date from the Reporting Accountants, the text of which is contained in Appendix I to the Hong Kong Prospectus.
10. Three signed originals of the letter from the Reporting Accountants, dated the Hong Kong Prospectus Date and addressed to the Board (copying the Joint Sponsors), and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, which letter shall, *inter alia*, confirm the indebtedness statement contained in the Hong Kong Prospectus.
11. Three signed originals of the letter from the Reporting Accountants, dated the Hong Kong Prospectus Date and addressed to the Board (copying the Joint Sponsors, the SEHK and the SFC), and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, which letter shall, *inter alia*, comment on the statement contained in the Hong Kong Prospectus as to the sufficiency of the Group's working capital contained in the Hong Kong Prospectus.
12. Three signed originals of the letter from the Reporting Accountants, dated the Hong Kong Prospectus Date and addressed to the Company, relating to the unaudited pro forma financial information relating to the adjusted net tangible assets of the Group as of 30 June 2024, the text of which is contained in Appendix II to the Hong Kong Prospectus.
13. Three signed originals of the comfort letter from the Reporting Accountants, dated the Hong Kong Prospectus Date and addressed to the Joint Sponsors and the Underwriting Parties, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, which letter shall cover, without limitation, the various financial disclosures contained in the Hong Kong Prospectus.
14. Three signed originals or certified true copies of each of the letters dated the Hong Kong Prospectus Date from the experts referred to in the section headed "Appendix VI – Statutory and General Information – E. Other Information – 4. Qualification and Consents of Experts" of the Hong Kong Prospectus (excluding the Joint Sponsors) containing consents to the issue of the Hong Kong Prospectus with the inclusion of references to the respective parties' names and where relevant, their reports and letters in the form and context in which they are included.
15. Three signed originals of the memorandum of profit forecast of the Company for the year ending 31 December 2024 and working capital forecast of the Company for the period ending 31 December 2025 signed by an executive Directors for and on behalf of the Board.
16. The following legal opinions from the legal advisers to the Company:
 - (a) Three signed originals of the legal opinions from AllBright Law Offices, legal advisers to the Company as to PRC Laws, dated the Hong Kong Prospectus Date and addressed to the Company, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, in respect of, *inter alia*, (i) the properties owned and/or leased by the Group in the PRC; and (ii) the establishment, business, legal status and other matters of the Group under PRC Laws;

- (b) Three signed originals of the memorandum from Hogan Lovells, legal advisers to the Company as to U.S. export control laws, dated the Hong Kong Prospectus Date and addressed to the Company, the Joint Sponsors and the Underwriting Parties, and in form and substance satisfactory to the Joint Sponsors and Overall Coordinators, in respect of, *inter alia*, the Group's exposure to relevant export laws of the U.S.; and
17. Three signed originals of the legal opinion from Grandall Law Firm (Shanghai), legal advisers to the Underwriters as to PRC Laws, dated the Hong Kong Prospectus Date, addressed to the Joint Sponsors and the Underwriting Parties, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, in respect of, *inter alia*, (i) the properties owned and leased by the Group in the PRC and (ii) the establishment, business, legal status and other matters of the Group under PRC Laws.
 18. Three signed originals of the signing pages of the Verification Notes duly signed by or on behalf of each person to whom responsibility is therein assigned (other than the Joint Sponsors, the Underwriting Parties and the legal advisers to the Joint Sponsors and the Underwriting Parties).
 19. Three certified true copies of the resolutions of the shareholders of the Company referred to in the section headed "Appendix VI – Statutory and General Information – A. Further Information About Our Group – C. Resolutions of our Shareholders" of the Hong Kong Prospectus.
 20. Three certified true copies of the Receiving Bank Agreement duly signed by the parties thereto.
 21. Three certified true copies of the Registrar Agreement duly signed by the parties thereto.
 22. Three certified true copies of the FINI agreement duly signed by the parties thereto.
 23. Three signed originals or certified true copies of the industry report prepared by the Industry Consultant referred to in the section headed "Industry Overview" of the Hong Kong Prospectus.
 24. Three signed originals or certified true copies of the internal controls report prepared by the Internal Control Consultant, dated the Hong Kong Prospectus Date and addressed to the Company, the Joint Sponsors and the Underwriting Parties, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators relating to the internal control matters of the Group.
 25. Three certified true copies of the service contracts or letter of appointment of each of the Directors and the Supervisors.
 26. Three certified true copies or signed originals of the undertaking from each of the Single Largest Group of Shareholders (as defined in the Hong Kong Prospectus) to the SEHK pursuant to Rule 10.07 of the Listing Rules.
 27. Three certified true copies or signed originals of the undertaking from the Company to the SEHK pursuant to Rule 10.08 of the Listing Rules.

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28. Three signed originals or certified true copies of the certificate issued by Chan Siu On of Toppan Nexus Limited to the Registrar of Companies in Hong Kong relating to the translation of the Hong Kong Prospectus.
29. Three certified true copies of the compliance adviser agreement duly signed by the parties thereto.
30. Three certified true copies of each of the following:
 - (a) a certificate of registration of the Company under Part 16 of the Companies Ordinance;
 - (b) the current business registration certificate of the Company;
 - (c) the Articles of Association of the Company; and
 - (d) the approval(s) from the CSRC.

Part B

1. Three signed originals of the Regulation S comfort letter from the Reporting Accountants, dated, respectively, the date of the International Underwriting Agreement and the Listing Date and addressed to the Joint Sponsors, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the International Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, which letters shall cover, without limitation, the various financial disclosures contained in each of the Hong Kong Prospectus, the Disclosure Package and the Final Offering Circular.
2. Three signed originals of the Hong Kong bringdown comfort letters from the Reporting Accountants, dated the Listing Date and addressed to the Joint Sponsors and the Underwriting Parties, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, which letter shall cover, without limitation, the various financial disclosures contained in the Hong Kong Prospectus.

3. The following legal opinions from the legal advisers to the Company:
 - (a) Three signed originals of the closing legal opinion of AllBright Law Offices, legal advisers to the Company as to the PRC Laws, addressed to the Company and dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators (each including a bringdown opinion of the opinions under item 16(a) of Part A);
 - (b) Three signed originals of the closing legal opinion from Linklaters, legal advisers to the Company as to Hong Kong Laws, dated the Listing Date and addressed to the Company, the Joint Sponsors, the Underwriting Parties and the International Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators; and
 - (c) Three signed originals of the closing legal opinion of Hogan Lovells, legal advisers to the Company as to U.S. export control laws, addressed to the Company, the Joint Sponsors and the Underwriting Parties and dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators (each including a bringdown opinion of the opinions under item 16(b) of Part A);
4. Three signed originals of the closing legal opinion of Grandall Law Firm (Shanghai), legal advisers to the Underwriters as to the PRC Laws, addressed to the Joint Sponsors, the Underwriting Parties and the International Underwriters and dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators (each including a bringdown opinion of the opinions under item 17 of **Part A**).
5. Three signed originals of the closing opinion of Linklaters, legal advisers to the Company as to Hong Kong Laws, dated the Listing Date, and addressed to the Joint Sponsors, the Underwriting Parties and the International Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.
6. Three signed originals of the no-registration opinion of Linklaters, legal advisers to the Company as to United States Laws, dated the Listing Date, and addressed to the Joint Sponsors, the Underwriting Parties and the International Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.
7. Three signed originals of the legal opinion of Deacons, legal advisers to the Underwriters as to Hong Kong Laws, dated the Listing Date, and addressed to the Joint Sponsors, the Underwriting Parties and the International Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.
8. Three signed originals of the certificate of the executive Directors of the Company, dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, which letter shall cover, *inter alia*, the truth and accuracy as of the Listing Date of the representations and warranties of the Company contained in this Agreement.
9. Three signed originals of the certificate of the Warranting Shareholders, dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, which certificate shall cover, *inter alia*, the truth and accuracy

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as of the Listing Date of the representations and warranties of the Warranting Shareholders contained in this Agreement.

10. Three signed originals of the certificate of two executive Directors and the Chief Financial Officer of the Company, dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, which certificate shall cover financial, operational and business data contained in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the Final Offering Circular that are not comforted by the Reporting Accountants.
11. Three signed original certificates issued by a joint company secretary of the Company, dated the Listing Date, in the form set forth in a schedule to the International Underwriting Agreement, to be delivered as required under the International Underwriting Agreement;
12. Three certified true copies of resolutions of the board of Directors or a duly authorized committee of the board of Directors or the authorized person(s) approving, among other things, the Offer Price, the Price Determination Agreement, the basis of allotment and allotment of H Shares to the allottees and the issue and allotment of the International Placing Shares;
13. Three copies of the Form F (declaration of compliance) in respect of the Company submitted on FINI pursuant to Rule 9.11(37) of the Listing Rules.
14. Three certified true copies of the letter from the SEHK approving the listing of, and permission to deal in, the H Shares on the Main Board of the SEHK.
15. Three certified true copies of the Price Determination Agreement, each duly signed by the parties thereto.

SCHEDULE 4
SET-OFF ARRANGEMENTS

1. This Schedule sets out the arrangements and terms pursuant to which the Hong Kong Public Offering Underwriting Commitment of each Hong Kong Underwriter will be reduced to the extent that it makes (or procures to be made on its behalf) one or more valid Hong Kong Underwriter's Applications pursuant to the provisions of **Clause 4.7**. These arrangements mean that in no circumstances will any Hong Kong Underwriter have any further liability as a Hong Kong Underwriter to apply to purchase or procure applications to purchase Hong Kong Offer Shares if one or more Hong Kong Underwriter's Applications, duly made by it or procured by it to be made is/are validly made and accepted for an aggregate number of Hong Kong Offer Shares being not less than the number of Hong Kong Offer Shares comprised in its Hong Kong Public Offering Underwriting Commitment.
2. In order to qualify as Hong Kong Underwriter's Applications, such applications must be made online through the **HK eIPO White Form** at www.ewhiteform.com.hk, or through CCASS EIPO service complying in all respects with the terms set out in the section headed "How to Apply for Hong Kong Offer Shares" in the Hong Kong Prospectus by not later than 12:00 noon on the Acceptance Date in accordance with **Clause 4.4**. Copies of records for such applications will have to be faxed to the Overall Coordinators immediately after completion of such applications. Each such application must bear the name of the Hong Kong Underwriter or the sub-underwriter by whom or on whose behalf the application is made and there must be clearly marked on the applications "Hong Kong Underwriter's Application" (or in the case of sub-underwriters, "Hong Kong Sub-underwriter's Application"), to the extent practicable.
3. No preferential consideration under the Hong Kong Public Offering will be given in respect of Hong Kong Underwriter's Applications or Hong Kong Sub-underwriter's Applications.

SCHEDULE 5
PROFESSIONAL INVESTOR TREATMENT NOTICE

A. Corporate Professional Investor

1. For the purposes of the Code, you are a Professional Investor by reason of your being within a category of person described in section 3(a), (c) or (d) of the Securities and Futures (Professional Investor) Rules, as follows:

1.1 a trust corporation having been entrusted under one or more trusts of which it acts as a trustee with total assets of not less than HK\$40 million (or its equivalent) at the relevant date or as ascertained by: (i) the most recent audited financial statement of the trust corporation or a trust of which it acts as a trustee (no less recent than 16 months before the relevant date); or (ii) one or more of the following documents issued or submitted within 12 months before the relevant date: (a) a statement of account or a certificate issued by a custodian; (b) a certificate issued by an auditor or a certified public accountant; or (c) a public filing submitted by or on behalf of the trust corporation (whether on its own behalf or in respect of a trust of which it acts as a trustee);

1.2 a corporation having total assets of at least HK\$40 million (or its equivalent) or a portfolio of at least HK\$8 million (or its equivalent) at the relevant date or as ascertained by: (i) the most recent audited financial statement of the corporation (no less recent than 16 months before the relevant date); or (ii) one or more of the following documents issued or submitted within 12 months before the relevant date: (a) a statement of account or a certificate issued by a custodian; (b) a certificate issued by an auditor or a certified public accountant; or (c) a public filing submitted by or on behalf of the corporation;

1.3 a corporation the principal business of which at the relevant date is to hold investments and which at the relevant date is wholly owned by any one or more of the following persons: (i) a trust corporation that falls within paragraph 1.1 above; (ii) an individual who falls within the definition under section 5(1) of the Securities and Futures (Professional Investor) Rules; (iii) a corporation that falls within this paragraph 1.3; (iv) a corporation that falls within paragraph 1.2 above; (v) a partnership that falls within paragraph 1.5 below; and (vi) a professional investor within the meaning of paragraph (a), (d), (e), (f), (g) or (h) of the definition of "professional investor" in section 1 of Part 1 of SCHEDULE 1 to the Securities and Futures Ordinance;

1.4 a corporation which, at the relevant date, wholly owns a corporation referred to in paragraph 1.2 above; and

1.5 a partnership with a portfolio of no less than HK\$8 million (or its equivalent) or total assets of not less than HK\$40 million (or its equivalent) at the relevant date or as ascertained by: (i) the most recent audited financial statement of the partnership (no less recent than 16 months before the relevant date); or (ii) one or more of the following documents issued or submitted within 12 months before the relevant date: (a) a statement of account or a certificate issued by a custodian; (b) a certificate issued by an auditor or a certified public accountant; or (c) a public filing submitted by or on behalf of the partnership.

2. We have categorised you as a Corporate Professional Investor based on information you have given us. You will inform us promptly in the event any such information ceases to be true and accurate. You will be treated as a Corporate Professional Investor in relation to all investment products and markets contemplated under this Agreement and any ancillary services that are contemplated within the Offering Documents.

3. As a consequence of your categorisation as a Corporate Professional Investor and our assessment of you as satisfying the criteria set out in paragraph 15.3A(b) of the Code (i.e. that you have the appropriate corporate structure and investment process and controls, the person(s) responsible for making investment decisions on behalf of you has/have sufficient background, and you are aware of the risks involved in relation to the relevant products and/or markets to be invested in under this Agreement), we are not required to fulfil certain requirements under paragraphs 15.4 and 15.5 of the Code and other Hong Kong regulations (summarised below), provided that we take certain actions beforehand (including, providing you with the information contained in this Schedule and obtaining your consent to be treated as a Corporate Professional Investor and to dispense with the relevant requirements). While we may in fact do some or all of the following in providing services to you, we have no regulatory responsibility to do so.
 - 3.1 Client agreement

We are not required to enter into a written agreement complying with the Code relating to the services that are to be provided to you.
 - 3.2 Risk disclosures

We are not required by the Code to provide you with written risk warnings or risk disclosure statements in respect of the risks involved in any transactions entered into with you, or to bring those risks to your attention.
 - 3.3 Information about us

We are not required to provide you with information about our business or the identity and status of employees and others acting on our behalf with whom you will have contact.
 - 3.4 Prompt confirmation

We are not required by the Code to promptly confirm the essential features of a transaction after effecting a transaction for you.
 - 3.5 Information about clients

We are not required to establish your financial situation, investment experience or investment objectives, except where we are providing advice on corporate finance work.
 - 3.6 Nasdaq–Amex Pilot Program

If you wish to deal through the SEHK in securities admitted to trading on the SEHK under the Nasdaq-Amex Pilot Program, we are not required to provide you with documentation on that program.

3.7 Suitability

When making a recommendation or solicitation, we are not required to ensure that such recommendation or solicitation is suitable for you.

3.8 Investor characterisation/disclosure of transaction related information

We are not required to assess your knowledge of derivatives and characterise you based on your knowledge of derivatives, and we are not required to disclose transaction related information (as set out in paragraph 8.3A of the Code) to you.

3.9 Discretionary accounts

We are not required, in respect of any discretionary account, to obtain authority in writing from you prior to effecting transactions for your account without your specific authority, or to explain such authority to you or re-confirm it with you on an annual basis, or to disclose to you benefits receivable for effecting transactions for you under a discretionary account.

3.10 Complex products

We are not required to ensure that a transaction in a complex product is suitable for you, to provide sufficient information about a complex product to you or to provide you with warning statements.

4. You have the right to withdraw from being treated as a Corporate Professional Investor for the purposes of the Code at any time in respect of all or any investment products or markets on giving written notice to our Compliance Departments.
5. If you are a Corporate Professional Investor by reason of your being a corporation that falls within paragraph 1.4 above, you confirm that the shareholders of the holding company have been informed of the corporation's status as a Corporate Professional Investor.
6. By entering into this Agreement, you represent and warrant to us that you are knowledgeable and have sufficient expertise and experience in the products and markets that you are dealing in and are aware of the risks in trading in the products and markets that you are dealing in.
7. By entering into this Agreement, you hereby agree and acknowledge that you have read and understood and have had explained to you the consequences of consenting to being treated as a Corporate Professional Investor and the right to withdraw from being treated as such as set out herein and that you hereby consent to being treated as a Corporate Professional Investor in relation to all investment products and markets contemplated under this Agreement and any ancillary services that are contemplated within the Offering Documents.
8. By entering into this Agreement, you hereby agree and acknowledge that we or our affiliates (and any person acting as the settlement agent for the Hong Kong Public Offering and/or the Global Offering) will not provide you with any contract notes, statements of account or receipts under the Hong Kong Securities and Futures (Contract

EXECUTION VERSION

Notes, Statements of Account and Receipts) Rules where such would otherwise be required.

B. Individual Professional Investor

1. For the purposes of the Code, you are a Professional Investor by reason of your being within a category of person described in section 3(b) of the Securities and Futures (Professional Investor) Rules, as follows:
 - 1.1 an individual having a portfolio of not less than HK\$8 million (or its equivalent) at the relevant date or as ascertained by any one or more of the following documents issued or submitted within 12 months before the relevant date: (i) a statement of account or a certificate issued by a custodian; (ii) a certificate issued by an auditor or a certified public accountant, or (iii) a public filing submitted by or on behalf of the individual, when any one or more of the following are taken into account: (a) a portfolio on the individual's own account, (b) a portfolio on a joint account with the individual's associate, (c) the individual's share of a portfolio on a joint account with one or more persons other than the individual's associate, or (d) a portfolio of a corporation which, at the relevant date, has as its principal business the holding of investments and is wholly owned by the individual.
2. We have categorised you as an Individual Professional Investor based on information you have given us. You will inform us promptly in the event any such information ceases to be true and accurate. You will be treated as an Individual Professional Investor in relation to all investment products and markets contemplated under this Agreement and any ancillary services that are contemplated within the Offering Documents.
3. As a consequence of your categorisation as an Individual Professional Investor, we are not required to fulfil certain requirements of the Code as set out in under paragraph 15.5 of the Code and other Hong Kong regulations (summarised below), provided that we take certain actions beforehand (including, providing you with the information contained in this Schedule and obtaining your consent to be treated as an Individual Professional Investor and to dispense with the relevant requirements). While we may in fact do some or all of the following in providing services to you, we have no regulatory responsibility to do so.
 - 3.1 Information about us

We are not required to provide you with information about our business or the identity and status of employees and others acting on our behalf with whom you will have contact.
 - 3.2 Prompt confirmation

We are not required by the Code to promptly confirm the essential features of a transaction after effecting a transaction for you.
 - 3.3 Nasdaq–Amex Pilot Program

If you wish to deal through the SEHK in securities admitted to trading on the SEHK under the Nasdaq-Amex Pilot Program, we are not required to provide you with documentation on that program.

EXECUTION VERSION

4. You have the right to withdraw from being treated as an Individual Professional Investor for the purposes of the Code at any time in respect of all or any investment products or markets on giving written notice to our Compliance Departments.
5. If we solicit the sale of or recommend any financial product to you, the financial product must be reasonably suitable for you having regard to your financial situation, investment experience and investment objectives. No other provision of this Agreement or any other document we may ask you to sign and no statement we may ask you to make derogates from this clause.
6. By entering into this Agreement, you hereby agree and acknowledge that you have read and understood and have had explained to you the consequences of consenting to being treated as an Individual Professional Investor and the right to withdraw from being treated as such as set out herein and that you hereby consent to being treated as an Individual Professional Investor in relation to all investment products and markets contemplated under this Agreement and any ancillary services that are contemplated within the Offering Documents.
7. By entering into this Agreement, you hereby agree and acknowledge that we or our affiliates (and any person acting as the settlement agent for the Hong Kong Public Offering and/or the Global Offering) will not provide you with any contract notes, statements of account or receipts under the Hong Kong Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules where such would otherwise be required.

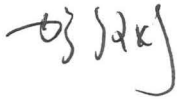
SCHEDULE 6 THE WARRANTING SHAREHOLDERS

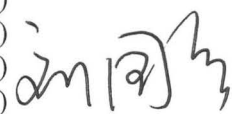
Name	Address
Liu Guoqing	Unit 3A, Building 1 Huahui Yunmen, Nanshan District Shenzhen, Guangdong Province PRC
Zhou Xiang	Unit 101, Building 9 Renheng City Starlight Nanjing, Jiangsu Province PRC
Yang Guang	Unit 1204, Building A Langjingyuan, Nanshan District Shenzhen, Guangdong Province PRC
Wang Qicheng	Unit 1103, Building C Langjingyuan, Nanshan District Shenzhen, Guangdong Province PRC

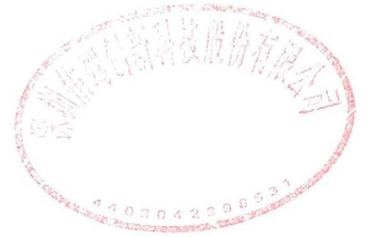
IN WITNESS whereof this Agreement has been entered into the day and year first before written.

EXECUTED AS A DEED
and **SIGNED** by
LIU GUOQING
for and on behalf of
MINIEYE TECHNOLOGY CO., LTD
深圳佑駕創新科技股份有限公司
in the presence of:-

HEKETING



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SIGNED, SEALED and DELIVERED by)

LIU GUOQING (劉國清)

in the presence of:-

)

)

劉國清



HEKETING

何潔婷

SIGNED, SEALED and DELIVERED by)

YANG GUANG (楊廣))

in the presence of:-)

楊



HE KETING

何敬廷

SIGNED, SEALED and DELIVERED by)
ZHOU XIANG (周翔))
in the presence of:-)

周翔



HE KETING
何敬廷

SIGNED, SEALED and DELIVERED by)
WANG QICHENG (王啟程))
in the presence of:-)

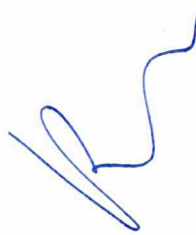
王啟程




HE KETING

何敬廷

SIGNED by **Wong Sze Man**)
for and on behalf of)
CITIC SECURITIES (HONG KONG) LIMITED)
in the presence of:-)




Witness' signature: 

Witness' name: *Hui Shen*

SIGNED by **Li Heung**
for and on behalf of
CLSA LIMITED
in the presence of:-

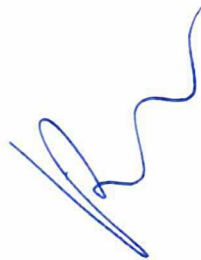
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A handwritten signature in blue ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

Witness' signature: 
Witness' name: *Hui Sheu*

SIGNED by **Wong Sze Man**
for and on behalf of
CLSA LIMITED
in the presence of:-

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A handwritten signature in blue ink, consisting of a series of loops and a long horizontal stroke at the bottom.

Witness' signature: 
Witness' name: *Hui Shen*

SIGNED by Tsang Chi Chung)
for and on behalf of)
CHINA INTERNATIONAL CAPITAL)
CORPORATION HONG KONG SECURITIES)
LIMITED)
in the presence of:-)




Witness' signature: *Ryan Zhou*
Witness' name: Ryan Zhou

SIGNED by Yam David
for and on behalf of
SBI CHINA CAPITAL FINANCIAL
SERVICES LIMITED
in the presence of:-


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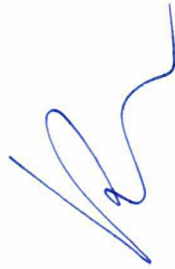
Witness' signature: 
Witness' name: *NG Ting Cheong*


SIGNED by Li Heung)
for and on behalf of)
CLSA LIMITED)
as attorney for and on behalf of)
SDICS INTERNATIONAL SECURITIES)
(HONG KONG) LIMITED in the presence of:)
)



Witness' signature: 
Witness' name: *Hui Shen*

SIGNED by Wong Sze Man)
for and on behalf of)
CLSA LIMITED)
as attorney for and on behalf of)
SDICS INTERNATIONAL SECURITIES)
(HONG KONG) LIMITED in the presence of:)
)



Witness' signature: 
Witness' name: *Hui Shen*

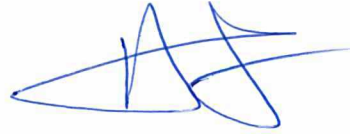
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for and on behalf of)
CHINA INTERNATIONAL CAPITAL)
CORPORATION HONG KONG)
SECURITIES LIMITED)
as attorney for and on behalf of)
SDICS INTERNATIONAL SECURITIES)
(HONG KONG) LIMITED in the presence of:)




Witness' signature: *Ryan Zhou*
Witness' name: Ryan Zhou

SIGNED by Li Heung
for and on behalf of
CLSA LIMITED
as attorney for and on behalf of
LONG BRIDGE HK LIMITED
in the presence of:

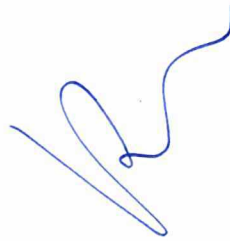
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Witness' signature: 
Witness' name: *Henri Skan*

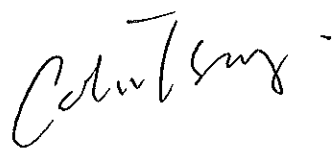
SIGNED by Wong Sze Man
for and on behalf of
CLSA LIMITED
as attorney for and on behalf of
LONG BRIDGE HK LIMITED
in the presence of:

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Witness' signature: 
Witness' name: *Hui Shen*

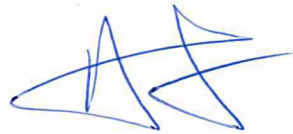
SIGNED by Tsang Chi Chung)
for and on behalf of)
CHINA INTERNATIONAL CAPITAL)
CORPORATION HONG KONG)
SECURITIES LIMITED)
as attorney for and on behalf of)
LONG BRIDGE HK LIMITED)
in the presence of:)




Witness' signature: *Ryan Zhou*
Witness' name: Ryan Zhou

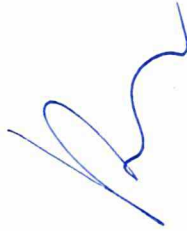
SIGNED by Li Heung
for and on behalf of
CLSA LIMITED
as attorney for and on behalf of
HONG KONG UNDERWRITERS
(as defined herein)
in the presence of:


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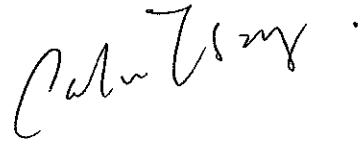
Witness' signature: 
Witness' name: *Hui Shen*

SIGNED by Wong Sze Man)
for and on behalf of)
CLSA LIMITED)
as attorney for and on behalf of)
HONG KONG UNDERWRITERS)
(as defined herein))
in the presence of:)



Witness' signature: 
Witness' name: *Hui Shen*

SIGNED by Tsang Chi Chung)
for and on behalf of)
CHINA INTERNATIONAL CAPITAL)
CORPORATION HONG KONG)
SECURITIES LIMITED)
as attorney for and on behalf of)
HONG KONG UNDERWRITERS)
(as defined herein))
in the presence of:)



Witness' signature: *Ryan Zhou*
Witness' name: Ryan Zhou