

APPENDIX IV

STATUTORY AND GENERAL INFORMATION

FURTHER INFORMATION ABOUT OUR GROUP

1. Incorporation

Our Company was incorporated under the laws of the Cayman Islands as an exempted company with limited liability on November 8, 2021.

Our registered office address is at P.O. Box 31119, Grand Pavilion, Hibiscus Way, 802 West Bay Road, Grand Cayman, KY1-1205, Cayman Islands. Accordingly, our Company’s corporate structure and Memorandum and Articles of Association are subject to the relevant laws of the Cayman Islands. A summary of our Memorandum and Articles of Association is set out in Appendix III to this document.

Our registered place of business in Hong Kong is at 46F, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong. We were registered as a non-Hong Kong company under Part 16 of the Companies Ordinance on March 29, 2023, with the Registrar of Companies in Hong Kong. Mr. Chung Shing Lee has been appointed as the authorized representative of our Company for the acceptance of service of process and any notices required to be served on the Company in Hong Kong. The address for service of process is 46F, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong.

As of the date of this document, our Company’s headquarter is located at Tower 1, Xinhuihu Building, 66 Lugang Road, Gaotie Xincheng, Xiangcheng District, Suzhou, Jiangsu, China.

2. Changes in Share Capital of Our Company

Our Company was incorporated with an authorized share capital of US\$50,000 divided into 500,000,000 Shares with a par value of US\$0.0001 each.

The following sets out the changes in our Company’s issued capital within the two years immediately preceding the date of this document:

- (a) On April 10, 2024, we altered our authorized share capital to US\$50,000 divided into 5,000,000,000 Shares with a par value of US\$0.00001 each, of which 7,386,920 Shares were issued to Ugo Investment Limited. Concurrently, we reserved 55,555,600 Shares for issuance under our Company’s Pre-[REDACTED] Share Incentive Plan; and
- (b) On April 10, 2024, we altered our authorized share capital to US\$50,000 divided into 5,000,000,000 Shares with a par value of US\$0.00001 each, of which (i) 4,919,346,000 shares are designated as Ordinary Shares, (ii) 21,403,500 shares are designated as Series A Preferred Shares, (iii) 11,378,500 shares are designated as Series A1 Preferred Shares, and (iv) 47,872,000 shares are designated as Series B Preferred Shares. Concurrently, we allotted and issued (i) 419,346,000 Ordinary Shares with a par value of US\$0.00001 each to Ugo Investment Limited, and (ii) an aggregate of 80,654,000 Preferred Shares at par value of US\$0.00001 to the Pre-[REDACTED] Investors to reflect their proportionate shareholding in Hangzhou Youxing.

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Save as disclosed above and in the section headed “History, Reorganization and Corporate Structure” in this document, there has been no alteration in the share capital of our Company within the two years immediately preceding the date of this document.

3. Changes in the Share Capital of Members of Our Group

The following sets out the changes in the share or registered capital of the members of our Group within the two years immediately preceding the date of this document:

(a) *Suzhou Geely Youxing Electronic Technology Co., Ltd.* (蘇州市吉利優行電子科技有限公司)

On September 18, 2023, the registered capital of Suzhou Geely Youxing Electronic Technology Co., Ltd. increased from RMB200,000,000 to RMB300,000,000.

(b) *Shantou Jixing Taxi Co., Ltd.* (汕頭市吉行出租車有限公司)

On November 14, 2023, Shantou Jixing Taxi Co., Ltd. was established with a registered capital of RMB20,000,000.

(c) *Changsha Youxing Intellect Driving Technology Co., Ltd.* (長沙優行智駕科技有限公司)

On December 26, 2023, Changsha Youxing Intellect Driving Technology Co., Ltd. was established with a registered capital of RMB300,000,000.

(d) *Limao Chuxing Technology (Changxing) Co., Ltd.* (禮帽出行科技(長興)有限公司)

On August 7, 2023, Limao Chuxing Technology (Changxing) Co., Ltd. was established with a registered capital of RMB5,000,000.

(e) *Limao Chuxing Technology (Quzhou) Co., Ltd.* (禮帽出行科技(衢州)有限公司)

On August 7, 2023, Limao Chuxing Technology (Quzhou) Co., Ltd. was established with a registered capital of RMB5,000,000.

(f) *Quanzhou Youxing Network Technology Co., Ltd.* (泉州優行網絡科技有限公司)

On March 14, 2024, Quanzhou Youxing Network Technology Co., Ltd. was established with a registered capital of RMB30,000,000.

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(g) *Limao Chuxing Technology (Ningbo Qianwan New Area) Co., Ltd.* (禮帽出行科技(寧波前灣新區)有限公司)

On July 22, 2024, Limao Chuxing Technology (Ningbo Qianwan New Area) Co., Ltd. was established with a registered capital of RMB10,000,000.

(h) *Limao Chuxing Technology (Nanning) Co., Ltd.* (禮帽出行科技(南寧)有限公司)

On August 6, 2024, Limao Chuxing Technology (Nanning) Co., Ltd. was established with a registered capital of RMB10,000,000.

(i) *Shijiazhuang Geely Youxing Technology Co., Ltd.* (石家莊吉利優行科技有限公司)

On August 9, 2024, Shijiazhuang Geely Youxing Technology Co., Ltd. was established with a registered capital of RMB22,080,000.

(j) *Shanxi Geely Youxing Zhouyue Technology Co., Ltd.* (山西吉利優行眾悅科技有限公司)

On August 19, 2024, Shanxi Geely Youxing Zhouyue Technology Co., Ltd. was established with a registered capital of RMB11,040,000.

(k) *Huizhou Jixing Technology Co., Ltd.* (惠州吉行科技有限公司)

On September 9, 2024, Huizhou Jixing Technology Co., Ltd. was established with a registered capital of RMB5,000,000.

Save as disclosed above, there has been no alteration in the share capital of any members of our Group within the two years immediately preceding the date of this document.

4. Resolutions Passed by Our Shareholders’ General Meeting in Relation to the [REDACTED]

At the extraordinary general meeting of the Shareholders held on [●], the following resolutions, among other things, were duly passed:

- (a) conditional on (i) the [REDACTED] granting [REDACTED] of, and permission to deal in, the Shares in issue and to be issued as stated in this document and such [REDACTED] and permission not subsequently having been revoked prior to the commencement of dealing in the Shares on the Stock Exchange; (ii) the [REDACTED] having been determined; and (iii) the obligations of the [REDACTED] under each of the [REDACTED] becoming unconditional (including if relevant, as a result of the waiver of any condition(s) thereunder) and such obligations not having been terminated in accordance with the terms of the [REDACTED] or otherwise, in each case on or before such dates as may be specified in the [REDACTED];
- (i) all of the preferred shares of par value US\$0.00001 each, whether issued or unissued be re-designated as Shares of US\$0.00001 each on a one-for-one basis (“**Re-designation**”);

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- (ii) the [REDACTED], [REDACTED], and [REDACTED] were approved, and our Directors were authorized to negotiate and agree the [REDACTED] and to allot and issue the [REDACTED] (including pursuant to the [REDACTED]);
 - (iii) a general mandate (the “**Sale Mandate**”) was granted to our Directors to allot, issue, and deal with any Shares (including the resale or transfer of treasury shares by our Company) or securities convertible into Shares and to make or grant offers, agreements, or options which would or might require Shares to be allotted, issued, or dealt with, provided that the number of Shares so allotted, issued, or dealt with or agreed to be allotted, issued, or dealt with by our Directors, shall not exceed 20% of the total number of Shares in issue immediately following completion of the [REDACTED] (excluding any Shares which may be issued pursuant to the exercise of the [REDACTED] and the shares to be issued under the Pre-[REDACTED] Share Incentive Plan);
 - (iv) a general mandate (the “**Repurchase Mandate**”) was granted to our Directors to repurchase our own Shares on the Stock Exchange or on any other stock exchange on which the securities of our Company may be [REDACTED] and which is recognized by the SFC and the Stock Exchange for this purpose, such number of Shares as will represent up to 10% of the total number of Shares in issue immediately following completion of the [REDACTED] (excluding any Shares which may be issued pursuant to the exercise of the [REDACTED] and the shares to be issued under the Pre-[REDACTED] Share Incentive Plan);
 - (v) the Sale Mandate was extended by the addition to the total number of Shares which may be allotted and issued or agreed to be allotted and issued by our Directors pursuant to such general mandate of an amount representing the total number of the Shares purchased by our Company pursuant to the Repurchase Mandate, provided that such extended amount shall not exceed 10% of the total number of the Shares in issue immediately following completion of the [REDACTED] (excluding any Shares which may be issued pursuant to the exercise of the [REDACTED] and the shares to be issued under the Pre-[REDACTED] Share Incentive Plan); and
- (b) subject to the Re-designation becoming effective, the Memorandum and Articles of Association were approved and adopted effective from the [REDACTED].

Each of the general mandates referred to above will remain in effect until the earliest of:

- (a) the conclusion of the next annual general meeting of our Company unless, by ordinary resolution passed at that meeting, the authority is renewed, either unconditionally or subject to condition;

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- (b) the expiration of the period within which the next annual general meeting of our Company is required to be held under any applicable laws of the Cayman Islands or the Memorandum and Articles of Association of our Company; and
- (c) the passing of an ordinary resolution by our Shareholders in a general meeting revoking or varying the authority.

5. Explanatory Statement on Repurchase of Our Own Securities

The following summarizes restrictions imposed by the Listing Rules on share repurchases by a company listed on the Stock Exchange and provides further information about the repurchase of our own securities.

(a) Shareholders’ approval

A listed company whose primary listing is on the Stock Exchange may only purchase its shares on the Stock Exchange, either directly or indirectly, if: (i) the shares proposed to be purchased are fully paid up, and (ii) its shareholders have given a specific approval or general mandate by way of an ordinary resolution of shareholders.

(b) Size of mandate

The exercise in full of the Repurchase Mandate, on the basis of [REDACTED] Shares in issue immediately following completion of the [REDACTED] (assuming the [REDACTED] is not exercised and no Shares are issued under the Pre-[REDACTED] Share Incentive Plan), could accordingly result in up to approximately [REDACTED] Shares being repurchased by our Company.

The total number of shares which a listed company may repurchase on the Stock Exchange may not exceed 10% of the number of issued shares (excluding treasury shares of our Company) as of the date of the shareholders’ approval.

(c) Reasons for repurchases

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

(d) Source of funds

Repurchases must be funded out of funds legally available for the purpose in accordance with the Memorandum and Articles of Association and the applicable Laws of the Cayman Islands.

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Our Company shall not repurchase its own Shares on the Stock Exchange for a consideration other than cash or for settlement otherwise than in accordance with the trading rules of the Stock Exchange from time to time.

Any repurchases by our Company may be made out of profits or out of an issue of new shares made for the purpose of the repurchase or, if authorized by its Memorandum and Articles of Association and subject to the Cayman Companies Act, out of capital, and, in the case of any premium payable on the purchase out of profits or from sums standing to the credit of our share premium account or, if authorized by its Memorandum and Articles of Association and subject to the Cayman Companies Act, out of capital.

(e) Suspension of repurchase

A listed company shall not repurchase its shares on the Stock Exchange at any time after inside information has come to its knowledge until the information is made publicly available. In particular, during the period of 30 days immediately preceding the earlier of: (i) the date of the board meeting (as such date is first notified to the Stock Exchange in accordance with the Listing Rules) for the approval of the company’s results for any year, half-year, quarterly, or any other interim period (whether or not required under the Listing Rules); and (ii) the deadline for the company to announce its results for any year or half-year under the Listing Rules, or quarterly, or any other interim period (whether or not required under the Listing Rules), until the date of the results announcement, the company may not repurchase its shares on the Stock Exchange unless there are exceptional circumstances.

(f) Trading restrictions

Our Company may not issue Shares, sell or transfer treasury shares, or announce a proposed issue of Shares, or a sale or transfer of any treasury shares for a period of 30 days immediately following a repurchase of Shares without the prior approval of the Stock Exchange. Such restriction does not apply to (i) a new issue of Shares, or a sale or transfer of treasury shares under capitalization issue; (ii) a grant of share awards or options under a share scheme that complies with Chapter 17 of the Listing Rules or a new issue of Shares or a transfer of treasury shares upon vesting or exercise of shares awards or options under the share scheme that complies with Chapter 17 of the Listing Rules; and (iii) a new issue of Shares or a transfer of treasury shares pursuant to the exercise of warrants, share options or similar instruments requiring our Company to issue Shares or transfer treasury shares, which were outstanding prior to the purchase of its own Shares.

A listed company is prohibited from repurchasing its shares on the Stock Exchange if the purchase price is 5% or more than the average closing market price for the five preceding trading days on which its shares were traded on the Stock Exchange.

A listed company may not repurchase its shares if that repurchase would result in the number of listed securities which are in the hands of the public falling below the relevant prescribed minimum percentage as required by the Stock Exchange.

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(g) Status of repurchased shares

Our Company may cancel any repurchased Shares and/or hold them as treasury shares subject to, among others, market conditions and its capital management needs at the relevant time of the repurchases, which may change due to evolving circumstances. Shareholders and potential [REDACTED] should pay attention to any announcement to be published by the us in the future, including but without limitation, any next day disclosure return (which shall identify, amongst others, the number of repurchased Shares that are to be held in treasury or cancelled upon settlement of such repurchases).

The [REDACTED] of all Shares which are held as treasury shares will be retained. Our Company will ensure that treasury shares are appropriately identified and segregated. For any treasury shares deposited with [REDACTED] pending resale on the Stock Exchange, our Company will ensure that it would not exercise any shareholders’ rights or receive any entitlements which would otherwise be suspended under the relevant laws if those shares were registered in our Company’s own name as treasury shares by, including but not limited to, obtaining an approval by the board of our Company that (i) our Company should procure its broker not to give any instructions to [REDACTED] to vote at general meetings for the treasury shares deposited with [REDACTED]; and (ii) in the case of dividends or distributions, our Company should withdraw the treasury shares from [REDACTED], and either re-register them in its own name as treasury shares or cancel them, in each case before the record date for the dividends or distributions.

The [REDACTED] of all Shares which are purchased by our Company (whether on the Stock Exchange or otherwise) but not held as treasury shares shall be automatically cancelled upon repurchase. Our Company shall ensure that the documents of title of these repurchased Shares are cancelled and destroyed as soon as reasonably practicable following settlement of any such repurchase.

(h) Close associates and core connected persons

None of our Directors or, to the best of their knowledge having made all reasonable enquiries, any of their close associates have a present intention, in the event the Repurchase Mandate is approved, to sell any Shares to our Company.

No core connected person of our Company has notified our Company that they have a present intention to sell Shares to our Company, or have undertaken to do so, if the Repurchase Mandate is approved.

A listed company shall not knowingly purchase its shares on the Stock Exchange from a core connected person (namely a director, chief executive or substantial shareholder of the company or any of its subsidiaries, or a close associate of any of them), and a core connected person shall not knowingly sell their interest in shares of the company to it.

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(i) Takeover implications

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

(j) General

If the Repurchase Mandate were to be carried out in full at any time, there may be a material adverse impact on our working capital or gearing position (as compared with the position disclosed in our most recent published audited accounts). However, our Directors do not propose to exercise the Repurchase Mandate to such an extent as would have a material adverse effect on our working capital or gearing position.

Our Directors have undertaken to the Stock Exchange to exercise the Repurchase Mandate in accordance with the Listing Rules and the applicable laws in the Cayman Islands.

We have not made any repurchases of our Shares in the previous six months.

FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of Material Contracts

The following are contracts (not being contracts entered into in the ordinary course of business) entered into by any member of our Group within the two years immediately preceding the date of this document that are or may be material:

- (a) a business cooperation agreement dated April 10, 2024, entered into between Hangzhou Youxing, the WFOE and, Zhejiang Jidi, Geely Holding, Xiangcheng Xiangxing VC, SanJohn Fund, ABC Investment (Suzhou), Paradise Silicon-valley Tiansheng, Longqi Xinglu, Dongwu Innovation and Tongxiang Wuzhen Fund I (collectively, the “**Relevant Shareholders**”), pursuant to which, without the prior written approval of the WFOE, the Relevant Shareholders will not request or procure Hangzhou Youxing to enter transactions that may affect the assets, business, personnel, rights, or obligations of Hangzhou Youxing;
- (b) an exclusive technical consulting services agreement dated April 10, 2024, entered into between Hangzhou Youxing and the WFOE, pursuant to which the WFOE has the exclusive right to provide Hangzhou Youxing and its subsidiaries with complete business support and technical and consulting services;

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- (c) an exclusive call option agreement dated April 10, 2024, entered into between Hangzhou Youxing, the WFOE and the Relevant Shareholders, pursuant to which the Relevant Shareholders have irrevocably and unconditionally granted the WFOE an irrevocable and exclusive option to purchase all or part of their respective equity interests in Hangzhou Youxing at the minimum amount of consideration permitted by PRC law;
- (d) an equity pledge agreement dated April 10, 2024, entered into between Hangzhou Youxing, the WFOE and the Relevant Shareholders, pursuant to which each Relevant Shareholder has pledged all its equity interest in Hangzhou Youxing in favor of the WFOE to guarantee the performance of their respective obligations under the Contractual Arrangements;
- (e) a shareholders’ rights entrustment agreement dated April 10, 2024, entered into between Hangzhou Youxing, the WFOE and the Relevant Shareholders, pursuant to which each Relevant Shareholder authorizes the WFOE to exercise their rights as shareholders of Hangzhou Youxing; and
- (f) the [REDACTED].

2. Intellectual Property Rights

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

(a) Trademarks

Trademarks licensed to our Group

As of the Latest Practicable Date, we had been licensed to use certain trademarks, including the following:

No.	Trademark	Registered Owner	Place of Registration	Class	Registration Number	Expiry Date of Licensing
1.	曹操出行	Geely Holding	China	9	22263943	October 27, 2028
2.	CAO CAO	Geely Holding	China	9	20597368	August 27, 2027
3.		Geely Holding	China	9	17438236	September 13, 2026
4.	CAO CAO	Geely Holding	China	12	21021019	August 20, 2028

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No.	Trademark	Registered Owner	Place of Registration	Class	Registration Number	Expiry Date of Licensing
5.		Geely Holding	China	12	21792766	December 6, 2028
6.		Geely Holding	China	39	5035595	August 20, 2029
7.		Geely Holding	China	39	21793190	February 27, 2028
8.		Geely Holding	China	39	20597383	November 6, 2027
9.		Geely Holding	China	39	17160650	October 13, 2026
10.		Geely Holding	Hong Kong	9, 12, and 39	304123403	April 26, 2027
11.		Geely Holding	Hong Kong	9, 12, and 39	305267395	May 7, 2030
12.		Geely Holding	Hong Kong	9, 12, and 39	305267403	May 7, 2030
13.		Geely Holding	Hong Kong	9, 12, and 39	305267412	May 7, 2030
14.		Geely Holding	China	39	59150115	December 31, 2026
15.		Geely Holding	China	39	59159453	December 31, 2026
16.		Geely Holding	China	39	59208865	December 31, 2026
17.		Geely Holding	China	12	75246286	May 13, 2034
18.		Geely Holding	China	12	71593848	February 13, 2034
19.		Geely Holding	China	12	71593858	February 13, 2034

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(b) Copyrights

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

No.	Copyright	Registered owner	Registration Number	Registration Date
1	CaoCao Mobility (Android version) system V2.0 (曹操出行(Android版)系統V2.0)	Hangzhou Youxing	2017SR273003	June 16, 2017
2	CaoCao Mobility (IOS version) system V2.0 (曹操出行(IOS版)系統V2.0)	Hangzhou Youxing	2017SR286690	June 19, 2017
3	CaoCao driver (Android version) system V2.0 (曹操司機(Android版)系統V2.0)	Hangzhou Youxing	2017SR272776	June 16, 2017
4	CaoCao driver (IOS version) system V2.0 (曹操司機(IOS版)系統 V2.0)	Hangzhou Youxing	2017SR272749	June 16, 2017
5	Green official business (android version) system V2.0 (綠色公務(android版)系統V2.0)	Hangzhou Youxing	2017SR269112	June 15, 2017
6	Green official business (IOS version) system V2.0 (綠色公務(IOS版)系統 V2.0)	Hangzhou Youxing	2017SR271246	June 15, 2017
7	CaoCao franchised driver system V1.0 (曹操加盟司機系統V1.0)	Hangzhou Youxing	2019SR0255515	March 18, 2019
8	CaoCao driver classic APP V3.73.3 (曹操司機經典版APPV3.73.3)	Hangzhou Youxing	2022SR0561404	May 6, 2022
9	CaoCao authorization system V1.0 (曹操權限系統V1.0)	Hangzhou Youxing	2022SR0387567	March 24, 2022
10	CaoCao Enterprise software (IOS) V4.13.1 (曹操企業版軟件(IOS)V4.13.1)	Hangzhou Youxing	2021SR1531195	October 19, 2021
11	CaoCao Enterprise software (Android) V4.13.1 (曹操企業版軟件(Android)V4.13.1)	Hangzhou Youxing	2021SR1531196	October 19, 2021
12	CaoCao Enterprise APP V4.21.1 (曹操企業版APP V4.21.1)	Hangzhou Youxing	2022SR0393734	March 25, 2022
13	CaoCao Mobility APP V5.3.6 (曹操出行APP V5.3.6)	Hangzhou Youxing	2022SR0393735	March 25, 2022
14	CaoCao driver APP V2.16.8 (曹操司機APPV2.16.8)	Hangzhou Youxing	2022SR0620999	May 23, 2022
15	Aman and Fulai (阿滿與福來)	Hangzhou Youxing	2022-F-10139773	July 14, 2022
16	Limaobility user APP (Android version) V1.0.0 (禮帽出行乘客端APP軟件(Android版本)V1.0.0)	Limaobility	2021SR1882568	November 24, 2021
17	Limaobility user APP (iOS version) V1.0.0 (禮帽出行乘客端APP軟件(iOS版本)V1.0.0)	Limaobility	2021SR1882569	November 24, 2021
18	Limaobility driver APP (Android version) V1.0.0 (禮帽出行司機端APP軟件(Android版本)V1.0.0)	Limaobility	2021SR1882540	November 24, 2021

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No.	Copyright	Registered owner	Registration Number	Registration Date
19	Limao Mobility driver APP (iOS version) V1.0.0 (禮帽出行司機端APP軟件(iOS版本)V1.0.0)	Limao Mobility	2021SR1882570	November 24, 2021
20	Limao Enterprise APP (Android) V1.0.4 (禮帽出行企業版APP(Android)V1.0.4)	Limao Mobility	2022SR1518930	November 16, 2022
21	Limao Enterprise APP (iOS) V1.0.4 (禮帽出行企業版APP(iOS)V1.0.4)	Limao Mobility	2022SR1519055	November 16, 2022

(c) Patents

Patents granted in the PRC

As of the Latest Practicable Date, we had been granted the following patents in the PRC which we consider to be or may be material to our business:

No.	Patent	Registered owner	Patent Number	Effective Date	Expiry Date
1	A method, device and electronic equipment for vehicle sharing (車輛共享方法、裝置及電子設備)	Hangzhou Youxing	2018105029451	May 23, 2018	May 22, 2038
2	A method, device and computer readable storage medium for ride hailing vehicle management (網約車監管方法、裝置及計算機可讀存儲介質)	Hangzhou Youxing	2018104900267	May 21, 2018	May 20, 2038
3	A method, device, terminal and storage medium for malicious group account identification (惡意團體賬戶識別方法、裝置、終端及存儲介質)	Hangzhou Youxing; Geely Holding	2017114601040	December 28, 2017	December 27, 2037
4	A method and device for track-based ride hailing vehicle management (基於軌跡的網約車監管方法及裝置)	Hangzhou Youxing	2018104912207	May 21, 2018	May 20, 2038
5	A method, device, computer readable storage medium and electronic equipment for vehicle sharing (車輛共享方法、裝置、計算機可讀存儲介質及電子設備)	Hangzhou Youxing	201810503364X	May 23, 2018	May 22, 2038

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No.	Patent	Registered owner	Patent Number	Effective Date	Expiry Date
6	A method and device for ride hailing vehicle positioning (網約車定位方法與裝置)	Hangzhou Youxing	2018108475859	July 27, 2018	July 26, 2038
7	A method, device, server and storage medium for route planning (線路規劃方法、裝置、服務端及存儲介質)	Hangzhou Youxing; Geely Holding	2018116040219	December 26, 2018	December 25, 2038
8	A method, device, server and computer readable storage medium for order distribution area identification (派單區域獲取方法、裝置、服務器及計算機可讀存儲介質)	Hangzhou Youxing; Geely Holding	2019101232973	February 19, 2019	February 18, 2039
9	A method, device, electronic equipment and storage medium for client management system based client data storage (一種基於客戶管理系統的客戶數據存儲方法、裝置、電子設備及存儲介質)	Hangzhou Youxing; Geely Holding	2020102968900	April 15, 2020	April 14, 2040
10	A method, device, server and storage medium for service provision (服務提供方法、裝置、服務器及存儲介質)	Hangzhou Youxing; Geely Holding	2019101433703	February 26, 2019	February 25, 2039
11	A method, device, electronic equipment and storage medium for booking pick-up and delivery service (一種預約取送件訂單的派送方法、裝置、電子設備及存儲介質)	Hangzhou Youxing; Geely Holding	2020102960059	April 15, 2020	April 14, 2040
12	A method, device and equipment for order processing (訂單處理方法、裝置和設備)	Hangzhou Youxing; Geely Holding	2019109181522	September 26, 2019	September 25, 2039
13	A method, device, electronic equipment and storage medium for rebate (一種返佣方法、裝置、電子設備及存儲介質)	Hangzhou Youxing; Geely Holding	2020105974320	June 28, 2020	June 27, 2040
14	A method and device for the processing of multiple-stop orders (一種多途經點訂單處理方法及裝置)	Hangzhou Youxing; Geely Holding	2019107988109	August 27, 2019	August 26, 2039

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No.	Patent	Registered owner	Patent Number	Effective Date	Expiry Date
15	A method, device, terminal and storage medium for order management (訂單管理方法、裝置、終端及存儲介質)	Hangzhou Youxing; Geely Holding	2020101565669	March 9, 2020	March 8, 2040
16	A method, device and terminal for data processing (一種數據處理方法、裝置及終端)	Hangzhou Youxing; Geely Holding	2019109105321	September 25, 2019	September 24, 2039
17	A method, device, equipment and storage medium for message sending (一種消息發送方法、裝置、設備及存儲介質)	Hangzhou Youxing; Geely Holding	2019105760244	June 28, 2019	June 27, 2039
18	A method, device and terminal for real time order acceptance (一種實時單自動接單方法、裝置及終端)	Hangzhou Youxing; Geely Holding	2019105776647	June 28, 2019	June 27, 2039
19	A method, device and server for data syncing (一種數據同步方法、裝置及服務器)	Hangzhou Youxing; Geely Holding	2019105761124	June 28, 2019	June 27, 2039
20	A method, system and vehicle terminal for vehicle self-assistance management (一種車輛自動救助控制方法、系統及車載終端)	Hangzhou Youxing; Geely Holding	2019105761092	June 28, 2019	June 27, 2039
21	A method, device, equipment and terminal for comparison of large data (一種大數據的數據對比方法、裝置、設備及終端)	Hangzhou Youxing; Geely Holding	2019103681483	May 5, 2019	May 4, 2039
22	A method, device and equipment for order distribution (訂單推送方法、裝置和設備)	Hangzhou Youxing; Geely Holding	2019103681159	May 5, 2019	May 4, 2039
23	A method, device and server for search result sorting (一種搜索結果排序方法、裝置及服務器)	Hangzhou Youxing; Geely Holding	201910368667X	May 5, 2019	May 4, 2039
24	A method and assignment system for order booking (一種預約訂單的分配方法及分配系統)	Hangzhou Youxing; Geely Holding	2021103349601	March 29, 2021	March 28, 2041

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(d) Domain names

As of the Latest Practicable Date, we owned or have been licensed to use the following domain names which we consider to be or may be material to our business:

No. ⁽¹⁾	Domain Name	Registered Owner	Expiry Date
1.	vipcaocao.com	Hangzhou Youxing	April 12, 2027
2.	vipcaocao.cn	Hangzhou Youxing	April 12, 2027
3.	caocaotrip.com	Hangzhou Youxing	January 21, 2027
4.	caocaotrip.cn	Hangzhou Youxing	January 21, 2027
5.	caocaotrip.cc	Hangzhou Youxing	May 25, 2026
6.	caocaotravel.cc	Hangzhou Youxing	May 25, 2026
7.	caocaoservice.cc	Hangzhou Youxing	May 25, 2026
8.	caocaokeji.net	Hangzhou Youxing	May 13, 2027
9.	caocao.com.cn	Hangzhou Youxing	July 1, 2026
10.	caocaojourney.cc	Hangzhou Youxing	May 25, 2026
11.	caocaoglobal.com	Hangzhou Youxing	September 27, 2027
12.	caocaocustomer.cc	Hangzhou Youxing	May 25, 2026
13.	caocaocenter.com	Suzhou Geely Youxing Electronic Technology Co., Ltd.	October 9, 2026
14.	limaox.com	Lima Mobility	March 18, 2026

FURTHER INFORMATION ABOUT OUR DIRECTORS

1. Particulars of Directors’ Service Contracts and Appointment Letters

(a) Executive Director

Our executive Director has entered into a service contract with us. The term of appointment shall be for an initial term of three years from the [REDACTED] or until the third annual general meeting of the Company after the [REDACTED], whichever is sooner (subject to retirement and rotation as and when required under the Articles of Association and the Listing Rules). Either party may terminate the agreement by giving not less than three months’ written notice.

The executive Director is not entitled to receive any remuneration in his capacity as executive Director under his service contract.

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(b) Non-executive Directors

Each of the non-executive Directors has entered into a letter of appointment with us. The term of appointment shall be for an initial term of three years from the [REDACTED] or until the third annual general meeting of the Company after the [REDACTED], whichever is sooner (subject to retirement and rotation as and when required under the Articles of Association and the Listing Rules). Either party may terminate the agreement by giving not less than three months’ written notice.

The non-executive Directors are not entitled to receive any remuneration and benefits in their capacities as non-executive Directors under their respective appointment letters.

(c) Independent non-executive Directors

Each of our independent non-executive Directors has entered into a letter of appointment with us. The term of appointment shall be for an initial term of three years from the [REDACTED] or until the third annual general meeting of the Company after the [REDACTED], whichever is sooner (subject to retirement as and when required under the Articles of Association and the Listing Rules). Either party may terminate the agreement by giving not less than three months’ written notice.

Under their letter appointments, each of the independent non-executive Directors is entitled to an annual fixed fee.

(d) Others

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

2. Remuneration of Directors

- (a) The aggregate amount of remuneration for our Directors for the years ended December 31, 2022, 2023, and 2024 was [REDACTED], [REDACTED] and [REDACTED], respectively.
- (b) Under the arrangements currently in force, we estimate that the aggregate remuneration payable to, and benefits in kind receivable by, our Directors by any member of our Group in respect of the year ending December 31, 2025 is approximately [REDACTED].

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3. Disclosure of Interests

- (a) Interests and short positions of our Directors and chief executive in the share capital of our Company or our associated corporations following completion of the [REDACTED]

Immediately following completion of the [REDACTED] and assuming the [REDACTED] is not exercised, the interests or short positions of our Directors and chief executive of our Company in the Shares, underlying Shares and debentures of our Company or any associated corporations, within the meaning of Part XV of the SFO, which will have to be notified to our Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO, including interests and short positions which he/she is taken or deemed to have under such provisions of the SFO, or which will be required, pursuant to section 352 of the SFO, to be recorded in the register referred to therein, or which will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in the Listing Rules, to be notified to our Company and the Stock Exchange are set out below:

(i) *Interest in our Company*

<u>Name</u>	<u>Nature of interest</u>	<u>Number of Shares</u>	<u>Approximate percentage of interest in our Company immediately after the [REDACTED]⁽¹⁾</u>
Mr. Xin Gong	Beneficial owner ⁽²⁾	[REDACTED]	[REDACTED]%
Mr. Jinliang Liu	Beneficial owner ⁽²⁾	[REDACTED]	[REDACTED]%

Notes:

- (1) Assuming the [REDACTED] is not exercised and without taking in account any Shares which may be allotted and issued pursuant to the exercise of any options under the Pre-[REDACTED] Share Incentive Plan.
- (2) The beneficial ownership of the directors listed here represents the Shares underlying the options granted to them under the Pre-[REDACTED] Share Incentive Plan, subject to the conditions (including vesting conditions) of those options.

Save as disclosed above, none of the Directors or the chief executive of the Company will, immediately following the completion of the [REDACTED], have an interest and/or short position (as applicable) in the Shares, underlying Shares or debentures of the Company or any interests and/or short positions (as applicable) in the shares, underlying shares or debentures of the Company’s associated corporations (within the meaning of Part XV of the SFO) which (i) will have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or

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deemed to have under such provisions of the SFO), (ii) will be required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein or (iii) will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules, to be notified to the Company and the Stock Exchange, in each case once the Shares are [REDACTED] on the Stock Exchange.

(b) Interests and short positions disclosable under Divisions 2 and 3 of Part XV of the SFO

For information, so far as is known to our Directors or chief executive, of each person, other than our Directors or chief executive, who immediately following completion of the [REDACTED] (assuming the [REDACTED] is not exercised) will have an interest or short position in the Shares or underlying Shares of our Company which would fall to be disclosed to our Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or, is, directly or indirectly, interested in 10% or more of the issued voting shares of any other member of our Group, see “Substantial Shareholders.”

Save as set out above, as of the Latest Practicable Date, our Directors were not aware of any persons who would, immediately following the completion of the [REDACTED], be interested, directly or indirectly, in 10% or more of the nominal of any class of share capital carrying rights to vote in all circumstances at general meetings of any member of our Group or had option in respect of such capital.

PRE-[REDACTED] SHARE INCENTIVE PLAN

1. Summary

The following is a summary of the principal terms of the Pre-[REDACTED] Share Incentive Plan of the Company as adopted in November 2022. The Pre-[REDACTED] Share Incentive Plan does not involve the grant of any share options after [REDACTED] and is not subject to the provisions of Chapter 17 of the Listing Rules.

We [have applied] to the Stock Exchange and the SFC, respectively for, (i) a waiver from strict compliance with the disclosure requirements under Rule 17.02(1)(b) of the Listing Rules and paragraph 27 of Appendix D1A to the Listing Rules; and (ii) an exemption under section 342A of the Companies (Winding Up and Miscellaneous Provisions) Ordinance from strict compliance with the disclosure requirements of paragraph 10 of Part I of the Third Schedule to the Companies (Winding Up and Miscellaneous Provisions) Ordinance. See “Waivers and Exemptions—Waiver and Exemption in relation to the Pre-[REDACTED] Share Incentive Plan” for more information.

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(a) Purpose

The purpose of the Pre-[REDACTED] Share Incentive Plan is to promote the success and enhance the value of our company by linking the personal interests of our employee to those of our Shareholders and by providing such individuals with an incentive for outstanding performance to generate superior returns to our Shareholders.

(b) Types of awards

The Pre-[REDACTED] Share Incentive Plan provides both for the grant of share options to purchase shares and for other types of awards (together, “Awards”), as determined by the administrator of the Pre-[REDACTED] Share Incentive Plan (the “Administrator”), at the time of grant.

(c) Eligible participants

We may grant awards to employees, Directors and other persons as determined by the Administrator.

(d) Maximum number of Shares

The maximum aggregate number of shares which may be issued pursuant to all Awards granted under the Pre-[REDACTED] Share Incentive Plan is 55,555,600 shares.

(e) Administration

Our Board will administer the Pre-[REDACTED] Share Incentive Plan. The Board will determine, among others, the participants to receive awards, the number of awards to be granted, the form of award agreements, and the terms and conditions of each award.

(f) Award agreement

Options granted under the Pre-[REDACTED] Share Incentive Plan are evidenced by award agreements that sets forth the terms, conditions and limitations for each award which may include the term of an award, the provisions applicable in the event the participant’s employment or service terminates, and our Company’s authority to unilaterally or bilaterally amend, modify, suspend, cancel or rescind an award.

(g) Cancellation of options

In the event that any circumstance stipulated below occurs, our Company shall have the right to cancel all options which are not exercised (whether vested or not):

- (i) the participant fails to reach an agreement with our Company or Hangzhou Youxing on the severance agreement in writing, or resigns voluntarily without satisfying the departure notice period required by our Company or Hangzhou Youxing;

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- (ii) the participant violates the relevant laws, regulations and policies in the place of business, the place of registration and the place of proposed [REDACTED] of our Company or Hangzhou Youxing, the articles of association and other internal management documents of the Company or Hangzhou Youxing;
- (iii) the participant breaches any agreement, contract or arrangement such as the labor contract or confidentiality agreement with our Company or Hangzhou Youxing, or violates professional ethics, labor discipline, internal management rules and regulations, affecting the employment order of our Company or Hangzhou Youxing;
- (iv) the participant or his/her affiliates violates the non-competition agreement entered into with Hangzhou Youxing or our Company, and during the period when the participant works for Hangzhou Youxing or our Company or after the termination of the employment relationship with Hangzhou Youxing or our Company (only applicable to the circumstance that the participant retains any shares of Hangzhou Youxing or our Company after the termination of the employment relationship), directly or indirectly owns, manages, controls or invests in the business identical with, similar to or competitive with the business currently conducted or proposed to be conducted by our Company or Hangzhou Youxing (the “**Competing Business**”); or directly or indirectly enjoys any interest or interest in the Competing Business; to provide loans, customer information or any other form of assistance to a company or organization engaging in the Competing Business; serve as the director, officer, consultant or employee of a company or organization engaging in the Competing Business or hold any form of part-time job or provide labor service to a company or organization engaging in the Competing Business; or provide consulting and other service or support in any other form or name to a company or organization engaging in the Competing Business;
- (v) during the employment with Hangzhou Youxing or our Company, the participant has violated the laws and disciplines, including, but not limited to, serious dereliction of duty, embezzlement of property, embezzlement of money, abuse of power for personal gains, theft, bribe, demand for bribe, defamation, disclosure of our Company’s or Hangzhou Youxing’s operational secrets, technical secrets or other kind of secrets and implementation of related transactions, which may result in damage to the interests and reputation of our Company or Hangzhou Youxing and its shareholders and management team, or material adverse effects on the image of our Company or Hangzhou Youxing;
- (vi) the participant is criminally liable; and
- (vii) other circumstances determined by the Administrator.

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(h) Vesting schedule and performance targets

Unless otherwise approved by our Board, the vesting schedule for each grant is four years, and each grant may start to vest on the first anniversary of the date of grant, with the number of options vested for each year being 25% of such grant.

The Administrator, in its discretion, shall set performance targets or other vesting criteria which, depending on the extent to which they are met, will determine the number or value of the Awards that will be granted or paid out to the Participants.

(i) Exercise of options

The Administrator determines the exercise price for each award, which is stated in the relevant award agreement. Options shall, in principle, only be exercisable after [REDACTED] of our Company in a stock exchange and options that are vested and exercisable will terminate if they are not exercised prior to the time as the plan administrator determines at the time of grant.

(j) Transfer restrictions

Unless otherwise expressly regulated by applicable laws and by the Award Agreement, as the same may be amended:

- (i) all Awards are non-assignable and non-transferable and will not be subject in any manner to sale, transfer, anticipation, alienation, assignment, pledge, encumbrance or charge;
- (ii) Awards will be exercised only by the participant;
- (iii) shares issuable (directly or indirectly), trust benefit or other benefit obtained pursuant to an Award after our [REDACTED] will be delivered only to (or for the account of) the Participant; and
- (iv) unless otherwise provided for in the Pre-[REDACTED] Share Incentive Plan or the Award Agreement, if the Awards held by a participant have been exercised prior to our [REDACTED], such Participant shall have no right to transfer the shares to any third party, nor shall such participant dispose of such Shares in other manners, including, without limitation, mortgage or pledge of such shares, private transfer while holding such shares on behalf of others, etc.

The above restriction on transfer shall not apply to the transfer by a participant to one or more natural persons who are the participant's family members or entities owned and controlled by the participant, the participant's family members, or collectively by several participants, including, but not limited to, trusts or other entities whose beneficiaries or beneficial owners are the participant, the participant's family members, collectively several participants, or to such other persons or entities as may be expressly approved by the

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Administrator, pursuant to such conditions and procedures as the Administrator or may establish. Any permitted transfer shall be subject to the condition that the Administrator receives evidence satisfactory to it that the transfer is being made for estate and/or tax planning purposes and on a basis consistent with our lawful issue of securities.

In addition, the shares shall be subject to the restrictions set forth in the applicable Award Agreement and the applicable laws.

(k) Amendment and termination

During the implementation of the Pre-[REDACTED] Share Incentive Plan, the Board has the right to adjust and amend the plan. The termination of the Plan shall be approved by the Board.

2. Outstanding options granted

The overall limit on the number of underlying Shares to be issued under the Pre-[REDACTED] Share Incentive Plan is 55,555,600 Shares. As of the Latest Practicable Date, the number of Shares underlying the outstanding options granted under the Pre-[REDACTED] Share Incentive Plan amounts to 51,533,214 Shares, representing approximately [REDACTED]% of the issued Shares immediately following the completion of the [REDACTED] (assuming the [REDACTED] is not exercised and no Shares are issued under the Pre-[REDACTED] Share Incentive Plan). As of the Latest Practicable Date, we have conditionally granted options to 556 participants under the Pre-[REDACTED] Share Incentive Plan whose options were outstanding. All the options under the Pre-[REDACTED] Share Incentive Plan were granted between November 30, 2022 and October 25, 2024 (both days inclusive) and the Company will not grant further Awards under the Pre-[REDACTED] Share Incentive Plan after [REDACTED].

Assuming full vesting and exercise of all outstanding options granted under the Pre-[REDACTED] Share Incentive Plan, the shareholding of our Shareholders immediately following completion of the [REDACTED] (assuming the [REDACTED] is not exercised) will be diluted by approximately [REDACTED]%. As our Group incurred losses for the year ended December 31, 2024, the dilutive potential ordinary Shares, namely the options under the Pre-[REDACTED] Share Incentive Plan, were not included in the calculation of diluted loss per Share as their inclusion would be anti-dilutive. Accordingly, diluted loss per Share for the year ended December 31, 2024 was the same as basic loss per Share for the same period.

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The following table summarizes, as of the Latest Practicable Date, the number of Shares underlying outstanding options that we granted to our Directors and senior management pursuant to the Pre-[REDACTED] Share Incentive Plan.

							Number of Shares	Approximate %
Name	Position	Address	Date of grant	Vesting period/ conditions	Expiry date	Exercise price per Share	underlying the outstanding options granted	of issued Shares immediately after completion of the
								[REDACTED] ⁽¹⁾
							(RMB)	
Directors								
Mr. Xin Gong	Executive	Room 102, Unit 4,	December 9,	Note 2	January 10,	1.692	[REDACTED]	[REDACTED]%
	Director and	Block 4, Xixi	2022		2032			
	chief	Lixi Garden,	December 24,	Note 3	January 10,	1.692	[REDACTED]	[REDACTED]%
	executive	Xihu District,	2022		2032			
	officer	Hangzhou,	December 30,	Note 4	January 10,	18.54	[REDACTED]	[REDACTED]%
		Zhejiang, China	2022		2032			
Mr. Jinliang Liu	Non-executive Director	Room 601, Building 1, No. 168 Liyi Road, Xiaoshan District, Hangzhou, Zhejiang, China	June 7, 2023	Note 4	January 10, 2032	1.692	[REDACTED]	[REDACTED]%
Senior management (excluding Directors)								
Mr. Sensen Liu	Executive	10th Floor,	December 26,	Note 3	January 10,	1.692	[REDACTED]	[REDACTED]%
	President	Building 2, Park	2022		2032			
	and Chief	Avenue, 6	December 26,	Note 5	January 10,	1.692	[REDACTED]	[REDACTED]%
	Financial	Chaoyang Park	2022		2032			
	Officer	South Road, Chaoyang District, Beijing, China						
Mr. Qi Qiang	Chief	No. 335 Tiyyuchang	February 10,	Note 6	January 10,	1.692	[REDACTED]	[REDACTED]%
	Technology	Road, Xiacheng	2023		2032			
	Officer	District,	October 12,	Note 7	January 10,	1.692	[REDACTED]	[REDACTED]%
		Hangzhou,	2024		2032			
		Zhejiang, China	October 23,	Note 7	January 10,	1.692	[REDACTED]	[REDACTED]%
			2024		2032			

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Name	Position	Address	Date of grant	Vesting period/ conditions	Expiry date	Exercise price per Share	Number of Shares underlying the outstanding options granted	Approximate % of issued Shares immediately after completion of the [REDACTED] ⁽¹⁾
						(RMB)		
Mr. Liqun Liu	General	Room 701, Lane 1,	January 13,	<i>Note 8</i>	January 10,	1.692	[REDACTED]	[REDACTED]%
	Manager of	1588 Kangding	2023		2032			
	CaoCao	Road, Jing'an	January 13,	<i>Note 9</i>	January 10,	1.692	[REDACTED]	[REDACTED]%
	Vehicle	District,	2023		2032			
	Center	Shanghai, China	October 12,	<i>Note 10</i>	January 10,	1.692	[REDACTED]	[REDACTED]%
			2024		2032			
			October 23,	<i>Note 7</i>	January 10,	1.692	[REDACTED]	[REDACTED]%
			2024		2032			
Subtotal: 5 grantees							[REDACTED]	[REDACTED]%

Notes:

- (1) Assuming the [REDACTED] is not exercised and without taking in account any Shares which may be allotted and issued pursuant to the exercise of any options under the Pre-[REDACTED] Share Incentive Plan.
- (2) 27.35%, 27.35%, 22.65% and 22.65% of such options shall vest upon the date of grant, as of June 1, 2023, June 1, 2024 and June 1, 2025 respectively, subject to the fulfilment of specific performance targets.
- (3) The vesting conditions for these options are the [REDACTED] of our Company and the grantee meeting specific performance targets.
- (4) Such options shall vest on the date of grant.
- (5) 27.35%, 24.22%, 24.22% and 24.22% of such options shall vest upon the date of grant, as of December 1, 2023, December 1, 2024 and December 1, 2025 respectively, subject to the fulfilment of specific performance targets.
- (6) 37.5% and 62.5% of such options shall vest as of December 1, 2023 and December 1, 2025, subject to the fulfilment of specific performance targets.
- (7) These options shall vest equally on an annual basis over four years on the anniversary of January 1, with the first vesting date on January 1, 2025.
- (8) 25%, 25%, 25% and 25% of such options shall vest upon the grant of such options, as of November 1, 2023, November 1, 2024 and November 1, 2025 respectively, subject to the fulfilment of specific performance targets.
- (9) These options shall vest equally on an annual basis over four years on the anniversary of July 1, with the first vesting date on July 1, 2023, subject to the fulfilment of specific performance targets.
- (10) These options shall vest equally on an annual basis over four years on the anniversary of June 1, with the first vesting date on June 1, 2025.

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The table below sets out the details of the outstanding options granted to the remaining 551 grantees under the Pre-[REDACTED] Share Incentive Plan, who are not Directors, members of the senior management or other connected persons of our Company:

Range of Shares underlying outstanding Options	Total number of grantees	Date of grant	Vesting period/ conditions	Expiry date	Exercise price per Share (RMB)	Number of Shares underlying the outstanding options granted	Approximate % of issued Shares immediately after completion of the [REDACTED] ⁽¹⁾
1 Share to 200,000 Shares	530	Between November 30, 2022 and October 25, 2024	Note 2	January 10, 2032	1.692	8,926,640	[REDACTED]%
200,001 Shares to 400,000 Shares	11	Between December 1, 2022 and October 23, 2024	Note 3	January 10, 2032	1.692	3,181,384	[REDACTED]%
400,001 Shares to 600,000 Shares	6	Between December 1, 2022 and October 23, 2024	Note 4	January 10, 2032	1.692	2,772,843	[REDACTED]%
More than 600,000 Shares	4	Between December 5, 2022 and October 23, 2024	Note 5	January 10, 2032	1.692	4,314,211	[REDACTED]%
Subtotal:	551 grantees					19,195,078	[REDACTED]%

Notes:

- (1) Assuming the [REDACTED] is not exercised and without taking in account any Shares which may be allotted and issued pursuant to the exercise of any options under the Pre-[REDACTED] Share Incentive Plan.
- (2) These options shall be vested (i) in full upon the grant of options, (ii) in four tranches over a period of up to four years with the first tranche of some of these options to be vested on the date of grant, (iii) in tranches upon the fulfilment of certain performance targets, or (iv) upon [REDACTED]. Certain of such options are also subject to the fulfilment of specific performance target.

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- (3) These options shall be vested (i) in full upon the grant of options, (ii) in four tranches over a period of two to four years, with the first tranche of some of these options to be vested on the date of grant, with certain of such options also subject to the fulfilment of specific performance targets, (iii) in tranches upon the fulfilment of certain performance targets or (iv) upon [REDACTED].
- (4) These options shall be vested equally in four tranches over a period of four years or over a period of three years with the first tranche to be vested on the date of grant, or to be vested upon the occurrence of certain events, including the approval of the [REDACTED] or fulfillment of certain performance targets.
- (5) These options shall be vested equally in four tranches over a period of up to four years with the first tranche of some of these options to be vested on the date of grant, or in full upon [REDACTED].

OTHER INFORMATION

1. Estate duty

Our Directors have been advised that no material liability for estate duty is likely to fall upon any member of our Group.

2. Litigation

Save as disclosed in this document, no member of our Group is engaged in any litigation, arbitration or claim of material importance, and no litigation, arbitration or claim of material importance is known to our Directors to be pending or threatened by or against our Company that would have a material adverse effect on our Company’s results of operations or financial condition.

3. Joint Sponsors

Huatai Financial Holdings (Hong Kong) Limited and GF Capital (Hong Kong) Limited satisfy the independence criteria applicable to sponsors set out in Rule 3A.07 of the Listing Rules.

ABCI Capital Limited, as a subsidiary of Agricultural Bank of China Limited (中國農業銀行股份有限公司) (the “**Agricultural Bank of China**”), which may have potential business relationships with the Company or its substantial shareholders and also holds ABC Investment (Suzhou), a Pre-[REDACTED] Investor of the Company, may not be able to perform its duties as an independent sponsor as set out in Chapter 3A of the Listing Rules.

The Joint Sponsors will receive an aggregate of US\$1.05 million for acting as the sponsors for the [REDACTED].

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4. Consent of experts

This document contains statements made by the following experts:

Name	Qualification
Huatai Financial Holdings (Hong Kong) Limited	A licensed corporation under the SFO for type 1 (dealing in securities), type 2 (dealing in futures contracts), type 4 (advising on securities), type 6 (advising on corporate finance), type 7 (providing automated trading services) and type 9 (asset management) of the regulated activities as defined under the SFO
ABCI Capital Limited	A licensed corporation under the SFO for type 1 (dealing in securities) and type 6 (advising on corporate finance) of the regulated activities as defined under the SFO
GF Capital (Hong Kong) Limited	A licensed corporation under the SFO for type 6 (advising on corporate finance) of the regulated activity as defined under the SFO
King & Wood Mallesons PricewaterhouseCoopers	Legal advisor to the Company as to PRC laws Certified Public Accountants under Professional Accountant Ordinance (Chapter 50 of the Laws of Hong Kong) and Registered Public Interest Entity Auditor under Accounting and Financial Reporting Council Ordinance (Chapter 588 of the Laws of Hong Kong)
Frost & Sullivan (Beijing) Inc. Appleby	Industry consultant Legal advisor to the Company on Cayman Islands law

Save as disclosed in the part headed “—Other Information—Joint Sponsors” in this document and save in connection with the [REDACTED], as of the Latest Practicable Date, none of the experts named above has any shareholding interest in any member of our Group or the right (whether legally enforceable or not) to subscribe for or to nominate persons to subscribe for securities in any member of our Group.

Each of the experts named above have given and have not withdrawn their respective written consent to the issue of this document with copies of their reports, letters, opinions or summaries of opinions (as the case may be) and the references to their names included herein in the form and context in which they are respectively included.

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5. Binding effect

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

6. Bilingual document

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

7. Preliminary expenses

We have not incurred any material preliminary expenses in relation to the incorporation of our Company.

8. Disclaimers

- (a) Save as disclosed in this document, within the two years immediately preceding the date of this document:
 - (i) there are no commissions for subscribing or agreeing to subscribe, or procuring or agreeing to procure subscriptions, for any shares in or debentures of our Company; and
 - (ii) there are no commissions, discounts, brokerages or other special terms granted in connection with the issue or sale of any capital of any member of our Group, and no Directors, promoters or experts named in the part headed “—Other information—Consent of experts” received any such payment or benefit.
- (b) Save as disclosed in this document:
 - (i) there are no founder, management or deferred shares in our Company or any member of our Group;
 - (ii) we do not have any promoter and no cash, securities or other benefit has been paid, allotted or given within the two years immediately preceding the date of this document, or are proposed to be paid, allotted or given to any promoters;

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- (iii) none of the Directors or the experts named in the part headed “—Other information—Consent of experts” above has any interest, direct or indirect, in the promotion of, or in any assets which have been, within the two years immediately preceding the date of this document, acquired or disposed of by or leased to, any member of our Group, or are proposed to be acquired or disposed of by or leased to any member of our Group;
- (iv) there are no bank overdrafts or other similar indebtedness by our Company or any member of our Group;
- (v) there are no hire purchase commitments, guarantees or other material contingent liabilities of our Company or any member of our Group;
- (vi) there are no outstanding debentures of our Company or any member of our Group;
- (vii) there are no other stock exchange on which any part of the equity or debt securities of our Company is [REDACTED] or dealt in or on which [REDACTED] or permission to deal is being or is proposed to be sought;
- (viii) no capital of any member of our Group is under option, or is agreed conditionally or unconditionally to be put under option; and
- (ix) there are no contracts or arrangements subsisting at the date of this document in which a Director is materially interested or which is significant in relation to the business of our Group.