

A. FURTHER INFORMATION ABOUT OUR GROUP**1. Incorporation of our Company**

Our Company was incorporated in the Cayman Islands under the Cayman Companies Act as an exempted company with limited liability on October 23, 2024. Our registered office is at the offices of Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands. Accordingly, our corporate structure and Articles of Association are subject to the relevant laws of the Cayman Islands. A summary of certain aspects of the Cayman Companies Act and a summary of certain provisions of our Articles of Association are set out in the section headed “Summary of the Constitution of Our Company and Cayman Islands Company Law” in Appendix IV to this prospectus.

Our registered place of business in Hong Kong is at Room 1912, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong. We have registered as a non-Hong Kong Company under Part 16 of the Companies Ordinance on January 15, 2025. Ms. LAU Yee Wa (劉綺華), one of our joint company secretaries, has been appointed as the authorized representative of our Company for the acceptance of the service of process on behalf of our Company in Hong Kong. The address for the service of process is the same as our principal place of business in Hong Kong.

2. Changes in the Share Capital of Our Company

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

3. Changes in the Share Capital of Our Subsidiaries

A summary of the corporate information and the particulars of our subsidiaries are set out in Note 1 to the Accountants’ Report as set out in Appendix I to this prospectus.

The following subsidiaries were established during the two years immediately preceding the date of this prospectus:

Name of subsidiaries	Place of incorporation	Registered capital/ Share capital	Date of incorporation
Anhui Aosong Refrigeration Equipment Co., Ltd. (安徽奧松製冷設備有限公司) . . .	PRC	RMB500,000,000	October 8, 2023
Aux Cloud Commerce (USA) Inc.	USA	/	October 12, 2023

Name of subsidiaries	Place of incorporation	Registered capital/ Share capital	Date of incorporation
Tianjin AUX Electric Home Appliance Sales Co., Ltd. (天津奧克斯家電銷售有限公司) (“ Tianjin AUX ”) . . .	PRC	RMB100,000,000	October 20, 2023
Aux Cloud Commerce (Thailand) Co., Ltd. (“ Aux Cloud Thailand ”) .	Thailand	Thai Baht 100,000,000	November 29, 2023
Aux Cloud Commerce PTE. Ltd.	Singapore	Singapore Dollar 1	December 21, 2023
Aux Cloud Commerce Trading DMCC	The United Arab Emirates	United Arab Emirates Dirham 50,000	March 19, 2024
Ningbo AUX Intelligent Manufacturing Co., Ltd. (寧波奧克斯智能製造有限公司)	PRC	RMB200,000,000	April 30, 2024
Ningbo AUX Air Conditioning Sales Co., Ltd. (寧波奧克斯空調銷售有限公司).	PRC	RMB10,000,000	September 12, 2024
Hangzhou AUX Air Conditioning Sales Co., Ltd. (杭州奧克斯空調銷售有限公司).	PRC	RMB10,000,000	September 12, 2024
Shanghai AUX Air Conditioning Sales Co., Ltd. (上海奧克斯空調銷售有限公司).	PRC	RMB10,000,000	September 20, 2024
Hubei AUX Air Conditioning Sales Co., Ltd. (湖北奧克斯空調銷售有限公司)	PRC	RMB10,000,000	September 20, 2024
Anhui AUX Home Appliance Sales Co., Ltd. (安徽奧克斯家電銷售有限公司)	PRC	RMB10,000,000	September 23, 2024
Zhengzhou AUX Electric Sales Co., Ltd. (鄭州奧克斯電器銷售有限公司)	PRC	RMB10,000,000	September 23, 2024
Shanxi AUX Air Conditioning Sales Co., Ltd. (山西奧克斯空調銷售有限公司).	PRC	RMB10,000,000	September 24, 2024
Nanchang AUX Home Appliance Marketing Co., Ltd. (南昌奧克斯家電營銷有限公司).	PRC	RMB10,000,000	September 24, 2024

Name of subsidiaries	Place of incorporation	Registered capital/ Share capital	Date of incorporation
Changsha AUX Home Appliance Sales Co., Ltd. (長沙奧克斯家電銷售有限公司)	PRC	RMB10,000,000	September 24, 2024
Jinan AUX Air Conditioning Sales Co., Ltd. (濟南奧克斯空調銷售有限公司)	PRC	RMB10,000,000	September 25, 2024
Nanning Aux Home Appliance Sales Co., Ltd. (南寧奧克斯家電銷售有限公司)	PRC	RMB10,000,000	September 26, 2024
Shenzhen AUX Air Conditioning Sales Co., Ltd. (深圳奧克斯空調銷售有限公司)	PRC	RMB10,000,000	September 27, 2024
Jinhua AUX Air Conditioning Sales Co., Ltd. (金華奧克斯空調銷售有限公司)	PRC	RMB10,000,000	September 29, 2024
Nanjing Aux Air Conditioning Technology Co., Ltd. (南京奧克斯空調科技有限公司)	PRC	RMB10,000,000	September 29, 2024
AUX Home Appliances Saudi Arabia Limited L.L.C	Kingdom of Saudi Arabia	Saudi Arabian Riyal 30,000	September 29, 2024
Chengdu AUX Air Conditioning Equipment Co., Ltd. (成都奧克斯空調設備有限公司)	PRC	RMB10,000,000	September 30, 2024
Chongqing AUX Air Conditioning Equipment Co., Ltd. (重慶奧克斯空調設備有限公司)	PRC	RMB10,000,000	October 9, 2024
Xi'an AUX Air Conditioning Sales Co., Ltd. (西安奧克斯空調銷售有限公司)	PRC	RMB10,000,000	October 12, 2024
Shenyang AUX Innovation Sales Co., Ltd. (瀋陽奧克斯新創銷售有限公司)	PRC	RMB10,000,000	October 16, 2024
Shijiazhuang AUX Air Conditioning Sales Co., Ltd. (石家莊奧克斯空調銷售有限公司)	PRC	RMB10,000,000	October 18, 2024
Aux Cloud Commerce Vietnam Company Limited.	Vietnam	Vietnamese Dong 72,501,000	October 18, 2024

Name of subsidiaries	Place of incorporation	Registered capital/ Share capital	Date of incorporation
Fuzhou AUX Electric Sales Co., Ltd. (福州奧克斯電器銷售有限公司)	PRC	RMB10,000,000	October 22, 2024
Shanxi AUX Home Appliance Sales Co., Ltd. (山西奧克斯家電銷售有限公司)	PRC	RMB10,000,000	October 30, 2024
Wuhu Hanfeng Optoelectronics Co., Ltd. (蕪湖瀚峰光電有限公司)	PRC	RMB20,000,000	November 4, 2024
Ma'anshan Hantu Optoelectronics Co., Ltd. (馬鞍山市瀚途光電有限公司)	PRC	RMB20,000,000	November 4, 2024
Wuxi AUX Electric Sales Co., Ltd. (無錫奧克斯電器銷售有限公司)	PRC	RMB10,000,000	November 7, 2024
Nanchang Hanyuan Optoelectronics Co., Ltd. (南昌瀚遠光電有限公司)	PRC	RMB20,000,000	November 8, 2024
Foshan AUX Electric Sales Co., Ltd. (佛山奧克斯電器銷售有限公司)	PRC	RMB10,000,000	December 2, 2024
Ningbo Hanyao Optoelectronics Co., Ltd. (寧波瀚耀光電有限公司)	PRC	RMB20,000,000	December 2, 2024
Beijing Aozhuo Electric Sales Co., Ltd. (北京奧卓電器銷售有限公司)	PRC	RMB10,000,000	December 5, 2024
Shanghai AUX Home Appliance Co., Ltd. (上海奧克斯家電有限公司)	PRC	RMB100,000,000	February 18, 2025
Qingdao AUX Air-Conditioner Sales Co., Ltd. (青島奧克斯空調銷售有限公司)	PRC	RMB10,000,000	April 2, 2025
Ningbo AUX Smart Electric Co., Ltd. (寧波奧克斯智能電氣有限公司)	PRC	RMB500,000,000	June 27, 2025
Changchun AUX Air-Conditioner Sales Co., Ltd. (長春奧克斯空調銷售有限公司)	PRC	RMB10,000,000	July 10, 2025
Haikou AUX Air-Conditioner Sales Co., Ltd. (海口奧克斯空調銷售有限公司)	PRC	RMB10,000,000	July 11, 2025

On September 6, 2023, the share capital of Xtron Air-conditioning Manufacture (Thailand) Co., Ltd. was increased from Thai Baht 870,000,000 to Thai Baht 1,170,000,000.

On August 21, 2024, the registered capital of Tianjin AUX was increased from RMB10 million to RMB100 million.

On September 23, 2024, the share capital of Aux Cloud Thailand was increased from Thai Baht 100,000,000 to Thai Baht 200,000,000.

On May 6, 2025, the share capital of Aux Cloud Commerce (Malaysia) Sdn. Bhd. was increased from Malaysian Ringgit 100,000 to Malaysian Ringgit 1,000,000.

Save as disclosed in this section and in the sections headed “History, Reorganization and Corporate Structure” in this prospectus, there has been no other alteration in the share capital of our subsidiaries during the two years immediately preceding the date of this prospectus.

4. Resolutions of Shareholders of Our Company Passed on August 20, 2025

Written resolutions of our Shareholders were passed on August 20, 2025, pursuant to which, among others:

- (i) the Articles of Association was approved and adopted conditional upon Listing;
- (ii) conditional upon all the conditions set out in “Structure of the Global Offering — Conditions of the Global Offering” being fulfilled:
 - (a) the Global Offering and the granting of the Offer Size Adjustment Option and the Over-allotment Option were approved;
 - (b) the Board (or any of its duly authorized committee or person thereof) was authorized to allot and issue the new Shares pursuant to the Global Offering and Listing;
 - (c) the Board (or any of its duly authorized committee or person thereof) was authorized to agree to the Offer Price per Offer Share with the Sole Sponsor-Overall Coordinator;
 - (d) a general unconditional mandate was granted to our Directors to allot, issue and deal with Shares (including the resale or transfer of Treasury Shares by our Company) or securities convertible into Shares or options, warrants or similar rights to subscribe for Shares or such convertible securities and to make or grant offers, agreements or options (including but not limited to warrants, bonds, debentures, notes and other securities convertible into Shares) which would or might require the exercise of such powers, provided that the aggregate nominal value of Shares allotted or agreed conditionally or

unconditionally to be allotted by our Directors other than pursuant to (A) a rights issue, (B) any scrip dividend scheme or similar arrangement providing for the allotment and issuance of Shares in lieu of the whole or part of a dividend on Shares in accordance with the Articles of Association, (C) the exercise of any subscription or conversion rights attaching to any warrants or securities which are convertible into Shares or in issue prior to the date of passing the relevant resolution or (D) a specific authority granted by the Shareholders in general meeting, shall not exceed the aggregate of (1) 20% of the total nominal value of the share capital of our Company in issue (excluding Treasury Shares, if any) immediately following the completion of the Global Offering (assuming the Over-allotment Option is not exercised) and (2) the total nominal value of the share capital of our Company repurchased by our Company (if any) under the general mandate to repurchase Shares referred to in paragraph (e) below, such mandate to remain in effect during the period from the passing of the resolution until the earliest of the conclusion of our next annual general meeting, the end of the period within which we are required by any applicable law or the Articles of Association to hold our next annual general meeting or the date on which the resolution is varied or revoked by an ordinary resolution of the Shareholders in general meeting (the “**Applicable Period**”);

- (e) a general unconditional mandate was granted to our Directors to exercise all powers of our Company to repurchase Shares on the Stock Exchange or on any other stock exchange on which the securities of our Company may be listed and which is recognized by the SFC and the Stock Exchange for this purpose Shares with a total nominal value of not more than 10% of the total nominal value of the share capital of our Company in issue (excluding Treasury Shares, if any) immediately following completion of the Global Offering (assuming the Over-allotment Option is not exercised), such mandate to remain in effect during the Applicable Period (the “**Repurchase Mandate**”); and
- (f) the general unconditional mandate mentioned in paragraph (d) above be extended by the addition to the aggregate nominal value of the share capital of our Company which may be allotted, issued or dealt with or agreed conditionally or unconditionally to be allotted, issued or dealt with by our Directors pursuant to such general mandate of an amount representing the aggregate nominal value of the share capital of our Company repurchased by our Company pursuant to the mandate to repurchase Shares referred to in paragraph (e) above, provided that such extended amount shall not exceed 10% of the aggregate nominal value of our Company’s share capital in issue (excluding Treasury Shares, if any) immediately following completion of the Global Offering (assuming the Over-allotment Option is not exercised).

5. Restrictions on Repurchase of Our Own Securities

This paragraph contains information required by the Stock Exchange to be included in this prospectus concerning the repurchase by our Company of our own securities. Our Directors confirm that neither the explanatory statement of the Share Repurchase Mandate nor the proposed share repurchase has any unusual features.

(a) Provisions of the Listing Rules

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

(i) Shareholders' Approval

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

Pursuant to a resolution passed by our then Shareholders on August 20, 2025, the Repurchase Mandate was given to our Directors authorizing any repurchase by our Company of Shares on the Stock Exchange or on any other stock exchange on which the securities may be listed and which is recognized by the SFC and the Stock Exchange for this purpose, of not more than 10% of the aggregate number of our Company's share capital in issue (excluding Treasury Shares, if any) immediately following the completion of the Global Offering (assuming the Over-allotment Option is not exercised). For details, see "— 4. Resolutions of Shareholders of Our Company Passed on August 20, 2025" in this Appendix.

(ii) Source of Funds

Any repurchases of Shares by us must be paid out of funds legally available for the purpose in accordance with our Articles of Association, the Listing Rules and the Cayman Companies Act. We are not permitted to repurchase our 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. As a matter of Cayman law, any purchases by our Company may be made out of profits or out of proceeds of a new issue of shares made for the purpose of the purchase or from sums standing to the credit of our share premium account or out of capital, if so authorized by the Articles of Association and subject to the Cayman Companies Act. Any premium payable on the purchase over the par value of the shares to be purchased must have been provided for out of profits or from sums standing to the credit of our share premium account or out of capital, if so authorized by the Articles of Association and subject to the Cayman Companies Act.

(iii) Trading Restrictions

The total number of shares which a listed company may repurchase on the Stock Exchange is the number of shares representing up to a maximum of 10% of the aggregate number of shares in issue (excluding Treasury Shares, if any). A company may not issue or announce a proposed issue of new securities for a period of 30 days immediately following a repurchase (other than an issue of securities pursuant to an exercise of warrants, share options or similar instruments requiring our Company to issue securities which were outstanding prior to such repurchase) without the prior approval of the Stock Exchange. In addition, 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. The Listing Rules also prohibit a listed company from repurchasing its securities if the 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. A listed company is required to procure that the broker appointed by it to effect a repurchase of securities discloses to the Stock Exchange such information with respect to the repurchase as the Stock Exchange may require.

(iv) Status of Repurchased Shares

Pursuant to the Listing Rules, the shares repurchased by an issuer shall be held as Treasury Shares or cancelled. The listing of all shares which are held as Treasury Shares shall be retained. The issuer shall ensure that Treasury Shares are appropriately identified and segregated. The listing of all repurchased securities (whether on the Stock Exchange or otherwise) but not held as Treasury Shares is automatically cancelled upon repurchase and our Company must apply for listing of any further Shares in the normal way. The relative certificates must be cancelled and destroyed as soon as reasonably practicable following settlement of any such repurchase. However, the purchase of shares will not be taken as reducing the amount of the authorized share capital of our Company under the Cayman Companies Act.

(v) Suspension of Repurchase

A listed company may not make any repurchase of securities at any time after insider information has come to its knowledge until such information has been made publicly available. In particular, during the period of one month immediately preceding the earlier of (a) 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 a listed company's results for any year, half-year, quarterly or any other interim period (whether or not required under the Listing Rules) and (b) the deadline for publication of an announcement of a listed company's 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) and ending on the date of results announcement, the listed company may not repurchase its shares on the Stock Exchange other than in exceptional circumstances. In addition, the Stock Exchange may prohibit a repurchase of securities on the Stock Exchange if the Stock Exchange considers the listed company has breached the Listing Rules.

(vi) Reporting Requirements

Certain information relating to repurchases of securities on the Stock Exchange or otherwise must be reported to the Stock Exchange not later than 30 minutes before the earlier of the commencement of the morning trading session or any pre-opening session on the following Business Day. In addition, a listed company's annual report is required to disclose details regarding repurchases of securities made during the year, including a monthly analysis of the number of securities repurchased, the purchase price per share or the highest and lowest price paid for all such repurchases, where relevant, and the aggregate prices paid.

(vii) Core Connected Persons

The Listing Rules prohibit a company from knowingly purchasing securities on the Stock Exchange from a "core connected person," that is, a director, chief executive or substantial shareholder of our Company or any of its subsidiaries or a close associate of any of them (as defined in the Listing Rules) and a core connected person shall not knowingly sell his securities to our Company.

(b) Reasons for Repurchase

Our Directors believe that it is in the best interest of us and our Shareholders for our Directors to have general authority from the Shareholders to enable us to repurchase Shares in the market. Repurchases may, depending on the circumstances, result in an increase in the net assets and/or earnings per Share. The Directors have sought the grant of a general mandate to repurchase Shares to give our Company the flexibility to do so if and when appropriate. The number of Shares to be repurchased on any occasion and the price and other terms upon which the same are repurchased will be decided by the Directors at the relevant time having regard to the circumstances then pertaining. Repurchases of Shares will only be made when our Directors believe that such repurchases will benefit our Company and our Shareholders and our Company will be able to pay our debts as they fall due in the ordinary course of business.

(c) Funding of Repurchases

In repurchasing securities, we may only apply funds legally available for such purpose in accordance with the Articles of Association, the Cayman Companies Act or other applicable laws of Cayman Islands and the Listing Rules. On the basis of our current financial condition as disclosed in this prospectus and taking into account our current working capital position, our Directors consider that, if the Repurchase Mandate were to be exercised in full, it might have a material adverse effect on our working capital and/or our gearing position as compared with the position disclosed in this prospectus. However, our Directors do not propose to exercise the repurchase mandate to such an extent as would, in the circumstances, have a material adverse effect on our working capital requirements or the gearing levels which in the opinion of our Directors are from time to time appropriate for us.

The exercise in full of the Repurchase Mandate, on the basis of 1,557,161,200 Shares in issue (excluding Treasury Shares, if any) immediately following completion of the Global Offering (assuming the Offer Size Adjustment Option and the Over-allotment Option are not exercised), could accordingly result in up to 155,716,120 Shares being repurchased by our Company during the period prior to: (i) the conclusion of the next annual general meeting of our Company; (ii) the expiry of the period within which our Company is required by the Articles of Association or any applicable law to hold our annual general meeting; or (iii) the variation or revocation by an ordinary resolution of the Shareholders passed in a general meeting, whichever is the earliest.

(d) General

None of our Directors nor, to the best of their knowledge having made all reasonable enquiries, any of their close associates (as defined in the Listing Rules) currently intends to sell any Shares to us or our subsidiaries.

Our Directors have undertaken with the Stock Exchange that, so far as the same may be applicable, they will exercise the repurchase mandate in accordance with the Listing Rules, the Articles of Association, the Cayman Companies Act or any other applicable laws of the Cayman Islands.

Subject to the applicable requirements under the Listing Rules, our Company may cancel the repurchased Shares following settlement of any such repurchase or hold them as Treasury Shares, subject to, for example, market conditions and its capital management needs at the relevant time of the repurchases.

Should our Company decide to hold repurchased Shares as Treasury Shares, we will, upon completion of the Share repurchase, withdraw the repurchased Shares from CCASS and register the Treasury Shares in our Company's name. We may re-deposit its Treasury Shares into CCASS only if it has an imminent plan to resell these Treasury Shares on the Stock Exchange and will complete such resale as soon as possible. We will have appropriate measures to ensure that it would not exercise any shareholders' rights or receive any entitlements which would otherwise be suspended under the relevant laws with respect to Treasury Shares. These measures include, for example, an approval by the Board that (i) our Company should procure its broker not to give any instructions to HKSCC to vote at general meetings for the Treasury Shares deposited with CCASS; and (ii) in the case of dividends or distributions, our Company should withdraw the Treasury Shares from CCASS, and either re-register them in our Company's name as Treasury Shares or cancel them, in each case before the record date for the dividends or distributions.

Holders of Treasury Shares (if any) shall abstain from voting on matters that require Shareholders' approval at our Company's general meetings.

If, as a result of a repurchase of our Shares pursuant to the repurchase mandate, a Shareholder's proportionate interest in our voting rights is increased, such increase will be treated as an acquisition for the purpose of the Takeovers Code. Accordingly, a Shareholder or a group of Shareholders acting in concert could obtain or consolidate control of us 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.

Any repurchase of Shares which results in the number of Shares held by the public being reduced to less than 25% of our Shares then in issue could only be implemented with the approval of the Stock Exchange to waive the Listing Rules requirements regarding the public shareholding referred to above. It is believed that a waiver of this provision would not normally be given other than in exceptional circumstances.

No core connected person, as defined in the Listing Rules, has notified us that he/she/it has a present intention to sell their Shares to us, or has undertaken not to do so, if the repurchase mandate is exercised.

B. CORPORATE REORGANIZATION

In preparation of the Global Offering and in order to streamline our corporate structure, we underwent and conducted the Reorganization before the Listing. Please see the section headed "History, Reorganization and Corporate Structure — Major Corporate Developments and Pre-IPO Reorganization of Our Group — Pre-IPO Reorganization" in this prospectus for details.

C. FURTHER INFORMATION ABOUT OUR BUSINESS

1. Summary of Material Contracts

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

- (a) the cornerstone investment agreement dated August 21, 2025 entered into among the Company, CHINA POST LIFE INSURANCE COMPANY LIMITED (中郵人壽保險股份有限公司) and China International Capital Corporation Hong Kong Securities Limited, pursuant to which CHINA POST LIFE INSURANCE COMPANY LIMITED (中郵人壽保險股份有限公司) agreed to subscribe for Offer Shares at the Offer Price in the aggregate amount of Hong Kong dollar equivalent of US\$50.0 million;
- (b) the cornerstone investment agreement dated August 21, 2025 entered into among the Company, PSBC WEALTH MANAGEMENT CO., LTD. (中郵理財有限責任公司) and China International Capital Corporation Hong Kong Securities Limited,

pursuant to which PSBC WEALTH MANAGEMENT CO., LTD. (中郵理財有限責任公司) agreed to subscribe for Offer Shares at the Offer Price in the aggregate amount of Hong Kong dollar equivalent of US\$15.0 million;

- (c) the cornerstone investment agreement dated August 21, 2025 entered into among the Company, VALIN GROUP HONGKONG INTERNATIONAL TRADE CO., LIMITED (華菱集團(香港)國際貿易有限公司), China International Capital Corporation Hong Kong Securities Limited and Orient Securities (Hong Kong) Limited, pursuant to which VALIN GROUP HONGKONG INTERNATIONAL TRADE CO., LIMITED (華菱集團(香港)國際貿易有限公司) agreed to subscribe for Offer Shares at the Offer Price in the aggregate amount of HK\$207.9 million;
- (d) the cornerstone investment agreement dated August 21, 2025 entered into among the Company, CICC FINANCIAL TRADING LIMITED and China International Capital Corporation Hong Kong Securities Limited, pursuant to which CICC FINANCIAL TRADING LIMITED agreed to subscribe for Offer Shares at the Offer Price in the aggregate amount of Hong Kong dollar equivalent of US\$20.0 million and hold such Offer Shares on a non-discretionary basis to hedge a series of cross border delta-one OTC swap transactions entered into by CICC FINANCIAL TRADING LIMITED, China International Capital Corporation Limited and certain private funds managed by Tibet Longrising Asset Management Co., Ltd. (西藏源樂晟資產管理有限公司) in its capacity as investment manager;
- (e) the cornerstone investment agreement dated August 21, 2025 entered into among the Company, GUOTAI JUNAN INVESTMENTS (HONG KONG) LIMITED, China International Capital Corporation Hong Kong Securities Limited and Orient Securities (Hong Kong) Limited, pursuant to which GUOTAI JUNAN INVESTMENTS (HONG KONG) LIMITED agreed to subscribe for Offer Shares at the Offer Price in the aggregate amount of HK\$100.0 million and hold such Offer Shares on a non-discretionary basis to hedge a series of cross border delta-one OTC swap transactions entered into by GUOTAI JUNAN INVESTMENTS (HONG KONG) LIMITED, Guotai Haitong Securities Co., Ltd. and Shenzhen Yongxin Industrial Investment Partnership Enterprise (Limited Partnership) (深圳市永信實業投資合夥企業(有限合夥)); and
- (f) the Hong Kong Underwriting Agreement.

2. Intellectual Property Rights

(a) Trademarks

Registered Trademarks

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

No.	Trademark	Owner	Class	Place of Registration	Expiry Date	Registration Number
1.	奥克斯金福	Ningbo AUX Electric	11	PRC	October 6, 2032	63899103
2.	京颜 II	Ningbo AUX Electric	11	PRC	September 13, 2032	63317277
3.	倾享	Ningbo AUX Electric	11	PRC	June 20, 2032	61533271
4.		Ningbo AUX Electric	11	PRC	June 20, 2032	61533235
5.		Ningbo AUX Electric	11	PRC	June 20, 2032	61548704
6.		Ningbo AUX Electric	11	PRC	June 13, 2032	61531160
7.	奥克斯京梦	Ningbo AUX Electric	11	PRC	June 20, 2032	61553475
8.	华蒜	Ningbo Hutssom	11	PRC	February 6, 2032	58708120
9.	HUTSIOM	Ningbo Hutssom	11	PRC	February 6, 2032	58733002
10.		Ningbo AUX Electric	11	PRC	January 20, 2032	57701303
11.		Ningbo AUX Electric	11	PRC	January 20, 2032	57680667
12.	倾舒	Ningbo AUX Electric	11	PRC	January 13, 2032	57692520
13.	奥爽侠	Ningbo AUX Electric	11	PRC	August 27, 2031	51828609
14.		Ningbo AUX Electric	11	PRC	April 13, 2031	49483748
15.	酷焰	Ningbo AUX Electric	11	PRC	February 20, 2031	44617562
16.	京福	Ningbo AUX Electric	11	PRC	November 6, 2030	44526804

No.	Trademark	Owner	Class	Place of Registration	Expiry Date	Registration Number
17.	倾静	Ningbo AUX Electric	11	PRC	October 27, 2030	44506105
18.	倾风	Ningbo AUX Electric	11	PRC	October 27, 2030	44523360
19.	卿睿	Ningbo AUX Electric	11	PRC	October 6, 2030	43761295
20.	奥克斯至净	Ningbo AUX Electric	11	PRC	October 27, 2031	43448092
21.		Ningbo AUX Electric	11	PRC	April 6, 2030	40525749
22.		Ningbo AUX Electric	11	PRC	January 20, 2030	38584297
23.	京裕	Ningbo AUX Electric	11	PRC	January 27, 2030	38579809
24.	奥极净	Ningbo AUX Electric	11	PRC	January 27, 2030	38586013
25.	皓享家	Ningbo AUX Electric	11	PRC	August 27, 2029	35888342
26.		Ningbo AUX Electric	11	PRC	April 6, 2029	31996182
27.	AUX	Ningbo AUX Electric	11	PRC	December 27, 2028	5108408
28.	奥克斯	Ningbo AUX Electric	11	PRC	March 6, 2031	7655943
29.		Ningbo AUX Electric	11	PRC	March 27, 2033	67168046
30.	ARV-X7	Ningbo AUX Electric	11	PRC	April 20, 2031	47758714
31.	ARV X7	Ningbo AUX Electric	11	PRC	April 6, 2031	47737295
32.	AUX	Ningbo AUX Electric	11	South Africa	January 19, 2035	2015/01038
33.	AUX	Ningbo AUX Electric	11	Mexico	July 1, 2028	1101019
34.	AUX	Ningbo AUX Electric	11	Greece	January 8, 2027	152143
35.	AUX	Ningbo AUX Electric	11	Saudi Arabia	July 2, 2032	143403928
36.	AUX	Ningbo AUX Electric	11	Kuwait	November 1, 2035	151473

No.	Trademark	Owner	Class	Place of Registration	Expiry Date	Registration Number
37.	AUX	Ningbo AUX Electric	11	Jordan	January 21, 2035	139509
38.	AUX	Ningbo AUX Electric	11	United Arab Emirates	November 26, 2032	182578
39.	AUX	Ningbo AUX Electric	11	Dominican Republic	August 3, 2035	223045
40.	AUX	Ningbo AUX Electric	11	Azerbaijan	December 30, 2031	N20221102
41.	AUX	Ningbo AUX Electric	11	Spain	March 20, 2033	1157383
42.	AUX	Ningbo AUX Electric	11	Cyprus	December 30, 2028	92323
43.	AUXSONIC	AUX Air Conditioner	7	PRC	June 20, 2034	75872084
44.	奥松	AUX Air Conditioner	7	PRC	June 20, 2034	75596863
45.	AUFIT	Ningbo AUX Electric	11	the United States	September 25, 2030	6557467
46.	AUFIT	Ningbo AUX Electric	11	Malaysia	September 25, 2030	TM2020029599
47.	AUFIT	Ningbo AUX Electric	11	Saudi Arabia	February 11, 2030	1441026261
48.	AUFIT	Ningbo AUX Electric	11	United Arab Emirates	May 23, 2030	330020
49.	AUX	Ningbo AUX Electric	7, 9, 11, 12	Hong Kong	December 28, 2034	300345771
50.	奥克斯	Ningbo AUX Electric	9, 11	Hong Kong	December 13, 2026	300779770
51.	ShinFlow	AUX Japan Co., Ltd.	11	Malaysia	April 17, 2034	TM2024010855
52.	ShinFlow	AUX Japan Co., Ltd.	11	Indonesia	April 19, 2034	IDM001268879
53.	ShinFlow	AUX Japan Co., Ltd.	11	Japan	August 15, 2034	6834478

(b) Patents*Registered Patents*

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

No.	Patent	Type of patent	Place of Registration	Patent number	Owner	Expiry Date
1.	A permanent magnet synchronous compressor speed pulsation suppression method and device (一種永磁同步壓縮機轉速脈動抑制方法及裝置)	Invention	PRC	ZL202010438467.X	Ningbo AUX Electric; Zhejiang University; AUX Air Conditioner	May 22, 2040
2.	An evaporator component and air conditioner (一種蒸發器組件及空調器)	Utility model	PRC	ZL202020963642.2	Ningbo AUX Electric; AUX Air Conditioner	May 29, 2030
3.	Control method, device, air conditioner and storage medium of electronic expansion valve (一種電子膨脹閥的控制方法、裝置、空調器及存儲介質)	Invention	PRC	ZL202010730725.1	Ningbo AUX Electric; AUX Air Conditioner	July 27, 2040
4.	Smart home system networking method and smart home system (智能家居系統的組網方法和智能家居系統)	Invention	PRC	ZL202010751952.2	Ningbo AUX Electric; AUX Air Conditioner	July 30, 2040
5.	Temperature sensor correspondence determination method, device and air conditioner (溫度感測器對應關係確定方法、裝置及空調)	Invention	PRC	ZL202010833456.1	Ningbo AUX Electric; AUX Air Conditioner	August 18, 2040
6.	A control method and system for an electronic expansion valve of a multi-connected internal machine and a multi-connected internal machine (一種多聯內機電子膨脹閥控制方法、系統及多聯內機)	Invention	PRC	ZL202010958110.4	Ningbo AUX Electric; AUX Air Conditioner	September 14, 2040

No.	Patent	Type of patent	Place of Registration	Patent number	Owner	Expiry Date
7.	A volute element and air conditioner (一種渦殼組件以及空調器)	Utility model	PRC	ZL202023344532.7	Ningbo AUX Electric; AUX Air Conditioner	December 30, 2030
8.	Frequency control method and device of air conditioner compressor and air conditioner (空調器壓縮機的頻率控制方法、裝置及空調器)	Invention	PRC	ZL202110291974.X	Ningbo AUX Electric; AUX Air Conditioner	March 18, 2041
9.	Compressor frequency control method, device and inverter air conditioner (壓縮機頻率控制方法、裝置及變頻空調)	Invention	PRC	ZL202110451885.7	Ningbo AUX Electric; AUX Air Conditioner	April 26, 2041
10.	Air conditioning frequency control method, device and air conditioner (空調頻率控制方法、裝置和空調器)	Invention	PRC	ZL202110462327.0	Ningbo AUX Electric; AUX Air Conditioner	April 27, 2041
11.	Frequency control method and device of air conditioner and air conditioner (空調器的頻率控制方法、裝置和空調器)	Invention	PRC	ZL202110502078.3	Ningbo AUX Electric; AUX Air Conditioner	May 8, 2041
12.	A control method for the minimum operating frequency of a variable frequency air conditioner and an air conditioner (一種變頻空調最小運行頻率的控制方法和空調器)	Invention	PRC	ZL202110568486.9	Ningbo AUX Electric; AUX Air Conditioner	May 25, 2041
13.	Compressor frequency control method, air conditioner, and computer-readable storage medium (一種壓縮機頻率控制方法、空調、計算機可讀存儲介質)	Invention	PRC	ZL202110677827.6	Ningbo AUX Electric; AUX Air Conditioner	June 18, 2041
14.	Compressor frequency control method, device and air conditioner (一種壓縮機頻率控制方法、裝置及空調器)	Invention	PRC	ZL202110705731.6	Ningbo AUX Electric; AUX Air Conditioner	June 24, 2041

No.	Patent	Type of patent	Place of Registration	Patent number	Owner	Expiry Date
15.	A compressor exhaust temperature control method, device and air conditioner (一種壓縮機排氣溫度控制方法、裝置及空調器)	Invention	PRC	ZL202110720605.8	Ningbo AUX Electric; AUX Air Conditioner	June 28, 2041
16.	An air conditioning refrigeration frequency control method, device, air conditioner and storage medium (一種空調製冷頻率控制方法、裝置、空調及存儲介質)	Invention	PRC	ZL202110755335.4	Ningbo AUX Electric; AUX Air Conditioner	July 5, 2041
17.	A frequency control method and device for a compressor and a multi-line air conditioner (一種壓縮機的頻率控制方法、裝置及多聯機空調器)	Invention	PRC	ZL202110853007.8	Ningbo AUX Electric; AUX Air Conditioner	July 27, 2041
18.	Frequency control method and device of compressor and inverter air conditioner (壓縮機的頻率控制方法、裝置及變頻空調器)	Invention	PRC	ZL202110940844.4	Ningbo AUX Electric; AUX Air Conditioner	August 16, 2041
19.	A power conversion control method and device (一種功率變換控制方法及裝置)	Invention	PRC	ZL201711003261.9	AUX Air Conditioner	October 24, 2037
20.	Power conversion control method and device (功率變換控制方法及裝置)	Invention	PRC	ZL201711003468.6	AUX Air Conditioner	October 24, 2037
21.	A multi-connection self-adjusting control method and device (一種多聯機自適應調節控制方法及裝置)	Invention	PRC	ZL201711051062.5	Ningbo AUX Electric	October 31, 2037
22.	Field weakening control method and device (弱磁控制方法及裝置)	Invention	PRC	ZL201711208016.1	AUX Air Conditioner	November 27, 2037
23.	Field weakening control method and device (一種弱磁控制方法及裝置)	Invention	PRC	ZL201711206262.3	AUX Air Conditioner	November 27, 2037

No.	Patent	Type of patent	Place of Registration	Patent number	Owner	Expiry Date
24.	Current adjustment method and device, motor drive control method and device (電流調節方法及裝置、電機驅動控制方法及裝置)	Invention	PRC	ZL201711209070.8	AUX Air Conditioner	November 27, 2037
25.	A motor speed adjustment method and device (一種電機速度調節方法及裝置)	Invention	PRC	ZL201711209067.6	AUX Air Conditioner	November 27, 2037
26.	A low-frequency vibration suppression method and device (一種低頻振動抑制方法及裝置)	Invention	PRC	ZL201711206198.9	AUX Air Conditioner	November 27, 2037
27.	A DC bus voltage protection method and device (一種直流母線電壓保護方法及裝置)	Invention	PRC	ZL201711208010.4	AUX Air Conditioner	November 27, 2037
28.	A current control method and device for a permanent magnet synchronous motor (一種永磁同步電機的電流控制方法及裝置)	Invention	PRC	ZL201711436054.2	AUX Air Conditioner	December 26, 2037
29.	Compressor frequency control method, device and air conditioner (一種壓縮機頻率控制方法、裝置及空調器)	Invention	PRC	ZL201810241124.7	AUX Air Conditioner	March 22, 2038
30.	An energy-saving comfort control method for variable frequency air conditioning system (一種變頻空調系統節能舒適性控制方法)	Invention	PRC	ZL201810397049.3	Ningbo AUX Electric	April 28, 2038
31.	An energy-saving control method for variable frequency air conditioning system (一種變頻空調系統節能控制方法)	Invention	PRC	ZL201810546922.0	Ningbo AUX Electric	May 31, 2038
32.	Air conditioning control method, device and air conditioner (一種空調控制方法、裝置及空調器)	Invention	PRC	ZL201810969222.2	AUX Air Conditioner	August 23, 2038
33.	An overcurrent protection self-locking circuit and air conditioner (一種過流保護自鎖電路及空調器)	Invention	PRC	ZL201810975953.8	Zhuhai Tuoxin	August 24, 2038

No.	Patent	Type of patent	Place of Registration	Patent number	Owner	Expiry Date
34.	Centralized control method, device and user terminal for air conditioner (一種空調器集中控制方法、裝置及客戶端)	Invention	PRC	ZL201910100793.7	AUX Air Conditioner	January 31, 2039
35.	A power-off control method and device for disassembling and washing air conditioners (一種拆洗空調的斷電控制方法及裝置)	Invention	PRC	ZL201910321937.1	Ningbo AUX Electric; AUX Air Conditioner	April 22, 2039
36.	An air conditioner and its anti-accidental touch control method (一種空調器及其防誤觸控制方法)	Invention	PRC	ZL201910322118.9	Ningbo AUX Electric; AUX Air Conditioner	April 22, 2039
37.	A PFC control method, control device and frequency conversion equipment for frequency conversion equipment (一種變頻設備PFC控制方法、控制裝置及變頻設備)	Invention	PRC	ZL201910409656.1	Ningbo AUX Electric; AUX Air Conditioner	May 16, 2039
38.	Method for controlling air conditioner and air conditioner (一種控制空調器的方法及空調器)	Invention	PRC	ZL201910901418.2	Ningbo AUX Electric	September 23, 2039
39.	Frequency control method, device and air conditioner of variable frequency air conditioner (一種變頻空調頻率控制方法、裝置及空調器)	Invention	PRC	ZL201910938108.8	Ningbo AUX Electric; AUX Air Conditioner	September 30, 2039
40.	Air conditioner with removable base (底座可拆卸的空調器)	Invention	PRC	ZL201710265285.5	AUX Air Conditioner	April 21, 2037
41.	Anti-falling wall-mounted air conditioner (防脫落的壁掛空調器)	Invention	PRC	ZL201710263252.7	AUX Air Conditioner	April 21, 2037
42.	Wall-mounted air conditioner with detachable base (底座可拆分的壁掛式空調)	Invention	PRC	ZL201710265251.6	AUX Air Conditioner	April 21, 2037
43.	A wall-mounted air conditioner with a detachable base (底座可拆卸的壁掛式空調)	Invention	PRC	ZL201710273781.5	AUX Air Conditioner	April 21, 2037
44.	Air conditioner with detachable base (底座可拆卸的空調)	Invention	PRC	ZL201710265565.6	AUX Air Conditioner	April 21, 2037

No.	Patent	Type of patent	Place of Registration	Patent number	Owner	Expiry Date
45.	A wall-mounted air conditioner with a detachable base (一種底座可拆式壁掛空調器)	Invention	PRC	ZL201710263202.9	AUX Air Conditioner	April 21, 2037
46.	A wall-mounted air conditioner with a detachable base (底座可拆卸的壁掛式空調器)	Invention	PRC	ZL201710265567.5	AUX Air Conditioner	April 21, 2037
47.	Air conditioner with detachable base (底座可拆式空調)	Invention	PRC	ZL201710263225.X	AUX Air Conditioner	April 21, 2037
48.	Installation structure of base for wall-mounted air conditioner (壁掛式空調用底座的安裝結構)	Invention	PRC	ZL201710413395.1	AUX Air Conditioner	June 5, 2037
49.	Installation structure of air duct and volute tongue of air conditioner (一種空調器風道與蝸舌的安裝結構)	Invention	PRC	ZL201710581691.2	AUX Air Conditioner	July 17, 2037
50.	Power conversion control device (功率變換控制裝置)	Invention	PRC	ZL201710597303.X	AUX Air Conditioner	July 20, 2037
51.	Power conversion control method and device (功率變換控制方法及裝置)	Invention	PRC	ZL201710596765.X	AUX Air Conditioner	July 20, 2037
52.	Power conversion control system (功率變換控制系統)	Invention	PRC	ZL201710597270.9	AUX Air Conditioner	July 20, 2037
53.	Variable frequency drive system (變頻驅動系統)	Invention	PRC	ZL201710602007.4	AUX Air Conditioner	July 21, 2037
54.	Variable frequency drive method and device (變頻驅動方法及裝置)	Invention	PRC	ZL201710602008.9	AUX Air Conditioner	July 21, 2037
55.	Variable frequency drive control device (變頻驅動控制裝置)	Invention	PRC	ZL201710602005.5	AUX Air Conditioner	July 21, 2037
56.	A power conversion control method and device (一種功率變換控制方法及裝置)	Invention	PRC	ZL201711003419.2	AUX Air Conditioner	October 24, 2037
57.	A compressor permanent magnet synchronous motor control method, device and air conditioner (一種壓縮機永磁同步電機控制方法、裝置及空調器)	Invention	PRC	ZL201911006816.4	Ningbo AUX Electric; AUX Air Conditioner	October 22, 2039

No.	Patent	Type of patent	Place of Registration	Patent number	Owner	Expiry Date
58.	Fins of a heat exchanger, heat exchanger and air conditioner (一種換熱器的翅片、換熱器及空調)	Utility model	PRC	ZL201921879738.4	Ningbo AUX Electric; AUX Air Conditioner	November 4, 2029
59.	Speech recognition methods, devices, home appliances and computer-readable storage media (語音辨識方法、裝置、家電設備及計算機可讀存儲介質)	Invention	PRC	ZL201911094968.4	Ningbo AUX Electric; AUX Air Conditioner	November 11, 2039
60.	A driving wheel, driving element and air conditioner (一種驅動輪、驅動組件及空調器)	Utility model	PRC	ZL202122088989.4	Ningbo AUX Electric; AUX Air Conditioner	August 31, 2031
61.	Air guide door component and air conditioner (一種導風門組件及空調器)	Utility model	PRC	ZL202122112088.4	Ningbo AUX Electric; AUX Air Conditioner	August 31, 2031
62.	An indoor unit and air conditioner (一種室內機和空調器)	Utility model	PRC	ZL202122240827.8	Ningbo AUX Electric; AUX Air Conditioner	September 15, 2031
63.	A wire controller, home appliance system, control method, monitoring system and storage medium (一種線控器、家電系統、控制方法、監測系統和存儲介質)	Invention	PRC	ZL202111142089.1	Ningbo AUX Electric; AUX Air Conditioner	September 28, 2041
64.	A grid-side harmonic current suppression method for electrolytic capacitor-free compressor controller (一種無電解電容壓縮機控制器電網側諧波電流抑制方法)	Invention	PRC	ZL202111171351.5	Zhejiang University; Ningbo AUX Electric	October 8, 2041
65.	Energy-saving control method, device and computer-readable storage medium for maintaining air-conditioning comfort (維持空調舒適性的節能控制方法、裝置和計算機可讀存儲介質)	Invention	PRC	ZL202111232629.5	Ningbo AUX Electric; AUX Air Conditioner	October 22, 2041

No.	Patent	Type of patent	Place of Registration	Patent number	Owner	Expiry Date
66.	Air conditioner, bus voltage compensation method and device, storage medium (空調器、母線電壓補償方法及裝置、存儲介質)	Invention	PRC	ZL202111292893.8	Ningbo AUX Electric; Zhejiang University; AUX Air Conditioner; Zhuhai Tuoxin	November 3, 2041
67.	Air conditioning compressor control method, device, air conditioner and readable storage medium (空調壓縮機控制方法、裝置、空調器及可讀存儲介質)	Invention	PRC	ZL202111429735.2	Ningbo AUX Electric; AUX Air Conditioner	November 29, 2041
68.	Pipe protecting support and air conditioner	Invention	EPO	EP18897880.3	Ningbo AUX Electric; AUX Air Conditioner	December 29, 2038
69.	The supporting structure that protects the piping and air conditioner uses this structure	Invention	Vietnam	1-2020-03162	Ningbo AUX Electric; AUX Air Conditioner	December 29, 2038
70.	Pipe protecting support and air conditioner	Invention	Malaysia	PI2020003315	Ningbo AUX Electric; AUX Air Conditioner	December 29, 2038
71.	A pipe protection bracket and air conditioner (一種護管支架以及空調器)	Invention	India	202017028051	Ningbo AUX Electric; AUX Air Conditioner	December 29, 2038
72.	Pipe protecting support and air conditioner	Invention	New Zealand	765686	Ningbo AUX Electric; AUX Air Conditioner	December 29, 2038
73.	Electric control unit and air conditioner	Invention	Japan	7045452	Ningbo AUX Electric; AUX Air Conditioner	December 29, 2038
74.	Electronic control and air conditioning unit	Invention	Vietnam	1-2020-03154	Ningbo AUX Electric; AUX Air Conditioner	December 29, 2038

No.	Patent	Type of patent	Place of Registration	Patent number	Owner	Expiry Date
75.	Mounting structure and air conditioner	Invention	EPO	EP18903481.2	Ningbo AUX Electric; AUX Air Conditioner	December 29, 2038
76.	Mounting structure and air conditioner	Invention	Japan	6952193	Ningbo AUX Electric; AUX Air Conditioner	December 29, 2038
77.	Mounting structure and air conditioner	Invention	Malaysia	PI2020003313	Ningbo AUX Electric; AUX Air Conditioner	December 29, 2038
78.	Mounting structure and air conditioner	Invention	India	202017028052	Ningbo AUX Electric; AUX Air Conditioner	December 29, 2038
79.	Mounting structure and air conditioner	Invention	New Zealand	765679	Ningbo AUX Electric; AUX Air Conditioner	December 29, 2038
80.	Wiring device and air conditioner	Invention	EPO	EP18904337.5	Ningbo AUX Electric; AUX Air Conditioner	December 29, 2038
81.	Connectors and air conditioners	Invention	Japan	6952194	Ningbo AUX Electric; AUX Air Conditioner	December 29, 2038
82.	Wiring device and air conditioner	Invention	India	202017028046	Ningbo AUX Electric; AUX Air Conditioner	December 29, 2038
83.	Wiring device and air conditioner	Invention	New Zealand	765681	Ningbo AUX Electric; AUX Air Conditioner	December 29, 2038
84.	Air conditioner base and air conditioner	Invention	EPO	EP18908223.3	Ningbo AUX Electric; AUX Air Conditioner	December 29, 2038

No.	Patent	Type of patent	Place of Registration	Patent number	Owner	Expiry Date
85.	Air conditioner stand and air conditioner	Invention	Japan	6944596	Ningbo AUX Electric; AUX Air Conditioner	December 29, 2038
86.	Air conditioner fixing base and air conditioners using this base	Invention	Vietnam	1-2020-03158	Ningbo AUX Electric; AUX Air Conditioner	December 29, 2038
87.	Air conditioner base and air conditioner	Invention	India	202017028050	Ningbo AUX Electric; AUX Air Conditioner	December 29, 2038
88.	Air conditioner base and air conditioner	Invention	New Zealand	765683	Ningbo AUX Electric; AUX Air Conditioner	December 29, 2038
89.	Buckle assembly and air conditioner	Invention	EPO	EP18910529.9	Ningbo AUX Electric; AUX Air Conditioner	December 29, 2038
90.	Snap fit unit and air conditioner	Invention	Japan	6931128	Ningbo AUX Electric; AUX Air Conditioner	December 29, 2038
91.	Locking mechanism and air conditioners using this locking mechanism	Invention	Vietnam	1-2020-03159	Ningbo AUX Electric; AUX Air Conditioner	December 29, 2038
92.	Buckle assembly and air conditioner	Invention	India	202017028048	Ningbo AUX Electric; AUX Air Conditioner	December 29, 2038
93.	Buckle assembly and air conditioner	Invention	New Zealand	765684	Ningbo AUX Electric; AUX Air Conditioner	December 29, 2038
94.	Electronic control box structure and wall-mounted air conditioner	Invention	EPO	EP18910367.4	Ningbo AUX Electric; AUX Air Conditioner	December 29, 2038

No.	Patent	Type of patent	Place of Registration	Patent number	Owner	Expiry Date
95.	Electric control box structure and wall-mounted air conditioner	Invention	Japan	6944597	Ningbo AUX Electric; AUX Air Conditioner	December 29, 2038
96.	Damper device and air conditioner	Invention	Russia	2020117784	Ningbo AUX Electric; AUX Air Conditioner	December 29, 2038
97.	Sliding door device and air conditioner	Invention	India	202017028045	Ningbo AUX Electric; AUX Air Conditioner	December 29, 2038
98.	Evaporator support structure and air conditioner having evaporator support structure	Invention	India	202147019269	Ningbo AUX Electric	December 13, 2039
99.	Evaporator support structure and air conditioner having evaporator support structure	Invention	EPO	EP19898206.8	Ningbo AUX Electric	December 13, 2039

(c) Software Copyrights

As of the Latest Practicable Date, we were the registered proprietor of the following software copyrights which we consider to be or may be material to our business:

No.	Subject	Owner	Certification Number	First Published Date	Certification Date
1.	AUX Manager APP V1.0.0	AUX Air Conditioner	2024SR0492457	Unpublished	April 11, 2024
2.	AUX Service APP V2.3.47	AUX Air Conditioner	2024SR0492445	Unpublished	April 11, 2024
3.	Hello AUX APP V1.0.0	AUX Air Conditioner	2024SR0493349	Unpublished	April 11, 2024
4.	AUX Manager APP V4.28.0 (小奧管家APP V4.28.0)	AUX Air Conditioner	2024SR0492681	Unpublished	April 11, 2024
5.	AUX A APP V1.0.0 (奧克斯 A APP V1.0.0)	AUX Air Conditioner	2024SR1569431	Unpublished	October 21, 2024
6.	Electrolytic capacitor-free variable frequency air conditioning system control software V1.0 (無電解電容變頻空調系統控制軟件V1.0)	Ningbo AUX Electric; AUX Air Conditioner	2022SR1442260	Unpublished	November 1, 2022

No.	Subject	Owner	Certification Number	First Published Date	Certification Date
7.	Household inverter air conditioner outdoor unit software control platform V1.0 (家用變頻空調外機軟件控制平台V1.0)	Ningbo AUX Electric	2021SR1674309	Unpublished	November 9, 2021
8.	AUX A+ iOS software V5.0.0 (奧克斯A+ iOS端軟件V5.0.0)	Ningbo AUX Electric	2019SR0940398	July 29, 2019	September 10, 2019
9.	AUX A+ Android software V5.0.0 (奧克斯A+ Android端軟件V5.0.0)	Ningbo AUX Electric	2019SR0940107	July 29, 2019	September 10, 2019
10.	AUX IoT Intelligent Cloud Management Platform V1.0 (奧克斯物聯網智能雲端管理平台V1.0)	Ningbo AUX Electric	2019SR0853659	Unpublished	August 16, 2019
11.	Aoyun Service Software V1.0 (奧雲服務軟件V1.0)	AUX Air Conditioner	2019SR0082178	June 29, 2018	January 23, 2019
12.	AUX A+ software Android version V3.0.2 (奧克斯A+ 軟件Android版V3.0.2)	AUX Air Conditioner	2018SR681448	February 28, 2018	August 24, 2018
13.	Modular machine unit main controller software V1.0 (模塊機機組主控制器軟件V1.0)	Ningbo AUX Electric	2023SR0910834	Unpublished	August 9, 2023
14.	Multi-link unit internal unit main controller software V1.0 (多聯機組內機主控制器軟件V1.0)	Ningbo AUX Electric	2023SR0910221	Unpublished	August 9, 2023
15.	Unit fixed frequency unit main controller software V1.0 (單元定頻機組主控制器軟件V1.0)	Ningbo AUX Electric	2023SR0910806	Unpublished	August 9, 2023

(d) Domain Name

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

No.	Domain Name	Owner	Expiry date
1.	aux-home.com	AUX Air Conditioner	July 9, 2030

Save as aforesaid, as of the Latest Practicable Date, there were no other trade or service marks, patents, intellectual or industrial property rights which were material in relation to our Group's business.

D. SHAREHOLDING PLATFORMS

For the purpose of awarding share-based compensation to employees, directors, and other stakeholders of our Group (“**Eligible Partners**”) to secure their services and incentivize their maximum effort towards our success, four limited partnerships were set up in the PRC as Pre-reorganization Shareholding Platforms. Certain employees of other companies controlled by our Controlling Shareholders were granted awards in the form of partnership interests in the Pre-reorganization Shareholding Platforms, taking into account factors such as the significance of the relationship between the related entity with which they are associated and the Group, as well as their contributions within such related entity. During the Pre-IPO Reorganization, for the purpose of better administration and to complete the relevant ODI procedure, Offshore Shareholding Platforms were established and each Eligible Partner's interests in the Pre-reorganization Shareholding Platforms were reflected in such Offshore Shareholding Platforms.

For further details, see “History, Reorganization and Corporate Structure — Major Corporate Developments and Pre-IPO Reorganization of Our Group — Establishment of Pre-reorganization Shareholding Platforms” and “History, Reorganization and Corporate Structure — Our Shareholding Platforms” in the Prospectus.

E. FURTHER INFORMATION ABOUT OUR DIRECTORS, CHIEF EXECUTIVE AND SUBSTANTIAL SHAREHOLDERS**1. Disclosure of Interest***(a) Interests and Short Positions of the Directors and Chief Executive of our Company in the Shares, Underlying Shares and Debentures of Our Company and Our Associated Corporation*

The following table sets out the interests and short positions of our Directors and chief executive of our Company as of the date of this prospectus and immediately following the completion of the Global Offering (assuming the Offer Size Adjustment Option and the Over-allotment Option are not exercised) in our Shares, underlying Shares or debentures of our Company or any of our associated corporations (within the meaning of Part XV of the SFO) which will have to be notified to us and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions in which they are 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 entered in the register referred to therein, or which will be required to be notified to us and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers contained in the Listing Rules:

(i) Interest in our Company

Name	Nature of interest	As of the date of this prospectus		Immediately after the Global Offering	
		Number of Shares ⁽¹⁾	Approximate percentage of interest in our Company	Number of Shares ⁽¹⁾	Approximate percentage of interest in our Company
Mr. ZHENG Jianjiang	Interests in controlled corporation ⁽²⁾	1,300,921,250	96.36%	1,300,921,250	83.54%

Notes:

- (1) All interests stated are long positions.
- (2) AUX Holdings directly holds 1,300,921,250 Shares as beneficial owner. As AUX Holdings is wholly owned by China Prosper, which is in turn owned as to 85.00% by Ze Hui. Ze Hui is wholly-owned by Mr. ZHENG Jianjiang. Therefore, Mr. ZHENG Jianjiang is deemed to be interested in the Shares held by AUX Holdings by virtue of the SFO. For details, see the section headed “Substantial Shareholders” in this prospectus.

(ii) Interest in associated corporations of our Company

Name	Name of associated corporation	Nature of interest	Number of shares ⁽¹⁾	Approximate percentage of shareholding interest
Mr. ZHENG Jianjiang	Ze Hui	Beneficial owner	1	100.00%
	China Prosper	Interests in controlled corporation ⁽¹⁾	8,500	85.00%
	AUX Holdings	Interests in controlled corporation ⁽²⁾	2,000,000	100.00%
Mr. ZHENG Jiang	China Prosper	Interests in controlled corporation ⁽¹⁾	1,000	10.00%
Mr. HE Xiwan	China Prosper	Interests in controlled corporation ⁽¹⁾	500	5.00%

Notes:

- (1) As of the Latest Practicable Date, China Prosper was owned as to: (i) 85.00% by Ze Hui, a BVI company wholly owned by Mr. ZHENG Jianjiang, (ii) 10.00% by Ze Hong, a BVI company wholly owned by Mr. ZHENG Jiang and (iii) 5.00% by Ze Long, a BVI company wholly owned by Mr. HE Xiwan.
- (2) As of the Latest Practicable Date, AUX Holdings was wholly owned by China Prosper.

(b) Interests of the Substantial Shareholders in the Shares and Underlying Shares of Our Company

Save as disclosed in the section headed “Substantial Shareholders,” immediately following the completion of the Global Offering (assuming the Offer Size Adjustment Option and the Over-allotment Option are not exercised), our Directors are not aware of any other person (not being a Director or chief executive of our Company) who will have an interest or short position in the Shares or the underlying Shares which would fall to be disclosed to us and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who is, directly or indirectly, interested in 10% or more of the voting power at any general meeting of any member of our Group.

2. Directors’ Service Contracts and Letters of Appointment

(a) Executive Directors

Each of the executive Directors has entered into a service contract with our Company under which they agreed to act as an executive Directors for an initial term of three years commencing from the Listing Date, which may be terminated by not less than three months’ notice in writing served by either the executive Director or our Company.

The appointments of the executive Directors are subject to the provisions of retirement and rotation of Directors under the Articles of Association.

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

Each of the non-executive Directors and independent non-executive Directors has signed an appointment letter with our Company for a term of three years with effect from the Listing Date.

Under their respective appointment letters, each of the independent non-executive Directors is entitled to a fixed Director’s fee while the non-executive Director is not entitled to any remuneration.

The appointments of the non-executive Directors and independent non-executive Directors are subject to the provisions of retirement and rotation of Directors under the Articles of Association.

3. Director’s Remuneration

Save as disclosed in “Directors and Senior Management” of this prospectus and the Accountants’ Report as set out in Appendix I to this prospectus, for the three financial years ended December 31, 2022, 2023 and 2024 and the three months ended March 31, 2025, none of our Directors received other remunerations or benefits in kind from us.

4. Disclaimers

- (i) there is no existing or proposed service contract (excluding any contract expiring or determinable by the employer within one year without payment of compensation (other than statutory compensation)) between our Directors and any member of our Group;
- (ii) save as disclosed in this section, none of our Directors or the experts named in the paragraph headed “— F. Other Information — 6. Qualifications and Consents of Experts” in this Appendix has any direct or indirect interest in the promotion of, or in any assets which have been, within the two years immediately preceding the date of this prospectus, 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;
- (iii) none of our Directors nor any of the experts named in the paragraph headed “— F. Other Information — 6. Qualifications and Consents of Experts” in this Appendix is materially interested in any contract or arrangement subsisting at the date of this prospectus which is significant in relation to the business of our Group as a whole;
- (iv) save as disclosed in this section and in “Substantial Shareholders” section to this prospectus, none of our Directors and the chief executive of our Company has any interests or short positions in the Shares, underlying Shares or debentures of our Company or its 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 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 entered into the register referred to therein, or will be required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules, to be notified to our Company and the Stock Exchange; and
- (v) none of our Directors or their respective close associates or any Shareholders of our Company (who to the knowledge of our Directors owns more than 5% of the number of our issued shares) has any interest in our five largest suppliers or our five largest customers in each year/period during the Track Record Period.

F. OTHER INFORMATION**1. Estate Duty**

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

2. Litigation

As of the Latest Practicable Date, we were not aware of any other litigation or arbitration proceedings of material importance pending or threatened against us or any of our Directors that would have a material adverse effect on our financial condition or results of operations.

3. Sole Sponsor

The Sole Sponsor satisfies the independence criteria applicable to sponsors set out in Rule 3A.07 of the Listing Rules. The total amount of sponsor's fee is US\$1,000,000 and payable by us. The Sole Sponsor has made an application on our Company's behalf to the Listing Committee for the granting of the approval for the listing of, and permission to deal in, all the Shares in issue and to be issued as mentioned in this prospectus. All necessary arrangements have been made for the Shares to be admitted into CCASS.

4. Preliminary Expenses

Our Company did not incur any material preliminary expenses.

5. No Material Adverse Change

Our Directors confirm that, up to the date of this prospectus, there has been no material adverse change in the financial or trading position or prospects of our Group since March 31, 2025 (being the date to which the latest combined financial statements of our Group were prepared).

6. Qualifications and Consents of Experts

Each of the experts named below has given and has not withdrawn its consent to the issue of this prospectus with the inclusion of its report, letter, summary of valuations, valuation certificates and/or legal opinion (as the case may be) and references to its name included in the form and context in which it respectively appears.

Name	Qualification
China International Capital Corporation Hong Kong Securities Limited	Licensed to conduct Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 5 (advising on futures contracts) and Type 6 (advising on corporate finance) of regulated activities as defined under the SFO
Ernst & Young	Certified Public Accountants and Registered Public Interest Entity Auditor
Ernst & Young (China) Advisory Limited	Transfer pricing advisor to our Company

Name	Qualification
Jingtian & Gongcheng	Legal advisors to our Company as to PRC law
Maples and Calder (Hong Kong) LLP	Legal advisors to our Company as to Cayman Islands law
Jones Lang LaSalle Corporate Appraisal and Advisory Limited	Property valuer
Frost & Sullivan (Beijing) Inc., Shanghai Branch Co.	Industry consultant

Save as disclosed in this prospectus and in connection with the Underwriting Agreements, none of the experts named above has any shareholding interests 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.

7. Binding Effect

This prospectus shall have the effect, if any application is made pursuant hereto, 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.

8. Bilingual Prospectus

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

9. Miscellaneous

- (i) Save as disclosed in “History, Reorganization and Corporate Structure” and in connection with the Underwriting Agreements, within the two years immediately preceding the date of this prospectus:
 - (a) no share or loan capital of our Company or any of our subsidiaries has been issued nor agreed to be issued fully or partly paid either for cash or for a consideration other than cash;

- (b) no commissions, discounts, brokerage fee or other special terms have been granted in connection with the issue or sale of any share or loan capital of our Company or any of our subsidiaries;
 - (c) no share or loan capital of our Company or any of our subsidiaries is under option or is agreed conditionally or unconditionally to be put under option; and
 - (d) no commission has been paid or is payable for subscribing or agreeing to subscribe, or procuring or agreeing to procure the subscriptions of any share in our Company or any of our subsidiaries.
- (ii) There are no founder, management or deferred shares nor any debentures in our Company or any of our subsidiaries.
- (iii) We do not have any promoter. No cash, securities or other benefit has been paid, allotted or given nor are any proposed to be paid, allotted or given to any promoters in connection with the Global Offering and the related party transactions described in this prospectus within the two years immediately preceding the date of this prospectus.
- (iv) There are no arrangements under which future dividends are waived or agreed to be waived.
- (v) There have been no interruptions in our business which may have or have had a significant effect on our financial position in the last 12 months immediately preceding the date this prospectus.
- (vi) There are no restrictions affecting the remittance of profits or repatriation of capital by us into Hong Kong from outside Hong Kong.
- (vii) No equity or debt securities of our Group is currently listed on or dealt in on any stock exchange or trading system, and no such listing or permission to list on any stock exchange other than the Hong Kong Stock Exchange is currently being or agreed to be sought.
- (viii) Our Company has no outstanding convertible debt securities or debentures.