THIS CIRCULAR IS IMPORTANT AND REQUIRES YOUR IMMEDIATE ATTENTION

If you are in any doubt as to any aspect of this circular or as to the action to be taken, you should consult a stockbroker or other registered dealer in securities, bank manager, solicitor, professional accountant or other professional adviser.

If you have sold or transferred all your shares in **EDA Group Holdings Limited**, you should at once hand this circular to the purchaser or transferee or to the bank, stockbroker or other agent through whom the sale or transfer was effected for transmission to the purchaser or transferee.

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EDA GROUP HOLDINGS LIMITED
EDA集團控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2505)

MAJOR TRANSACTION
IN RELATION TO THE LEASE AGREEMENT

Unless the context otherwise requires, capitalised terms used in this cover page shall have the same meanings as those defined in the section headed "Definitions" in this circular.

A letter from the Board is set out on pages 4 to 12 of this circular.

The transaction being the subject matter of this circular has been approved in writing by a closely allied group of Shareholders in lieu of holding of a general meeting pursuant to Rule 14.44 of the Listing Rules. This circular is being despatched to the Shareholders for information only.

**For identification purpose only.*

15 April 2026

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In this circular, unless the context otherwise requires, the following expressions shall have the following meanings:

"Board" or "Director(s)"	the board of directors of the Company
"Commencement Date"	the date of commencement of the term of the Lease Agreement
"Company"	EDA Group Holdings Limited, an exempted company incorporated in the Cayman Islands on 17 September 2020 with limited liability
"connected person(s)"	has the meaning ascribed to it under the Listing Rules
"controlling shareholder(s)"	has the meaning ascribed to it under the Listing Rules
"Deed of Indemnity"	has the meaning ascribed to it in the Prospectus
"Deed of Non-competition"	has the meaning ascribed to it in the Prospectus
"Group"	the Company and its subsidiaries from time to time
"EDA International Inc."	a company incorporated with limited liability in California, the U.S., a wholly owned subsidiary of the Company
"Hong Kong Underwriting Agreement"	has the meaning ascribed to it in the Prospectus
"Independent Third Party(ies)"	person who is not a connected person of the Company and is a third party independent of and not connected with the Company or its connected persons
"Landlord"	SANSONE URBAN RENEWAL ENTITY I, LLC, a company incorporated with liability in New Jersey, the U.S.
"Latest Practicable Date"	10 April 2026, being the latest practicable date before the publication of this circular for ascertaining certain information to be included in this circular

"Lease Agreement"	the lease agreement dated 6 March 2026 (U.S. time) entered into among the Tenant, EDA International Inc., the Company and the Landlord in respect of the lease of the Premises
"Listing Rules"	the Rules Governing the Listing of Securities on the Stock Exchange
"Liu Yong Trust"	has the meaning ascribed to it in the Prospectus
"PRC"	the People's Republic of China, which for the purpose of this circular, excludes Hong Kong, Macau Special Administrative Region and Taiwan
"Pre-IPO RSU Plan"	has the meaning ascribed to it in the Prospectus
"Pre-IPO Share Option Scheme"	has the meaning ascribed to it in the Prospectus
"Premises"	approximately 457,159 square feet of space with address of 203 Route 73 S, Palmyra, New Jersey, the U.S.
"Prospectus"	prospectus of the Company dated 20 May 2024
"RMB"	Renminbi, the lawful currency of the PRC
"RSU(s)"	has the meaning ascribed to it in the Prospectus
"SFO"	the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong)
"Share(s)"	ordinary shares with nominal value of US$0.01 each in the share capital of our Company
"Shareholder(s)"	registered holders of the Shares from time to time
"Stock Exchange"	The Stock Exchange of Hong Kong Limited
"subsidiary(ies)"	has the meaning ascribed to it under the Listing Rules

"Tenant"	EDA Cloud International, Inc., a company incorporated with limited liability in New Jersey, the U.S.
"US$"	U.S. dollar(s), the lawful currency of the U.S.
"U.S."	The United States of America
"%"	per cent.

Note: for illustrative purpose of this circular only, conversion of US$ into RMB is made at the rate of US$1.00 =RMB6.9025

EDA GROUP HOLDINGS LIMITED
EDA集團控股有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock Code: 2505)

Executive Directors:
Mr. Liu Yong *(Chairman)*
Ms. Li Qin *(Chief Executive Officer)*
Mr. Cheung Man Yu
(Chief Financial Officer and Company Secretary)

Non-executive Directors:
Mr. Zuo Manlun
Mr. Luo Jianfeng

Independent Non-executive Directors:
Mr. Chan Kwok Cheung Kevin
Mr. Ng Cheuk Him
Mr. Wong Ping Yee Natalis

Registered Office:
Vistra (Cayman) Limited
P.O. Box 31119
Grand Pavilion Hibiscus Way
802 West Bay Road
Grand Cayman KY1-1205
Cayman Islands

Principal Place of Business in Hong Kong:
Unit 03, 12/F
Tower 2 South Seas Centre
75 Mody Road
Kowloon, Hong Kong

15 April 2026

To the Shareholders

Dear Sir or Madam,

MAJOR TRANSACTION
IN RELATION TO THE LEASE AGREEMENT

INTRODUCTION

Reference is made to the announcement of the Company dated 8 March 2026 in relation to the Lease Agreement, whereby the Tenant, a wholly owned subsidiary of the Company, EDA International Inc. and the Company (as the lease guarantors) entered into the Lease Agreement with the Landlord in relation to the tenancy of the Premises located in New Jersey, the U.S.

The purposes of this circular are to provide the Shareholders with, among other things, further information of the Lease Agreement and the transaction contemplated thereunder and other information as required under the Listing Rules.

LEASE AGREEMENT

Date:	6 March 2026 (U.S. time)
Landlord:	SANSONE URBAN RENEWAL ENTITY I, LLC
Tenant:	EDA Cloud International, Inc.
Premises:	Approximately 457,159 square feet of space located at 203 Route 73 S, Palmyra, New Jersey, the U.S.
Usage:	Warehouse storage and distribution uses, together with office uses and such other uses ancillary to the foregoing uses
Lease term:	One hundred and thirty (130) full months from the Commencement Date, or such earlier termination as provided in the Lease Agreement
Rent:	The rent payable shall consist of the base rent and the additional rent For the first twelve (12) months, the base rent is calculated at US$0.96 per square foot per month, and the base rent will increase by an average annual rate of approximately 3.5% thereafter. The base rent shall be conditionally abated during the lease months 10, 11, 12, 23, 24, 25, 26, 128, 129 and 130, which is subject to the Tenant's full and timely performance of all of its obligations under the Lease Agreement. The aggregate amount of the base rent covering the whole lease term under the Lease Agreement (exclusive of tax) is approximately US$62.8 million (equivalent to approximately RMB433.8 million), being the aggregate of: (i) US$438,110.71 per month (equivalent to approximately RMB3,024,059) for the first (1st) lease year

(ii) US$453,444.58 per month (equivalent to approximately RMB3,129,901) for the second (2nd) lease year

(iii) US$469,315.14 per month (equivalent to approximately RMB3,239,448) for the third (3rd) lease year

(iv) US$485,741.17 per month (equivalent to approximately RMB3,352,828) for the fourth (4th) lease year

(v) US$502,742.11 per month (equivalent to approximately RMB3,470,177) for the fifth (5th) lease year

(vi) US$520,338.09 per month (equivalent to approximately RMB3,591,634) for the sixth (6th) lease year

(vii) US$538,549.92 per month (equivalent to approximately RMB3,717,341) for the seventh (7th) lease year

(viii) US$557,399.17 per month (equivalent to approximately RMB3,847,448) for the eighth (8th) lease year

(ix) US$576,908.14 per month (equivalent to approximately RMB3,982,108) for the ninth (9th) lease year

(x) US$597,099.92 per month (equivalent to approximately RMB4,121,482) for the tenth (10th) lease year

(xi) US$617,998.42 per month (equivalent to approximately RMB4,265,734) for the eleventh (11th) lease year

The additional rent (the "**Additional Rent**") represents the Tenant's proportionate share of approximately 65.08% of the relevant costs incurred by the Landlord in relation to the property on which the Premises are located payable by Tenant to Landlord including but not limited to: (i) operating expenses, being all expenses and disbursement to be incurred by the Landlord in connection with the ownership, operation and maintenance of the Premises; (ii) cost of all utilities (including fuel, gas, electricity, water, sewer, and other services) used on the Premises; (iii) taxes, assessments, and governmental charges or fees whether federal, state, county or municipal incurred by the Landlord; (iv) all insurance-related costs; (v) any fees, costs or expenses of the Landlord's property manager in relation to the Premises, if any. The proportionate share is calculated by dividing the rentable area of the Premises of 457,159 square feet by the total rentable area of 702,450 square feet of the property in which the Premises are located

The base rent and the Additional Rent shall be payable monthly in advance. The Additional Rent will be payable monthly together with the base rent. The Landlord will issue an invoice to the Tenant prior to the commencement of each billing month, setting out, among others, the amount of Additional Rent for that month (as determined by the Landlord based on the actual costs and expenses incurred or, where applicable, the landlord's reasonable best estimate of such costs and expenses). The Tenant shall pay the invoiced amount on or before the due date specified in the invoice. The Landlord will perform an annual reconciliation and provide a year-end statement of the relevant costs and expenses, and any difference between the Additional Rent paid and the actual Additional Rent payable will be adjusted on a true-up basis (i.e. overpayments to be refunded/credited and underpayments to be paid), whether by way of crediting in subsequent invoices or otherwise in accordance with the Lease Agreement

	The rent payable under the Lease Agreement has been determined after arm's length negotiations between the Landlord and the Tenant, after taking into consideration the prevailing market price for comparable premises in the vicinity of the Premises. The rent payable will be satisfied by the Group's internal resources
Security Deposit:	Approximately US$1.6 million (equivalent to approximately RMB11.0 million)
Lease Guaranty:	EDA International Inc. and the Company as the lease guarantors, unconditionally and absolutely guarantee to the Landlord the due and punctual performance of the Tenant's obligations under or related to the Lease Agreement

The value (unaudited) of the right-of-use assets to be recognised by the Company under the Lease Agreement is approximately US$45.5 million (equivalent to approximately RMB314.0 million) which is the present value of lease payments throughout the lease term under the Lease Agreement, discounted using the incremental borrowing rate and adjustment to fair value at initial recognition of refundable rental deposit and provision for reinstatement costs in accordance with HKFRS 16. Incremental borrowing rate of the lease liability is determined with reference to the prevailing interest rate of the Group's external borrowings.

INFORMATION ABOUT THE PARTIES

The Company

The Company is a company incorporated with limited liability in the Cayman Islands and is a leading global artificial intelligence logistics technology service group, empowering the fast-growing B2C export e-commerce industry in the PRC.

EDA International Inc.

EDA International Inc. is a wholly owned subsidiary of the Company and a company incorporated with limited liability in California, the U.S. EDA International Inc. is principally engaged in the provision of warehousing services in North America.

The Tenant

The Tenant is a wholly owned subsidiary of the Company and a company incorporated with limited liability in New Jersey, the U.S. The Tenant is principally engaged in the provision of warehousing services in North America.

The Landlord

To the best knowledge of the Directors, the Landlord is a limited liability company established under the laws of New Jersey and is principally engaged in property investment.

Based on Publicly available information, the Landlord is owned by a partnership between Sansone Group and a private equity real estate fund backed by Crow Holdings Capital.

Sansone Group, a commercial real estate firm based in St. Louis, Missouri, was founded in 1957 by Anthony F. Sansone, Sr. Today, Sansone Group is led by three of his sons, who serve as principals and continue to carry forward his legacy.

Crow Holdings Capital is the investment management arm of Crow Holdings. Crow Holdings is a privately owned real estate investment and development firm, founded in 1948, with approximately US$34 billion in assets under management across investment management and development platforms focused on multifamily, industrial, and specialty property types.

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the Landlord and its ultimate beneficial owner(s) are Independent Third Parties.

FINANCIAL EFFECT OF THE ACQUISITION OF RIGHT-OF-USE ASSETS

It is expected that upon the completion of the transaction contemplated under the Lease Agreement, there will be an increase in total assets of approximately US$45.5 million (equivalent to approximately RMB314.0 million), comprising an increase in right-of-use assets of approximately US$45.5 million (equivalent to approximately RMB314.0 million). There will be an increase in total liabilities of approximately US$45.5 million (equivalent to approximately RMB314.0 million), comprising an increase in lease liabilities of approximately US$45.5 million (equivalent to approximately RMB314.0 million). Under HKFRS 16, only payments made for the right to use the underlying asset (i.e., fixed or in-substance fixed lease payments, and variable lease payments that depend on an index or a rate) are included in the measurement of the lease liability and the corresponding right-of-use assets. The Additional Rent is, in substance, a

reimbursement for non-lease components and/or variable payments based on the Landlord's actual costs rather than consideration for the right of use of the premises; therefore it is excluded from the lease payments used to measure right-of-use assets and is expensed as incurred.

The Group expects the transaction contemplated under the Lease Agreement will increase the annual depreciation charges of right-of-use assets by approximately US$3.1 million (equivalent to approximately RMB21.7 million) and finance costs by approximately US$1.9 million (equivalent to approximately RMB13.4 million) in the first year of the Lease Agreement.

REASONS AND BENEFITS FOR THE ENTERING INTO LEASE AGREEMENT

The Board is of the view that the entering into the Lease Agreement is an opportunity for the Group to enhance its global logistics network and footprint which is in line with the overall strategy development direction of the Group to become a leading global artificial intelligence logistics technology service group. The Premises under the Lease Agreement will be used as a self-operated warehouse by the Company in the U.S.

The terms and conditions of the Lease Agreement were arrived at after arm's length negotiation with reference to (i) the existing tenancies of other warehouse lease agreements that the Group has entered into; and (ii) the attributes of the Premises such as geographical location, size and lease term. The Directors consider that the terms and conditions of the Lease Agreement are fair and reasonable and in the interests of the Company and the Shareholders as a whole.

LISTING RULES IMPLICATIONS

In accordance with HKFRS 16 "Leases", the Group will recognise right-of-use assets in the consolidated financial statements of the Group in connection with the tenancy of the Premises. Accordingly, the lease transactions under the Lease Agreement will be regarded as an acquisition of assets by the Group for the purpose of the Listing Rules.

As one or more of the applicable percentage ratios (as defined in the Listing Rules) in respect of the value of the right-of-use assets in connection with the tenancy of the Premises under the Lease Agreement exceed 25% but all are less than 100%, the transaction contemplated thereunder constitutes a major transaction of the Company and is subject to the reporting, announcement, circular and shareholders' approval requirements under Chapter 14 of the Listing Rules. The actual value of the right-of-use assets to be recognised by the Group will be subject to review and final audit by the auditors of the Company.

To the best of the knowledge, information and belief of the Directors having made all reasonable enquiries, no Shareholder has a material interest in the Lease Agreement and the transaction contemplated thereunder, and no Shareholder is required to abstain from voting on the resolution(s) for approving the Lease Agreement and the transaction contemplated thereunder if the Company was required to convene a general meeting for the approval of the Lease Agreement and the transaction contemplated thereunder.

The Company has obtained a written approval from EDA Shine International Limited ("**EDA Shine**") and Samanea China Holdings Limited ("**Samanea**"), being the closely allied group of Shareholders who together hold 257,796,000 shares of the Company, representing approximately 57.9% of the issued share capital of the Company, for the Lease Agreement and the transaction contemplated thereunder in lieu of holding a general meeting of the Company under Rule 14.44 of the Listing Rules. Accordingly, no general meeting of the Company shall be convened to approve the Lease Agreement and the transaction contemplated thereunder.

As at the date of this circular, EDA Shine and Samanea held 152,295,000 and 105,501,000 shares of the Company, representing approximately 34.2% and 23.7% of the issued share capital of the Company respectively and approximately 57.9% in total. The Directors consider that EDA Shine and Samanea to be a closely allied group of Shareholders for the purposes of Rules 14.44 and 14.45 of the Listing Rules based on the following considerations:

(1) EDA Shine is a company ultimately controlled by Mr. Liu Yong, the founder of the Company, its executive Director and controlling shareholder (as defined in the Listing Rules). Samanea being indirect subsidiaries of China Lesso Group Holdings Limited ("**China Lesso**") (stock code: 2128), have been close business associates of Mr. Liu Yong since February 2020, as demonstrated by its initial investment in the Group in the same month as well as subsequent investments ;

(2) a number of the Company's Directors hold key management positions in China Lesso and Samanea; and

(3) EDA Shine and Samanea were together shareholders of the Group since February 2020, and have since voted unanimously on all shareholders' resolutions other than routine resolutions.

RECOMMENDATION

The Directors (including the independent non-executive Directors) are of the view that the transaction contemplated under the Lease Agreement is fair and reasonable and is in the interests of the Company and its Shareholders as a whole. Accordingly, the Directors (including the

independent non-executive Directors) would recommend the Shareholders to vote in favour of the relevant resolution regarding the Lease Agreement if the Company were to convene a special general meeting for the approval of the Lease Agreement.

GENERAL INFORMATION

Your attention is drawn to Appendix I headed "Financial Information" and Appendix II headed "General Information" to this circular.

MISCELLANEOUS

The English text of this circular shall prevail over the Chinese text for the purpose of interpretation.

By order of the Board
EDA Group Holdings Limited
Mr. Liu Yong
Executive Director and Chairman of the Board

15 April 2026

1. FINANCIAL INFORMATION OF THE COMPANY

The Group's financial information for the year ended 31 December 2023, 2024 and 2025 is disclosed in the following document which has been published on the website of the Stock Exchange (**www.hkexnews.hk**) and the Company (**www.edayun.com**):

Final results of the Company for the year ended 31 December 2024:

https://www1.hkexnews.hk/listedco/listconews/sehk/2025/0325/2025032501601.pdf

Final results of the Company for the year ended 31 December 2025:

https://www1.hkexnews.hk/listedco/listconews/sehk/2026/0331/2026033104237.pdf

2. MATERIAL ADVERSE CHANGE

As of the Latest Practicable Date, the Directors were not aware of any circumstances or events that could result in a material adverse change in the financial or trading position of the Group since 31 December 2025, the date of the latest audited consolidated financial statements.

3. INDEBTEDNESS

As of the close of business on 28 February 2026, the latest practicable date for determining this indebtedness statement, the Group had total outstanding indebtedness of approximately RMB1,518 million, comprising the following:

Bank and other borrowings

The Group had unsecured and secured, guaranteed interest-bearing bank borrowings of approximately RMB373 million.

Lease liabilities

The Group assesses lease liabilities at the present value of the remaining lease payments, discounted using the Group's incremental borrowing rates. As of the close of business on 28 February 2026, the Group's total lease liabilities amounted to RMB1,145 million.

Disclaimer

As of the close of business on 28 February 2026, the Group had no issued and outstanding debt securities, nor any other borrowings or indebtedness, including bank overdrafts, liabilities under acceptances (other than normal trade payables), acceptance credits, hire purchase commitments, borrowings subject to mortgages or charges, or any other material contingent liabilities or guarantees.

4. WORKING CAPITAL

Considering the financial impact of the transaction under the Lease Agreement and the Group's current internal financial resources, including cash, bank balances, and available loan and banking facilities, the Directors opine that the Group has sufficient working capital for its requirements for at least 12 months from the Latest Practicable Date. The Company has secured the necessary confirmation in accordance with Rule 14.66(12) of the Listing Rules.

5. FINANCIAL AND TRADING PROSPECT OF THE GROUP

The global macroeconomic environment was complex and changeable, and the adjustment of trade and tariff policies in some countries brought uncertainty to the cross-border e-commerce industry. The Group will therefore continue with prudent expansion of its warehousing network.

The Group believes that the cross-border e-commerce industry will enter a healthier and higher-quality sustainable development stage, and the strategic value of overseas warehouses as key infrastructure of the industry will become increasingly prominent. The Group will continue to expand its logistics network, in order to seize the opportunities and bring sustainable returns to its Shareholders.

1. RESPONSIBILITY STATEMENT

This circular, for which the Directors collectively and individually accept full responsibility, contains particulars provided in compliance with the Listing Rules to furnish information regarding the Company. The Directors, having made all reasonable inquiries, confirm that to the best of their knowledge and belief, the information contained in this circular is accurate and complete in all material respects, not misleading or deceptive, and there are no other matters the omission of which would render any statement herein or this circular misleading.

2. DIRECTORS' SERVICE CONTRACTS

As at the Latest Practicable Date, none of the Directors had any existing or proposed service contracts with any member of our Group which is not expiring or determinable by such member of our Group within one year without payment of compensation (other than statutory compensation).

3. DIRECTORS' INTERESTS IN ASSETS AND CONTRACTS

As at the Latest Practicable Date, none of the Directors had any interest, direct or indirect, in any assets which had been acquired or disposed of by, or leased to, any member of our Group or were proposed to be acquired or disposed of by, or leased to, any member of our Group since 31 December 2025, being the date to which the latest published audited consolidated financial statements of the Company were made up.

As at the Latest Practicable Date, none of the Directors was materially interested in any contract or arrangement entered into by any member of our Group subsisting at the date of this circular and which is significant in relation to the businesses of our Group.

4. DOCUMENTS ON DISPLAY

Copy of the Lease Agreement will be published on the websites of the Stock Exchange (**www.hkexnews.hk**) and the Company (**www.edayun.com**) from the date of this circular up to 14 days thereafter in accordance with the Listing Rules.

5. DISCLOSURE OF INTERESTS

As at the Latest Practicable Date, the interests and short position of the Directors and chief executive of the Company in the Shares, underlying Shares and debentures of our Company and its associated corporations (within the meaning of Part XV of the SFO) which were required (i) 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 were taken or deemed to have under such

provisions of the SFO); or (ii) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (iii) to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors adopted by the Company (the "**Model Code**") were as follows:

(a) Interests of Directors and chief executives

Interests in the Shares

	Number and capacity of shares[a]					
Name	Beneficial owner	Interest of corporation controlled	Other interests	Interests jointly held with another person[b]	Total	Percentage of the issued share capital of the Company*
Liu Yong	15,414,000 (L)[c]	—	152,295,000 (L) [d]	—	167,709,000 (L)	37.6%
Li Qin	13,198,000 (L)[e]	—	—	—	13,198,000 (L)	3.0%
Cheung Man Yu	3,314,000 (L)[f]	10,269,000 (L)[g]	—	167,391,000 (L)	180,974,000 (L)	40.6%
Luo Jianfeng	—	10,269,000 (L)[h]	—	170,705,000 (L)	180,974,000 (L)	40.6%
Zuo Manlun	—	10,269,000 (L)[i]	—	170,705,000 (L)	180,974,000 (L)	40.6%

* The calculation is based on the total number of 445,889,750 Shares in issue as at the Latest Practicable Date.

(a) The letter "L" denotes the person's long position in such securities.

(b) Each of Mr. Zuo Manlun, Mr. Luo Jianfeng, Mr. Cheung Man Yu, Ms. Tang Jia Jia and Mr. Qian Yu Cheng entered into an acting-in-concert agreement with Samanea China Holdings Limited in respect of their interests in the Company. Please refer to the Prospectus for details.

(c) Mr. Liu Yong is granted share options under the Pre-IPO Share Option Scheme to subscribe for 9,248,000 Shares and RSUs under the Pre-IPO RSU Plan to subscribe for 6,166,000 Shares.

(d) These Shares are held by EDA Shine International Limited, which is owned as to 1% by Edaurora Holdings Limited and as to 99.0% by Skyline Investment International Limited. Skyline Investment International Limited is wholly owned by Sovereign Fiduciaries (Hong Kong) Limited, which is the trustee of the Liu Yong Trust, of which the settlor is Mr. Liu Yong and the beneficiaries are Mr. Liu Yong and Edaurora Holdings Limited. Edaurora Holdings Limited is wholly owned by Mr. Liu Yong, an executive director, the chairman of our board and a controlling shareholder of the Company. Sovereign Fiduciaries (Hong Kong) Limited is a professional trust company and an Independent Third Party of our Group. By virtue of the SFO, each of Sovereign Fiduciaries (Hong Kong) Limited, Skyline Investment International, Edaurora Holdings Limited and Mr. Liu Yong is deemed to be interested in the Shares in which EDA Shine International Limited is interested.

(e) Ms. Li Qin is granted share options under the Pre-IPO Share Option Scheme to subscribe for 7,919,000 Shares and RSUs under the Pre-IPO RSU Plan to subscribe for 5,279,000 Shares.

(f) Mr. Cheung Man Yu is granted share options under the Pre-IPO Share Option Scheme to subscribe for 1,989,000 Shares and RSUs under the Pre-IPO RSU Plan to subscribe for 1,325,000 Shares.

(g) Comprises 10,269,000 Shares held by LittleBear Investment Limited. LittleBear Investment Limited is a company incorporated in the BVI and is wholly owned by Mr. Cheung Man Yu, an executive director of the Company. By virtue of the SFO, Mr. Cheung Man Yu is deemed to be interested in the Shares in which LittleBear Investment Limited is interested.

(h) Comprises 10,269,000 Shares held by Dawnhill Group Limited. Dawnhill Group Limited is a company incorporated in the BVI and is wholly owned by Mr. Luo Jianfeng, a non-executive director of the Company. By virtue of the SFO, Mr. Luo Jianfeng is deemed to be interested in the Shares in which Dawnhill Group Limited is interested.

(i) Comprises 10,269,000 Shares held by Zhan Hua Limited. Zhan Hua Limited is a company incorporated in the BVI and is wholly owned by Mr. Zuo Manlun, a non-executive director of the Company. By virtue of the SFO, Mr. Zuo Manlun is deemed to be interested in the Shares in which Zhan Hua Limited is interested.

Save as disclosed above, as at the Latest Practicable Date, none of the Directors or the chief executive of the Company had or was deemed to have any interest or short position in the Shares, underlying Shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) that was required 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 were taken or deemed to have under such provisions of the SFO), or required to be recorded in the register required to be kept by the Company under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

(b) Interests of substantial Shareholders

As at the Latest Practicable Date, as far as the Directors are aware of, the following persons, (other than the Directors or chief executives of the Company whose interests are disclosed above), had interests in the Shares or underlying Shares of the Company which were required to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, and were required to be entered in the register maintained by the Company pursuant to Section 336 of the SFO:

Interests in the Shares

Name of Shareholders	Capacity	Number of issued ordinary shares held[(a)]	Percentage of the issued share capital of the Company*
Sovereign Fiduciaries (Hong Kong) Limited	Trustee	152,295,000 (L) [(b)]	34.2%
Edaurora Holdings Limited	Beneficiary of a trust	152,295,000 (L) [(b)]	34.2%
Skyline Investment International Limited	Interests in a controlled corporation	152,295,000 (L) [(b)]	34.2%
EDA Shine International Limited	Beneficial owner	152,295,000 (L) [(b)]	34.2%
LS DiDi Network Technology Limited ("**LS DiDi**")	Beneficial owner	27,660,000 (L)[(c)]	6.2%
Samanea China Holdings Limited ("**Samanea**")	Beneficial Owner	105,501,000 (L)[(c)]	23.7%
	Interest in a controlled corporation	27,660,000 (L)[(c)]	6.2%
	Interests held jointly with another person	47,813,000 (L)[(d)]	10.7%
	Subtotal	**180,974,000 (L)**	**40.6%**
Lesso Home International Holdings Limited	Interest in a controlled corporation	180,974,000 (L)[(e)]	40.6%
China Lesso Group Holdings Limited	Interest in a controlled corporation	180,974,000 (L)[(e)]	40.6%
Mr. Wong Luen Hei	Interest in a controlled corporation	180,974,000 (L)[(e)]	40.6%
Ms. Zuo Xiaoping	Interest of spouse	180,974,000 (L)[(e)]	40.6%

Name of Shareholders	Capacity	Number of issued ordinary shares held[a]	Percentage of the issued share capital of the Company*
Zhan Hua Limited	Beneficial Owner	10,269,000 (L)[f]	2.3%
Dawnhill Group Limited	Beneficial Owner	10,269,000 (L)[g]	2.3%
LittleBear Investment Limited	Beneficial Owner	10,269,000 (L)[h]	2.3%
QCJJ Group Limited	Beneficial Owner	6,846,000 (L)[i]	1.5%
Ms. Tang Jia Jia	Interest in a controlled corporation	6,846,000 (L)[i]	1.5%
	Interests held jointly with another person	174,128,000 (L)[d]	39.1%
	Subtotal	**180,974,000 (L)**	**40.6%**
QCZC Group Limited	Interests held jointly with another person	180,974,000 (L)	40.6%
QCBM Group Limited	Beneficial Owner	6,846,000 (L)[j]	1.5%
Mr. Qian Yu Cheng	Interest in a controlled corporation	6,846,000 (L)[j]	1.5%
	Interests held jointly with another person	174,128,000 (L)[d]	39.1%
	Subtotal	**180,974,000 (L)**	**40.6%**

* The calculation is based on the total number of 445,889,750 Shares in issue as at the Latest Practicable Date.

(a) The letter "L" denotes the person's long position in such securities.

(b) These Shares relate to the same block of Shares in the Company as those set out in note (d) in the section headed "Directors' and Chief Executive's Interests and Short Positions in Shares, Underlying Shares and Debentures" above.

(c) LS DiDi is owned as to 70% by Samanea. By virtue of the SFO, Samanea is deemed to be interested in the Shares in which LS DiDi is interested.

(d) Each of Mr. Zuo Manlun, Mr. Luo Jianfeng, Mr. Cheung Man Yu, Ms. Tang Jia Jia and Mr. Qian Yu Cheng entered into an acting-in-concert agreement with Samanea in respect of their interests in the Company. Please refer to the Prospectus for details.

(e) Samanea is wholly owned by Lesso Home International Holdings Limited. Lesso Home International Holdings Limited is wholly owned by China Lesso Group Holdings Limited. Mr. Wong Luen Hei and his spouse, Ms. Zuo Xiaoping, are the controlling shareholders of China Lesso Group Holdings Limited. By virtue of the SFO, each of Lesso Home International Holdings Limited, China Lesso Group Holdings Limited, Mr. Wong Luen Hei and Ms. Zuo Xiaoping is deemed to be interested in the Shares in which Samanea is interested.

(f) These Shares relate to the same block of Shares in the Company as those set out in note (i) in the section headed "Directors' and Chief Executive's Interests and Short Positions in Shares, Underlying Shares and Debentures" above.

(g) These Shares relate to the same block of Shares in the Company as those set out in note (h) in the section headed "Directors' and Chief Executive's Interests and Short Positions in Shares, Underlying Shares and Debentures" above.

(h) These Shares relate to the same block of Shares in the Company as those set out in note (g) in the section headed "Directors' and Chief Executive's Interests and Short Positions in Shares, Underlying Shares and Debentures" above.

(i) QCJJ Group Limited is a company incorporated in the BVI and is wholly owned by Ms. Tang Jia Jia, a director of four subsidiaries of Samanea, namely LS DiDi, Guangdong Qicheng Information Technology Co., Ltd, Guangzhou LS DiDi Technology Co., Ltd and Treasure Pathway Limited. By virtue of the SFO, Ms. Tang Jia Jia is deemed to be interested in the Shares in which QCJJ Group Limited is interested. QCZC Group Limited is a company incorporated in the BVI and is wholly owned by Ms. Tang Jia Jia. By virtue of the SFO, QCZC Group Limited is deemed to be interested in the Shares in which Ms. Tang Jia Jia is interested.

(j) QCBM Group Limited is a company incorporated in the BVI and is wholly owned by Mr. Qian Yu Cheng, a director of each of LS DiDi and Guangdong Qicheng Information Technology Co., Ltd, both of which are subsidiaries of Samanea. By virtue of the SFO, Mr. Qian Yu Cheng is deemed to be interested in the Shares in which QCBM Group Limited is interested.

Save as disclosed above, as at the Latest Practicable Date, the Directors were not aware of any persons (who were not Directors or chief executives of the Company) who had an interest or short position in the Shares or underlying Shares of the Company which would fall to be disclosed under Divisions 2 and 3 of Part XV of the SFO, or which would be required, pursuant to Section 336 of the SFO, to be entered in the register referred to therein.

6. DIRECTOR'S INTERESTS IN COMPETING BUSINESS

As at the Latest Practicable Date, none of the Directors or their respective close associates was interested in any business which competes or is likely to compete, either directly or indirectly, with the businesses of our Group as would be required to be disclosed under Rule 8.10 of the Listing Rules as if each of them was a controlling shareholder.

7. MATERIAL CONTRACTS

As at the Latest Practicable Date, the following contracts (not being contracts entered into in the ordinary course of business of the Group) had been entered into by members of the Group within the two years immediately preceding the date of this circular and are, or may be, material:

(1) the Deed of Non-competition;

(2) the Deed of Indemnity;

(3) the cornerstone investment agreement (基石投資協議) dated May 14, 2024 entered into by the Company, CPIC Investment Management (H.K.) Company Limited and CMB International Capital Limited;

(4) the cornerstone investment agreement (基石投資協議) dated May 14, 2024 entered into by the Company, The Reynold Lemkins Group (Asia) Limited and CMB International Capital Limited;

(5) the Hong Kong Underwriting Agreement; and

(6) the lock-up deed dated May 17, 2024 entered into by the Company, CMB International Capital Limited, ABCI Capital Limited, ABCI Securities Company Limited, BOCI Asia Limited, CEB International Capital Corporation Limited, China Galaxy International Securities (Hong Kong) Co., Limited, Quam Securities Limited, Eddid Securities and Futures Limited, Futu Securities International (Hong Kong) Limited, Tiger Brokers (HK) Global Limited, Patrons Securities Limited, Ruibang Securities Limited and Mr. Zhang Yunqing.

8. LITIGATION

As at the Latest Practicable Date, to the best of the Directors' knowledge, information and belief, no member of the Group was engaged in any litigation, arbitration or claim of material importance and no litigation, arbitration or claim of material importance is known to the Directors to be pending or threatened by or against any member of the Group that would have a material adverse effect on the results of operations or financial conditions of the Group.

9. MISCELLANEOUS

(a) The company secretary of the Company is Mr. Cheung Man Yu, who is a member of the Hong Kong Institute of Certified Public Accountants.

(b) The Hong Kong branch share registrar and transfer office of the Company is Tricor Investor Services Limited at 17/F, Far East Finance Centre, 16 Harcourt Road, Hong Kong.