

DATED SEPTEMBER 26, 2024

ZHEJIANG TAIMEI MEDICAL TECHNOLOGY CO., LTD.
(浙江太美醫療科技股份有限公司)

THE CONTROLLING SHAREHOLDERS
(whose names appear in SCHEDULE 1)

MORGAN STANLEY ASIA LIMITED

CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG
SECURITIES LIMITED

and

THE HONG KONG UNDERWRITERS
(whose names appear in SCHEDULE 2)

HONG KONG UNDERWRITING AGREEMENT

relating to a public offering in Hong Kong of initially 2,241,800 H Shares
(subject to reallocation and the Offer Size Adjustment Option)
of nominal value of RMB1.00 per H Share in the share capital of
Zhejiang Taimei Medical Technology Co., Ltd.
(浙江太美醫療科技股份有限公司)
being part of a global offering of initially 22,416,600 H Shares
(subject to the Offer Size Adjustment Option and the Over-Allotment Option)

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THIS AGREEMENT is made on September 26, 2024

AMONGST:

- (1) **Zhejiang Taimei Medical Technology Co., Ltd.** (浙江太美醫療科技股份有限公司), a joint stock company incorporated in the People's Republic of China with limited liability and having its registered office at 3/F, Building 9, Smart Industry Innovation Park, 36 Changsheng South Road, Jiaxing, Zhejiang, PRC, with Jiaxing Taimei Medical Technology Co., Ltd. (嘉興太美醫療科技有限公司) as its predecessor (the **"Company"**);
- (2) **The Controlling Shareholders** whose respective names and addresses are set out in SCHEDULE 1 (collectively the **"Controlling Shareholders"** and each of them a **"Controlling Shareholder"**);
- (3) **Morgan Stanley Asia Limited**, of 46th Floor, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (**"Morgan Stanley"**);
- (4) **China International Capital Corporation Hong Kong Securities Limited**, of 29/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong (**"CICC"**); and
- (5) **The Hong Kong Underwriters** whose respective names and addresses are set out in SCHEDULE 2 (collectively the **"Hong Kong Underwriters"** and each of them a **"Hong Kong Underwriter"**).

RECITALS:

- (A) The Company is a joint stock company established in the PRC with limited liability and is registered in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance. As at the date of this Agreement, the issued share capital of the Company was RMB538,000,000, comprising 538,000,000 Domestic Shares with a nominal value of RMB1.00 each.
- (B) As at the date of this Agreement, Mr. Zhao Lu is able to exercise approximately 33.35% voting rights in the Company, through (i) 93,042,388 Domestic Shares directly held by him, (ii) 62,791,758 Domestic Shares held by the seven employee shareholding platforms of the Company, namely Shanghai Xiaoju Enterprise Management Partnership (Limited Partnership) (上海小橘企業管理合夥企業(有限合夥)), Shanghai Kunrui Enterprise Management Partnership (Limited Partnership) (上海昆銳企業管理合夥企業(有限合夥)), Xinyu Haolin Enterprise Management Partnership (Limited Partnership) (新余浩霖企業管理合夥企業(有限合夥)), Xinyu Qiwushi Medical Technology Partnership (Limited Partnership) (新余七武士醫療科技合夥企業(有限合夥)), Xinyu Ruansu Enterprise Management Partnership (Limited Partnership) (新余軟素企業管理合夥企業(有限合夥)), Xinyu Taimei Nuoming Enterprise Management Partnership (Limited Partnership) (新余太美諾銘企業管理合夥企業(有限合夥)) and Xinyu Taimei Xingmeng Enterprise Management Partnership (Limited Partnership) (新余太美星盟企業管理合夥企業(有限合夥)), (iii) 5,380,538 Domestic Shares held by Zhoushan Yijin Investment Management Partnership (Limited Partnership) (舟山憶瑾投資管理合夥企業(有限合夥)), a limited partnership established under the laws of the PRC and managed by Mr. Zhao Lu as its general partner, and (iv) 18,204,844 Domestic Shares held by Xinyu Shengkong

Enterprise Management Partnership (Limited Partnership) (新余深空企業管理合夥企業(有限合夥)), a limited partnership established under the laws of the PRC and managed by Mr. Zhao Lu as its general partner.

- (C) The Company proposes to conduct the Global Offering pursuant to which it will (i) offer and sell H Shares to the public in Hong Kong in the Hong Kong Public Offering; and (ii) concurrently offer and sell H Shares in the United States to “qualified institutional buyers” in reliance on Rule 144A under the Securities Act and outside the United States in offshore transactions in reliance on Regulations S under the Securities Act to institutional and professional investors and other investors expected to have a sizeable demand for the H Shares in the International Offering.
- (D) In conjunction with the Global Offering, the Joint Sponsors have made an application on behalf of the Company on January 29, 2024, and renewed the application on July 30, 2024 to the Listing Division of the SEHK for the listing of, and permission to deal in, the H Shares on the Main Board of the SEHK.
- (E) The Hong Kong Underwriters have agreed to severally (and not jointly or jointly and severally) underwrite the Hong Kong Public Offering upon and subject to the terms and conditions of this Agreement.
- (F) The Company and the Controlling Shareholders have agreed to give the representations, warranties, undertakings and indemnities set out herein in favour of the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters.
- (G) The Company has appointed Computershare Hong Kong Investor Services Limited to act as its H share registrar and transfer agent for the H Shares.
- (H) The Company has appointed CMB Wing Lung Bank Limited and Bank of China (Hong Kong) Limited as the Receiving Banks for the Hong Kong Public Offering and CMB Wing Lung (Nominees) Limited and Bank of China (Hong Kong) Nominees Ltd as the Nominees to hold the application monies under the Hong Kong Public Offering.
- (I) The Company, the Controlling Shareholders, the Overall Coordinators and the International Underwriters, among others, intend to enter into the International Underwriting Agreement for the underwriting of the International Offering by the International Underwriters subject to the terms and conditions set out therein.
- (J) The Company has an Offer Size Adjustment Option under this Agreement, which is exercisable by the Company after consultation with the Overall Coordinators (for themselves and on behalf of the Underwriters) on or before the Price Determination Date and will expire upon execution of the Price Determination Agreement. Upon the exercise of the Offer Size Adjustment Option, the Company may issue up to an aggregate of 3,362,400 additional H Shares, representing approximately 15% of the Offer Shares initially being offered under the Global Offering, at the Offer Price.
- (K) The Company intends to grant to the International Underwriters the Over-Allotment Option, exercisable by the Overall Coordinators (on behalf of the International Underwriters severally, and not jointly or jointly and severally) at their sole and absolute discretion, to require the Company to allot and issue additional H Shares representing not more than 15% of the Offer Shares being offered under the Global Offering (i.e. up to an aggregate of 3,362,400 additional H Shares assuming the Offer Size Adjustment Option is not exercised, or up to an aggregate of 3,866,800 additional

H Shares assuming the Offer Size Adjustment Option is exercised in full) at the Offer Price, subject to and on the terms of the International Underwriting Agreement. For the avoidance of doubt, the final maximum number of Option Shares will be adjusted in direct proportion to the change in the total offering size resulting from the partial or full exercise of the Offer Size Adjustment Option, if any.

- (L) At a meeting of the Board held on September 9, 2024, resolutions were passed pursuant to which, *inter alia*, the Directors approved, and Mr. Zhao Lu was authorized to sign on behalf of the Company, this Agreement and all the other relevant documents in connection with the Global Offering.
- (M) The Hong Kong Prospectus and the Formal Notice have been prepared and each is in the agreed form.

NOW IT IS HEREBY AGREED as follows:

1 DEFINITIONS AND INTERPRETATION

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

“Acceptance Date” means October 3, 2024, being the date on which the Application Lists close in accordance with the provisions of Clause 4.4;

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

“Admission” means the grant by the Stock Exchange of the listing of, and permission to deal in, the H Shares on the Main Board of the SEHK and the admission of the H Shares into CCASS (including the H Shares to be converted from Domestic Shares and any additional H Shares to be issued pursuant to any exercise of the Offer Size Adjustment Option and the Over-Allotment Option);

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

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

“Application Proof(s)” means the application proof of the prospectus of the Company posted on the SEHK’s website at www.hkexnews.hk on January 29, 2024 and July 30, 2024;

“Approvals and Filings” means all approvals, consents, permissions, certificates, authorizations, licenses, permits, clearances, orders, concessions, qualifications, registrations, declarations, filings and registrations;

“Articles of Association” means the articles of association of the Company conditionally adopted on January 24, 2024 and which will become effective on the Listing Date, as amended, supplemented or otherwise modified from time to time;

“associate” or **“close associate”** shall have the respective meanings ascribed thereto in the Listing Rules;

“Authority” means any administrative, governmental or regulatory commission, board, body, authority or agency, or any stock exchange, self-regulatory organization or other non-governmental regulatory authority, or any court, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational;

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

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

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

“Capital Market Intermediaries” means Morgan Stanley, CICC, Huatai Financial Holdings (Hong Kong) Limited, CMB International Capital Limited, CCB International Capital Limited, Futu Securities International (Hong Kong) Limited, Tiger Brokers (HK) Global Limited and Valuable Capital Limited, being the capital market intermediaries of the Global Offering;

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

“Code of Conduct” means the Code of Conduct for Persons Licensed by or Registered with the SFC;

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

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

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

“Conditions Precedent Documents” means the documents listed in Parts A and B of SCHEDULE 4;

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

“CSRC” means the China Securities Regulatory Commission;

“CSRC Archive Rules” means the Provisions on Strengthening Confidentiality and Archives Administration of Overseas Securities Offering and Listing by Domestic Companies (关于加强境内企业境外发行证券和上市相关保密和档案管理工作的规定) issued by the CSRC, Ministry of Finance of the PRC, National Administration of State Secrets Protection of the PRC, and National Archives Administration of the PRC (effective from March 31, 2023), as amended, supplemented or otherwise modified from time to time;

“CSRC Filing Rules” means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC (effective from March 31, 2023), as amended, supplemented or otherwise modified from time to time;

“CSRC Filing Report” means the filing report of the Company in relation to the Global Offering, including any amendments, supplements and/or modifications thereof pursuant to Article 13 of the CSRC Filing Rules;

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

“CSRC Rules” means the CSRC Filing Rules and the CSRC Archive Rules;

“Cybersecurity and Data Privacy Protection Legal Adviser” means Jingtian & Gongcheng, the legal adviser as to PRC cybersecurity and data privacy protection laws to the Company;

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

“Disclosure Package” means the Preliminary Offering Circular, together with the Offer Price and other information set forth in Schedule III - pricing supplement to the International Underwriting Agreement;

“Domestic Shares” means ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are subscribed for in Renminbi;

“Encumbrance” means any mortgage, charge, pledge, lien or other security interest or any option, restriction, right of first refusal, equitable right, power of sale, hypothecation, retention of title, right of pre-emption or other third party claim, right, interest or preference or any other encumbrance of any kind or an agreement, arrangement or obligation to create any of the foregoing;

“Final Offering Circular” means a final offering circular expected to be issued by the Company in connection with the International Offering on or around October 4, 2024;

“FINI” means the “Fast Interface for New Issuance”, a digital platform through which IPO market participants and regulators can manage the end-to-end settlement process for new listings in Hong Kong;

“Formal Notice” means the press announcement substantially in the agreed form to be issued in connection with the Hong Kong Public Offering pursuant to the Listing Rules, as amended, supplemented or otherwise modified from time to time;

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

“Group” means the Company and its Subsidiaries or, where the context so requires, their predecessors (as the case may be), and the expression **“member of the Group”** or **“Group Companies”** shall be construed accordingly;

“Guide” means the Guide for New Listing Applicants published by the Stock Exchange

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

“HKSCC” means Hong Kong Securities Clearing Company Limited;

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

“Hong Kong Offer Shares” means 2,241,800 H Shares being initially offered by the Company for subscription under the Hong Kong Public Offering, subject to reallocation and the Offer Size Adjustment Option as provided in Clauses 2.6, 2.7, 4.11 and 4.12, as applicable;

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

“Hong Kong Prospectus Date” means the date of issue of the Hong Kong Prospectus, which is expected to be on or around September 27, 2024;

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

“Hong Kong Public Offering Applications” means applications to purchase Hong Kong Offer Shares made online through the White Form eIPO Service or through the HKSCC EIPO channel to cause HKSCC Nominee Limited to apply on an applicant’s behalf and otherwise made in compliance with the terms and conditions of the Hong Kong Prospectus, including, for the avoidance of doubt, the Hong Kong Underwriters’ Applications;

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

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

“Hong Kong Public Offering Underwriting Commitment(s)” means, in relation to any Hong Kong Underwriter, the number of Hong Kong Offer Shares which such Hong Kong Underwriter has agreed to procure purchasers to subscribe for, or failing which itself as principal apply to subscribe for, pursuant to the terms of this Agreement, being such number calculated by applying the percentage set forth opposite the name of such Hong Kong Underwriter as set out in SCHEDULE 2 to the aggregate number of Hong Kong Offer Shares determined after taking into account any adjustment pursuant to

Clauses 2.6, 4.11 and 4.12, as applicable, but in any event not exceeding the maximum number of Hong Kong Offer Shares as shown opposite the name of such Hong Kong Underwriter as set out in SCHEDULE 2;

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

“H Share(s)” means overseas listed foreign ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which are to be subscribed for and traded in Hong Kong dollars and to be listed on the Stock Exchange;

“H Share Registrar” means Computershare Hong Kong Investor Services Limited;

“H Share Registrar Agreement” means the agreement dated September 25, 2024 entered into between the Company and the H Share Registrar in relation to, among others, the appointment of the H Share Registrar;

“Incentive Fee” has the meaning ascribed to it in Clause 6.1 of this Agreement;

“Indemnified Parties” means the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters; their respective subsidiaries, head offices and branches, associates and affiliates, their respective delegates referred to in Clause 3.8; their respective representatives, partners, directors, officers, employees and agents; all representatives, partners, directors, officers, employees and agents of their respective subsidiaries, head offices and branches, associates and affiliates directly involved in the Global Offering; and the successors and assigns of all of the foregoing persons, and **“Indemnified Party”** means any of them;

“Indemnifying Parties” has the meaning ascribed to it in Clause 12.1 of this Agreement;

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

“Internal Control Consultant” means PricewaterhouseCoopers Business Consulting (Shanghai) Co., Ltd, the internal control consultant to the Company;

“International Offer Shares” means 20,174,800 H Shares initially being offered by the Company for subscription under the International Offering, subject to reallocation in accordance with this Agreement and the International Underwriting Agreement, together with any additional H Shares that may be allotted and issued pursuant to the exercise of the Offer Size Adjustment Option and the Over-Allotment Option;

“International Offering” means the conditional placing by the International Underwriters, for and on behalf of the Company, of the International Offer Shares at the Offer Price in the United States to qualified institutional buyers in reliance on Rule 144A under the Securities Act, or outside the United States in offshore transactions in reliance on Regulation S under the Securities Act, or any other exemption from the registration requirements under the Securities Act, on and subject to the terms and

conditions of the International Underwriting Agreement, the Disclosure Package and the Final Offering Circular;

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

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

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

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

“IP Litigation Counsel” means Grandall Law Firm (Shanghai), the legal adviser as to PRC intellectual property litigation matters to the Company;

“Joint Bookrunners” means Morgan Stanley, CICC, Huatai Financial Holdings (Hong Kong) Limited, CMB International Capital Limited, CCB International Capital Limited, Futu Securities International (Hong Kong) Limited, Tiger Brokers (HK) Global Limited and Valuable Capital Limited, being the joint bookrunners of the Global Offering;

“Joint Global Coordinators” means Morgan Stanley and CICC, being the joint global coordinators of the Global Offering;

“Joint Lead Managers” means Morgan Stanley, CICC, Huatai Financial Holdings (Hong Kong) Limited, CMB International Capital Limited, CCB International Capital Limited, Futu Securities International (Hong Kong) Limited, Tiger Brokers (HK) Global Limited and Valuable Capital Limited, being the joint lead managers to the Global Offering;

“Joint Sponsors” and **“Joint Sponsor-Overall Coordinators”** means Morgan Stanley and CICC, being the joint sponsors and the joint sponsor-overall coordinators of the Company’s listing on the SEHK;

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

“Listing Date” means the first day on which the H Shares commence trading on the Main Board of the SEHK (which is expected to be on October 8, 2024);

“Listing Rules” means The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time), together with the Guide and other requirements of the SEHK;

“Material Adverse Change” means a material adverse change, or any development that could result in a material adverse change, in or affecting the position or condition (financial, trading or otherwise), profits, losses, assets, liabilities (actual or contingent), general affairs, business, management, performance, prospects, shareholders’ equity and results of operations of the Group taken as a whole;

“Nominees” means CMB Wing Lung (Nominees) Limited and Bank of China (Hong Kong) Nominees Ltd;

“Offer Price” means the final price per Offer Share (exclusive of the Brokerage, the Trading Fee and the Transaction Levy) at which the Offer Shares are to be allotted, issued, subscribed and/or purchased (as the case may be) under the Global Offering;

“Offer Shares” means the Hong Kong Offer Shares and the International Offer Shares, being offered at the Offer Price under the Global Offering, together with, where relevant, the Offer Size Adjustment Option Shares and the Option Shares;

“Offer Size Adjustment Option” means the option that the Company has under this Agreement which is exercisable by the Company after consultation with the Overall Coordinators (for themselves and on behalf of the Underwriters) on or before the Price Determination Date and will expire upon execution of the Price Determination Agreement, pursuant to which the Company may issue up to an aggregate of 3,362,400 additional H Shares, representing approximately 15% of the Offer Shares initially being offered under the Global Offering, at the Offer Price;

“Offer Size Adjustment Option Shares” means up to an aggregate of 3,362,400 additional H Shares which may be issued under the Offer Size Adjustment Option at the Offer Price;

“Offering Documents” means the Hong Kong Prospectus, the Disclosure Package, the Final Offering Circular and any other information, materials, documents or communications, issued, given, released or used in connection with the contemplated offering and sale of the Offer Shares or otherwise in connection with the Global Offering, including without limitation, any Investor Presentation Materials relating to the Offer Shares, and in each case, all amendments or supplements thereto, whether or not approved by the Joint Sponsors, the Overall Coordinators or any of the Underwriters;

“Operative Documents” means the Price Determination Agreement, the Receiving Banks Agreement and the H Share Registrar Agreement;

“Option Shares” means additional H Shares which may be issued under the Over-Allotment Option (i.e. up to an aggregate of 3,362,400 additional H Shares assuming the Offer Size Adjustment Option is not exercised, or up to an aggregate of 3,866,800 additional H Shares assuming the Offer Size Adjustment Option is exercised in full) at the Offer Price. For the avoidance of doubt, the final maximum number of Option Shares will be adjusted in direct proportion to the change in the total offering size resulting from the partial or full exercise of the Offer Size Adjustment Option, if any;

“Overall Coordinators” means Morgan Stanley and CICC, being the overall coordinators of the Global Offering;

“Over-Allotment Option” means the option to be granted under the International Underwriting Agreement by the Company to the International Underwriters, exercisable by the Overall Coordinators (for themselves and on behalf of the International Underwriters) severally, and not jointly or jointly and severally, pursuant to which the Company is required to allot and issue the Option Shares as may be necessary to, among other things, cover over-allocations made in connection with the International Offering, on and subject to the terms of the International Underwriting Agreement;

“PHIP” means the post hearing information pack of the Company posted on the SEHK’s website at www.hkexnews.hk on September 16, 2024, as amended or supplemented by and amendment or supplement thereto posted on the Stock Exchange’s website from that date through to the time of the registration of the Hong Kong Prospectus (if any);

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

“Preliminary Offering Circular” means the preliminary offering circular dated September 27, 2024 issued by the Company in relation to the International Offering and stated therein to be subject to amendment and completion, as amended and supplemented by any amendment or supplement thereto prior to the Time of Sale (as defined in the International Underwriting Agreement);

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

“Price Determination Date” means the date on which the Offer Price is fixed for the purposes of the Hong Kong Public Offering, which is expected to be on or about October 4, 2024;

“Proceedings” has the meaning ascribed to it in Clause 12.1 of this Agreement;

“Receiving Banks” means CMB Wing Lung Bank Limited and Bank of China (Hong Kong) Limited;

“Receiving Banks Agreement” means the agreement dated September 25, 2024 entered into between the Company, the Receiving Banks, the Joint Sponsors, the Overall Coordinators, the Nominees and the H Share Registrar;

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

“Reporting Accountant” means PricewaterhouseCoopers, Certified Public Accountants and Registered Public Interest Entity Auditor;

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

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

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

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

“Shares” means ordinary shares in the share capital of the Company with a nominal value of RMB1.00 each, comprising the Domestic Shares and H Shares;

“Stabilizing Manager” has the meaning ascribed to it in Clause 7.1 of this Agreement;

“Subsidiaries” means the subsidiaries of the Company;

“Taxation” or “Taxes” means all present or future taxes, levies, imposts, duties, fees, assessments or other charges of whatever nature imposed, assessed or levied by any Authority, whether by way of actual assessment, loss of allowance, withholding, deduction or credit available for relief or otherwise, including all interest, additions to tax, penalties or similar liabilities with respect thereto and whether of Hong Kong, the PRC, the United States or of any other part of the world and, without prejudice to the generality of the foregoing, includes all forms of taxation on or relating to profits, salaries, interest and other forms of income, taxation on capital gains, sales and value added taxation, estate duty, death duty, capital duty, stamp duty, payroll taxation, withholding taxation, rates and other taxes or charges relating to property, customs and other import and excise duties;

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

“Transaction Levy” means the aggregation of (i) the transaction levy at the rate of 0.0027% of the Offer Price in respect of the Offer Shares imposed by the SFC, and (ii) the transaction levy at the rate of 0.00015% of the Offer Price in respect of the Offer Shares imposed by the Accounting and Financial Reporting Council of Hong Kong;

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

“Underwriting Commission” has the meaning ascribed to it in Clause 6.1 of this Agreement;

“US” or “United States” means the United States of America, its territories and possessions, any State of the United States, and the District of Columbia;

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

“Warranties” means the representations, warranties, agreements and undertakings of (a) the Warrantors as set out in Part A of SCHEDULE 3, and (b) the Controlling Shareholders as set out in Part B of SCHEDULE 3, and **“Warranty”** means any of them;

“Warrantors” means the Company and the Controlling Shareholders;

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

“White Form eIPO Service Provider” means Computershare Hong Kong Investor Services Limited, the White Form eIPO Service provider designated by the Company.

- 1.2 **Headings:** The headings in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.
- 1.3 **Recitals and Schedules:** The Recitals and Schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the Recitals and the Schedules.
- 1.4 **References:** Except where the context otherwise requires, in this Agreement:
- 14.2 whenever the words **“include,” “includes,”** and **“including”** are used in this Agreement, they shall be deemed to be followed by the words **“without limitation”**;
 - 14.3 references to **“Clauses,” “Recitals”** and **“Schedules”** are to clauses of and recitals and schedules to this Agreement;
 - 1.4.4 the terms **“herein,” “hereof,” “hereto,” “hereinafter”** and similar terms, shall in each case refer to this Agreement as a whole and not to any particular clause, paragraph, sentence, schedule or other subdivision of this Agreement;
 - 1.4.5 the term **“or,”** is not exclusive;
 - 1.4.6 references to **“persons”** shall include any individual, firm, company, bodies corporate, government, state or agency of a state or any joint venture, unincorporated associations and partnerships (whether or not having separate legal personality);
 - 1.4.7 the terms **“purchase”** and **“purchaser”**, when used in relation to the H Shares, shall include, respectively, a subscription for the H Shares and a subscriber for the H Shares;
 - 1.4.8 the terms **“sell”** and **“sale”**, when used in relation to the H Shares, shall include an allotment or issuance of the H Shares by the Company;
 - 1.4.9 references to a **“subsidiary”** or **“holding company”** shall be construed to have the same meanings as defined in section 15 and section 13 of the Companies Ordinance;
 - 1.4.10 references to any statute or statutory provisions, or rules or regulations (whether or not having the force of law), shall be construed as references to the same as amended, varied, modified, consolidated, re-enacted and/or replaced from time to time (whether before or after the date of this Agreement) and to any subordinate legislation made under such statutes or statutory provisions;
 - 1.4.11 references to a document being **“in agreed form”** shall mean such document in a form agreed between the Company, the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) or identified as such by way of exchange of emails between (a) O’Melveny & Myers, legal advisers to the Company as to Hong Kong Laws and United States Laws, on behalf of the Company; and (b) Cooley HK, legal advisers to the Underwriters as to Hong Kong Laws and United States Laws, on behalf of the Joint Sponsors and the Hong Kong Underwriters;

- 1.4.12 references to a “**certified true copy**” means a copy certified as a true copy by a Director or the secretary of the Company or the counsel for the Company;
- 1.4.13 references to writing shall include any mode of reproducing words in a legible and non-transitory form;
- 1.4.14 references to times of day and dates are to Hong Kong times and dates, respectively;
- 1.4.15 references to one gender shall include the other genders; and
- 1.4.16 references to the singular shall include the plural and vice versa.

2 CONDITIONS

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

- 2.1.1 the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters) receiving from the Company all Conditions Precedent Documents as set out in Part A of SCHEDULE 4 and Part B of SCHEDULE 4, in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, not later than 7:00 p.m. on the Business Day immediately before the Hong Kong Prospectus Date and 7:00 p.m. on the Business Day immediately before the Listing Date, respectively or such later time and/or date as the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) may agree, respectively;
- 2.1.2 the issue by the SEHK of a certificate of authorization of registration in respect of the Hong Kong Prospectus and the registration by the Registrar of Companies in Hong Kong of one copy of the Hong Kong Prospectus, duly certified by two Directors (or by their attorneys duly authorized in writing) as having been approved by resolutions of the Board and having attached thereto all necessary consents and documents required by section 342C (subject to any certificate of exemption granted pursuant to section 342A) of the Companies (WUMP) Ordinance, not later than 6:00 p.m. or such later time as agreed by the SEHK (as the case may be) on the Business Day immediately before the Hong Kong Prospectus Date;
- 2.1.3 Admission having occurred and become effective (either unconditionally or subject only to allotment and issue of the relevant Offer Shares, despatch or availability for collection of H Share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) may agree in writing) and Admission not subsequently having been withdrawn, revoked, withheld or subject to qualifications (except for customary conditions imposed by the SEHK in relation to the Listing) prior to the commencement of trading of the H Shares on the SEHK;

- 2.1.4 the CSRC having accepted the CSRC Filings and published the filing results in respect of the CSRC Filings on its website, and such notice of acceptance and/or filing results published not having otherwise been withdrawn or revoked prior to 8:00 a.m. on the Listing Date;
 - 2.1.5 the Offer Price having been fixed, and the Price Determination Agreement having been duly executed by the Company and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), on the Price Determination Date (or such later date as may be agreed between the Company and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters)) and such agreement not subsequently having been terminated prior to 8:00 a.m. on the Listing Date;
 - 2.1.6 the execution and delivery of the International Underwriting Agreement by the parties thereto on or around the Price Determination Date, the obligations of the International Underwriters under the International Underwriting Agreement having become and remained unconditional in accordance with its terms, save for the condition therein relating to the obligations of the Hong Kong Underwriters under this Agreement (and any condition for this Agreement becoming unconditional) and the International Underwriting Agreement not having been terminated in accordance with its terms or otherwise, prior to 8:00 a.m. on the Listing Date;
 - 2.1.7 the Company having obtained from or made to (as the case may be) the relevant Authorities all applicable Approvals and Filings in connection with the Global Offering, including that all of the waivers and/or exemptions (if applicable) as stated in the Hong Kong Prospectus to be granted by the SEHK and/or the SFC (if applicable) are granted, and all such Approvals and Filings are not otherwise revoked, withdrawn, amended or invalidated;
 - 2.1.8 the Warranties being true, accurate, not misleading and not being breached on and as of the dates and times specified under Clause 8.2 (as though they had been given and made on such date by references to the facts and circumstances then subsisting); and
 - 2.1.9 each of the Warrantors having complied with its/his/her obligations and conditions on its/his/her part under this Agreement (or otherwise waived in accordance with the terms stated under this Agreement) on or prior to the respective times and dates by which such obligations must be performed or such conditions must be met, as the case may be.
- 2.2 **Procure fulfilment:** The Warrantors jointly and severally undertake to the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters to procure the fulfilment of the Conditions (provided that nothing in this Clause 2.2 shall require the Warrantors to procure the fulfilment of such Conditions by the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters and their counsel) on or before the relevant time or date specified therefor and, in particular, shall furnish such information, supply such documents, pay such fees, give such undertakings and do all acts and things as may be required by the Joint Sponsors, the Overall Coordinators (for themselves and on behalf of the Underwriters), the SEHK, the SFC, the CSRC and the Registrar of Companies in Hong Kong and any relevant Authority for the purposes of or in connection with the

listing of and permission to deal in the H Shares on the SEHK and the fulfilment of such Conditions .

- 2.3 **Extension:** The Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters) shall have the right, in their sole and absolute discretion, on or before the last day on which each of the Conditions is required to be fulfilled, either:
- 2.3.1 to extend the deadline for the fulfilment of any Condition by such number of days/hours and/or in such manner as the Joint Sponsors and the Overall Coordinators may determine (in which case the Joint Sponsors and the Overall Coordinators shall be entitled to extend the other dates or deadlines referred to in this Agreement in such manner as they deem appropriate, provided that no extension shall be made beyond October 27, 2024 (being the date which is the 30th day after the date of the Hong Kong Prospectus) and any such extension and the new timetable shall be notified by the Joint Sponsors and the Overall Coordinators to the other parties to this Agreement and the relevant Authorities (where applicable) as soon as practicable after any such extension is made); or
- 2.3.2 in respect of the Conditions set out in Clauses 2.1.1, 2.1.8 and 2.1.9 only, to waive or modify (with or without condition(s) attached and in whole or in part) such Conditions on behalf of the Underwriters.
- 2.4 **Conditions not satisfied:** Without prejudice to Clauses 2.3 and 11, if any of the Conditions shall not have been fulfilled in accordance with the terms hereof on or before the date or time specified therefor without any subsequent extension of time or waiver or modification in accordance with the terms hereof, this Agreement shall terminate with immediate effect and the provisions of Clause 11.2 shall apply.
- 2.5 **Determination of Offer Price:** The Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) shall meet or otherwise communicate as soon as reasonably practicable, after the book-building process in respect of the International Offering has been completed, with a view to agreeing the price at which the Offer Shares will be offered pursuant to the Global Offering. If the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) reach agreement on the Offer Price on or about the Price Determination Date, then such agreed price shall represent the Offer Price for the purposes of the Global Offering and for this Agreement and the parties shall record the agreed price by executing the Price Determination Agreement. If no such agreement is reached and the Price Determination Agreement is not signed by October 4, 2024 and no extension is granted by the Joint Sponsors and the Overall Coordinators pursuant to Clause 2.3, the provisions of Clause 2.4 shall apply. Each of the Hong Kong Underwriters (other than the Overall Coordinators) hereby authorizes the Overall Coordinators to negotiate and agree on its behalf the Offer Price and to execute and deliver the Price Determination Agreement on its behalf with such variations, if any, as in the sole and absolute judgement of the Overall Coordinators may be necessary or desirable and further agree that it will be bound by all the terms of the Price Determination Agreement as executed.
- 2.6 **Reduction of indicative Offer Price range or number of Offer Shares:** The Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters) may, where appropriate, based on the level of interest expressed by prospective investors during the book-building process in respect of the International Offering, and with the prior consent of the Company, reduce the number of Offer Shares initially offered in the Global Offering and/or the Offer Price to that below the

indicative Offer Price range stated in the Hong Kong Prospectus at any time prior to the morning of the Acceptance Date, in which event the Company shall, as soon as practicable following the decision to make such reduction and, in any event, not later than the morning of the Acceptance Date, cause an announcement of such reduction to be published on the websites of the Company at www.taimei.com and the Stock Exchange at www.hkexnews.hk. The Company will also, as soon as practicable following the decision to make such change, issue a supplemental or new prospectus updating investors of the change in the number of Offer Shares being offered under the Global Offering and/or the Offer Price and the Global Offering must first be cancelled and subsequently relaunched on FINI system pursuant to the supplemental or new prospectus in accordance with Chapter 4.14 of the Guide.

- 2.7 **Offer Size Adjustment Option:** The Company has the Offer Size Adjustment Option under this Agreement, which is exercisable by the Company after consultation with the Overall Coordinators (for themselves and on behalf of the Underwriters) on or before the Price Determination Date and will expire upon execution of the Price Determination Agreement. Upon the exercise of the Offer Size Adjustment Option, the Company may issue up to an aggregate of 3,362,400 additional H Shares, representing approximately 15% of the Offer Shares initially being offered under the Global Offering, at the Offer Price. In the event of exercising the Offer Size Adjustment Option, the Company shall deliver a written notice, substantially in the form set forth in SCHEDULE 7 hereto, to the Overall Coordinators.

If the Offer Size Adjustment Option is exercised, whether in full or in part:

- 2.7.1 the Offer Size Adjustment Option Shares will be allocated to maintain, to the extent possible, the proportionality between the Hong Kong Public Offering and the International Offering as determined after the application of the reallocation arrangements described in Clause 4.11 and as set out in the Hong Kong Prospectus;
- 2.7.2 the Offer Size Adjustment Option Shares allocated to the Hong Kong Public Offering shall for all purposes (including Underwriting Commission and expenses) be deemed to be delivered as Hong Kong Offer Shares under and with the benefit of all rights, warranties and undertakings as applicable under this Agreement; and
- 2.7.3 the Hong Kong Underwriters will be entitled to the Underwriting Commission in respect of the Offer Size Adjustment Option Shares that are allocated to the Hong Kong Public Offering.

3 APPOINTMENTS

- 3.1 **Overall Coordinators and Joint Sponsor-Overall Coordinators:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Overall Coordinators and the Joint Sponsor-Overall Coordinators to act as the overall coordinators and the joint sponsor-overall coordinators to the Global Offering, and each of the Overall Coordinators and the Joint Sponsor-Overall Coordinators relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment. For the avoidance of doubt, the appointment of the Overall Coordinators and the Joint Sponsor-Overall Coordinators hereunder is in addition to their engagement under the terms and conditions of the sponsor-overall coordinator engagement letter entered into among the Company, Morgan Stanley and CICC dated June 5, 2023 (the “**Joint Sponsor-overall**

Coordinators Engagement Letter”) in respect of the Global Offering, which shall continue to be in full force and effect.

- 3.2 **Joint Global Coordinators:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Joint Global Coordinators to act as the joint global coordinators to the Global Offering, and each of the Joint Global Coordinators relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment.
- 3.3 **Joint Sponsors:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Joint Sponsors to act as the joint sponsors in connection with the listing of the H Shares on the SEHK, and each of the Joint Sponsors, relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment. For the avoidance of doubt, the appointment of the Joint Sponsors hereunder is in addition to the Joint Sponsor-overall Coordinators Engagement Letter, which shall continue to be in full force and effect.
- 3.4 **Joint Bookrunners:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Joint Bookrunners to act as the joint bookrunners of the Global Offering, and each of the Joint Bookrunners relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment.
- 3.5 **Joint Lead Managers:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Joint Lead Managers to act as the joint lead managers of the Global Offering, and each of the Joint Lead Managers relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment.
- 3.6 **Hong Kong Underwriters:** The Company hereby confirms and acknowledges its appointment of the Hong Kong Underwriters, to the exclusion of all others, to underwrite the Hong Kong Offer Shares, and the Hong Kong Underwriters, relying on the Warranties and subject to the terms and conditions of this Agreement, hereby severally (and not jointly or jointly and severally) confirms and acknowledges its acceptance of such appointment.
- 3.7 **Capital Market Intermediaries:** The Company hereby confirms and acknowledges its appointment of the Capital Market Intermediaries, to the exclusion of all others, to act as the capital market intermediaries of the Hong Kong Public Offering and the International Offering, and each of the Capital Market Intermediaries, relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment. For the avoidance of doubt, the appointment of the Capital Market Intermediaries hereunder is in addition to their engagement under the terms and conditions of their respective engagement letters (the “**CMI Engagement Letters**”) in respect of the Global Offering entered into among the relevant Capital Market Intermediary and the Company (as the case may be), which shall continue to be in full force and effect.
- 3.8 **Delegation:** Each appointment referred to in Clauses 3.1 to 3.7 is made on the basis, and on terms, that each appointee is irrevocably authorized to delegate all or any of its relevant rights, duties, powers, authorities and discretions in such manner and on such terms as it thinks fit (with or without formality and without prior notice of any such delegation being required to be given to the Company) to any one or more of its affiliates or any other person, so long as such affiliates or persons are permitted by

applicable Laws to discharge the duties conferred upon them by such delegation. Notwithstanding such delegation, each appointee shall remain liable for all acts and omissions of any of its affiliates or any other person to which it delegates relevant rights, duties, powers, authorities and discretions pursuant to this Clause 3.8.

- 3.9 **Sub-underwriting:** The Hong Kong Underwriters shall be entitled to enter into sub-underwriting agreements in respect of any part of their respective Hong Kong Public Offering Underwriting Commitments, provided that no Hong Kong Underwriter shall offer or sell any Hong Kong Offer Shares in connection with any such sub-underwriting arrangements to any person in respect of whom such offer or sale would be in contravention of the Listing Rules, applicable Laws or any selling restrictions set out in any of the Offering Documents. All sub-underwriting commission shall be borne by the relevant Hong Kong Underwriter absolutely and shall not be for the account of the Company. The entitlement of the Hong Kong Underwriters to enter into sub-underwriting agreements in respect of any part of their respective commitments under the Hong Kong Public Offering shall not affect any of the obligations of the Hong Kong Underwriters under this Agreement, which shall remain in full force and effect at all times. Each of the Warrantors owes no duty or obligations to any of the sub-underwriters so appointed, and none of the Warranties under this Agreement are for the benefit of such sub-underwriters.
- 3.10 **Conferment of authority:** The Company hereby irrevocably agrees that the foregoing appointments under Clauses 3.1 to 3.7 confer on each of the appointees and their respective delegates under Clause 3.8 all rights, powers, authorities and discretions on behalf of the Company which are necessary for, or incidental to, the performance of such appointee's roles as a Joint Sponsor, Joint Overall Coordinator, Joint Sponsor-Overall Coordinator, Joint Global Coordinator, Joint Lead Manager, Joint Bookrunner, Capital Market Intermediary or Hong Kong Underwriter (as the case may be) and hereby agrees to ratify and confirm everything each such appointee or each such delegate has done or shall do within the scope of such appointments or in the exercise of such rights, powers, authorities and discretions. The Company undertakes with the Joint Sponsors, Overall Coordinators, Joint Sponsor-Overall Coordinators, Joint Global Coordinators, Joint Bookrunners, Joint Lead Managers, Capital Market Intermediaries and Hong Kong Underwriters that it will procure that there is no offer, sale or distribution of the Hong Kong Offer Shares otherwise than in accordance with and on the terms and conditions of the Hong Kong Prospectus and this Agreement.
- 3.11 **No fiduciary relationship:** Each of the Warrantors acknowledges and agrees that the Hong Kong Underwriters, in their roles as such, are acting solely as underwriters in connection with the Hong Kong Public Offering, the Overall Coordinators, in their roles as such, are acting solely as overall coordinators of the Global Offering, the Joint Sponsor-Overall Coordinators, in their roles as such, are acting solely as joint sponsor-overall coordinators of the Global Offering, the Joint Global Coordinators, in their roles as such, are acting solely as global coordinators of the Global Offering, the Joint Sponsors, in their roles as such, are acting solely as joint sponsors in connection with the listing of the H Shares on the SEHK, the Joint Bookrunners, in their roles as such, are acting solely as joint bookrunners of the Global Offering, and the Joint Lead Managers, in their roles as such, are acting solely as the joint lead managers of the Global Offering, the Capital Market Intermediaries, in their roles as such, are acting solely as the capital market intermediaries of the Global Offering.

Each of the Warrantors further acknowledges that the Hong Kong Underwriters, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers and the Capital Market Intermediaries are acting pursuant to a contractual relationship with

the Warrantors entered into on an arm's length basis, and in no event do the parties intend that the Hong Kong Underwriters, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers or the Capital Market Intermediaries, as applicable, act or be responsible as a fiduciary or adviser to the Warrantors, their respective directors, management, shareholders or creditors or any other person in connection with any activity that the Hong Kong Underwriters, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers or the Capital Market Intermediaries, as applicable, may undertake or have undertaken in furtherance of the Global Offering or the listing of the H Shares on the SEHK, either before or after the date hereof. Each of the Warrantors further acknowledges and agrees that each of the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators and the Capital Market Intermediaries is acting in the capacity as a sponsor, an overall coordinator, a sponsor-overall coordinator and a capital market intermediary respectively subject to the Code of Conduct, and therefore the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators and the Capital Market Intermediaries only owe certain regulatory duties to the SEHK, the SFC and the CSRC (as the case may be) but not to any other party including the Warrantors.

The Hong Kong Underwriters, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers and the Capital Market Intermediaries hereby expressly disclaim any fiduciary or advisory or similar obligations to the Warrantors or any of them, either in connection with the transactions contemplated under this Agreement or otherwise by the Global Offering or the listing of the H Shares on the SEHK or any process or matters leading up to such transactions (irrespective of whether any of the Hong Kong Underwriters, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers and the Capital Market Intermediaries has advised or is currently advising the Warrantors or any of them on other matters, except for, with respect to the Joint Sponsors and the Overall Coordinators, the advisory responsibility to the Company on matters in relation to the Company's listing application as prescribed by and solely to the extent as required under the Listing Rules, the Code of Conduct and the Corporate Finance Adviser Code of Conduct published by the SFC in their capacity as the Joint Sponsors, the Overall Coordinators and the Joint Sponsor-Overall Coordinators in connection with the Listing and the Global Offering), and each of the Warrantors hereby confirms its understanding and agreement to that effect. The Warrantors, on the one hand, and the Hong Kong Underwriters, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers or the Capital Market Intermediaries, as applicable, on the other hand, agree that they are each responsible for making their own independent judgments with respect to any such transactions and that any opinions or views expressed by the Hong Kong Underwriters, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers or the Capital Market Intermediaries, as applicable, to the Warrantors or any of them regarding such transactions, including but not limited to, any opinions or views with respect to the price or market for the H Shares, do not constitute advice or recommendations to the Warrantors or any of them (except for, with respect to the Joint Sponsors and the Overall Coordinators, the advice to the Company on matters in relation to the Company's listing application as prescribed by and solely to the extent as required under the Listing Rules, the Code of Conduct and the Corporate Finance Adviser Code of Conduct published by the SFC in their capacity as the Joint Sponsors,

the Overall Coordinators and the Joint Sponsor-Overall Coordinators in connection with the Listing and the Global Offering).

The Warrantors, on the one hand, and the Hong Kong Underwriters, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers or the Capital Market Intermediaries, as applicable, on the other hand, agree that the Hong Kong Underwriters, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers or the Capital Market Intermediaries, as applicable, in their respective roles as such and with respect to transactions carried out at the request of and for the Company pursuant to their respective appointments as such, are acting as principal and not the agent or fiduciary of any of the Warrantors (except and solely, with respect to the Overall Coordinators, for the limited purposes of arranging payment on behalf of the Company of the Trading Fee and the Transaction Levy as set forth in Clause 5.4 hereof, and with respect to the Hong Kong Underwriters, for the limited purposes of procuring applications to purchase Unsold Hong Kong Offer Shares as set forth in Clause 4.6 hereof) nor the fiduciary or adviser of any of the Warrantors, and none of the Hong Kong Underwriters, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers and the Capital Market Intermediaries has assumed, or will assume, any fiduciary, agency or advisory or similar responsibility in favor of the Warrantors or any of them with respect to the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the H Shares on the SEHK or any process or matters leading up to such transactions (irrespective of whether any of the Hong Kong Underwriters, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers and the Capital Market Intermediaries has advised or is currently advising the Warrantors or any of them on other matters, except for, with respect to the Joint Sponsors and the Overall Coordinators, the advisory responsibility to the Company on matters in relation to the Company's listing application as prescribed by and solely to the extent as required under the Listing Rules, the Code of Conduct and the Corporate Finance Adviser Code of Conduct published by the SFC in their capacity as the Joint Sponsors, the Overall Coordinators and the Joint Sponsor-Overall Coordinators in connection with the Listing and the Global Offering).

Each of the Warrantors further acknowledges and agrees that the Hong Kong Underwriters, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Joint Sponsors are not advising the Warrantors, their respective directors, management or shareholders or any other person as to any legal, Tax, investment, accounting or regulatory matters (except for, with respect to the Joint Sponsors and the Overall Coordinators, any advice to the Company on matters in relation to its listing application as prescribed by and solely to the extent as required under the Listing Rules, the Code of Conduct and the Corporate Finance Adviser Code of Conduct published by the SFC in their capacity as the Joint Sponsors, the Overall Coordinators and the Joint Sponsor-Overall Coordinators in connection with the proposed listing of the Company and the Global Offering) in any jurisdiction. Each of the Warrantors shall consult with its own advisers concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated by this Agreement, and none of the Hong Kong Underwriters, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Joint Sponsors and their respective directors, officers and

affiliates shall have any responsibility or liability to any of the Warrantors with respect thereto. Any review by the Hong Kong Underwriters, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Joint Sponsors of the Company, the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of H Shares on the SEHK or any process or matters relating thereto shall be performed solely for the benefit of the Hong Kong Underwriters, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Joint Sponsors and shall not be on behalf of any of the Warrantors.

The Warrantors further acknowledge and agree that the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Joint Sponsors, the Hong Kong Underwriters and their respective affiliates may be engaged in a broad range of transactions that involve interests different from those of the Warrantors.

Each of the Warrantors hereby waives and releases, to the fullest extent permitted by Laws, any conflict of interests and any claims that such Warrantor may have against any of the Hong Kong Underwriters, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers or the Capital Market Intermediaries with respect to any breach or alleged breach of any fiduciary, advisory or similar duty to such Warrantor in connection with the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the H Shares on the SEHK or any process or matters leading up to such transactions.

- 3.12 **No liability for Offer Price and Offering Documents:** Notwithstanding anything contained in this Agreement to the contrary, none of the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Hong Kong Underwriters and the other Indemnified Parties shall have any liability whatsoever to the Warrantors or any other person in respect of any loss or damage to any person arising from any transaction carried out by the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Hong Kong Underwriters or any other Indemnified Party, in respect of the following matters (it being acknowledged by the parties that the Warrantors are solely responsible in this regard):

3.12.1 any alleged insufficiency of the Offer Price or any dealing price of the Offer Shares; and

3.12.2 any of the matters referred to in Clauses 12.1.1 to 12.1.4,

and, notwithstanding anything contained in Clause 12, each Indemnified Party shall be entitled pursuant to the indemnities contained in Clause 12 to recover any Loss (as defined in Clause 12.1) incurred or suffered or made as a result of or in connection with any of the foregoing matters.

- 3.13 **Several obligations:** Any transaction carried out by any of the appointees pursuant to its appointment under Clauses 3.1 to 3.7, as applicable, or by any of the delegates under Clause 3.8 of such appointee (other than a purchase of any Hong Kong Offer Shares by such appointee as principal and any stabilization activity) shall constitute a

transaction carried out at the request of and for the Company and not on account of or for any of the other appointees under Clauses 3.1 to 3.7 or their respective delegates under Clause 3.8. To the extent permitted by Laws, the obligations of the appointees hereunder are several (and not joint or joint and several). Save as provided in Clause 3.8, none of the appointees under Clauses 3.1 to 3.7 will be liable for any failure on the part of any of the other appointees to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other appointees to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the appointees under Clauses 3.1 to 3.7 shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other appointees.

4 THE HONG KONG PUBLIC OFFERING

- 4.1 **Hong Kong Public Offering:** The Company shall offer and sell the Hong Kong Offer Shares for subscription by the public in Hong Kong at the Offer Price (together with Brokerage, Trading Fee and Transaction Levy) payable in full on application in Hong Kong dollars on and subject to the terms and conditions set out in the Hong Kong Prospectus and this Agreement. Subject to the registration of the Hong Kong Prospectus by the Company or counsel for the Company on the Company's behalf, the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters) shall arrange for and the Company shall cause, the Formal Notice to be published on the official website of the SEHK at www.hkexnews.hk and on the website of the Company at www.taimei.com (or such other publications and/or day(s) as may be agreed by the Company, the Joint Sponsors and the Overall Coordinators). The Company will, on the Hong Kong Prospectus Date, publish the Hong Kong Prospectus on the official website of the Company at www.taimei.com and the official website of the SEHK at www.hkexnews.hk.
- 4.2 **Receiving Banks and Nominees:** The Company has appointed the Receiving Banks to receive applications and application monies under the Hong Kong Public Offering and has appointed the Nominees to hold the application monies received by the Receiving Banks under the Hong Kong Public Offering, in each case upon and subject to terms and the conditions contained in the Receiving Banks Agreement. The Company shall use its best endeavours to procure (i) each of the Receiving Banks and the Nominees to do all such acts and things as may be reasonably required to be done by it in connection with the Hong Kong Public Offering and its associated transactions; and (ii) the Nominees to undertake to hold and deal with such application monies upon and subject to the terms and conditions contained in the Receiving Banks Agreement.
- 4.3 **H Share Registrar and White Form eIPO Service:** The Company has appointed the H Share Registrar to provide services in connection with the processing of the Hong Kong Public Offering Applications upon and subject to the terms and conditions of the H Share Registrar Agreement. The Company has appointed Computershare Hong Kong Investor Services Limited to act as the service provider in relation to the White Form eIPO Service upon and subject to the terms and conditions of the H Share Registrar Agreement. The Company will use its best endeavours to procure the H Share Registrar to do all such acts and things as may be reasonably required to be done by it in connection with the Hong Kong Public Offering and its associated transactions.
- 4.4 **Application Lists:** Subject as mentioned below, the Application Lists will open at 11:45 a.m. on the Acceptance Date and will close at 12:00 noon on the same day, provided that in the event of a tropical cyclone warning signal number 8 or above, a "black" rainstorm warning signal being in force in Hong Kong or "extreme conditions" caused by a super typhoon as announced by the government of Hong Kong at any time between 9:00 a.m. and 12:00 noon on that day, then the Application Lists will open at

11:45 a.m. and close at 12:00 noon on the next Business Day on which no such signal or conditions remains in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon. All references in this Agreement to the Acceptance Date and to the time of opening and closing of the Application Lists shall be construed accordingly.

- 4.5 **Basis of allocation:** The Company agrees that the Joint Sponsors and the Overall Coordinators shall have the exclusive right, in their sole and absolute discretion, upon and subject to the terms and conditions of the Hong Kong Prospectus, the Receiving Banks Agreement and this Agreement, and in compliance with applicable Laws, to determine the manner and the basis of allocation of the Hong Kong Offer Shares, and to reject or accept in whole or in part any Hong Kong Public Offering Application, and where the number of Hong Kong Offer Shares being applied for exceeds the total number of the Hong Kong Offer Shares, to determine the basis of allocation of the Hong Kong Offer Shares.

The Company shall, and shall use its best endeavours to procure that the Receiving Banks and the H Share Registrar shall, as soon as practicable after the close of the Application Lists and in any event in accordance with the terms of the Receiving Banks Agreement, provide the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) with such information, calculations and assistance as the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) may require for the purposes of determining, *inter alia*:

- 4.5.1 in the event of a Hong Kong Public Offering Under-Subscription, the number of Hong Kong Offer Shares which have not been applied for pursuant to Accepted Hong Kong Public Offering Applications; or
 - 4.5.2 in the event of a Hong Kong Public Offering Over-Subscription, the number of times by which the number of Hong Kong Offer Shares which have been applied for pursuant to Accepted Hong Kong Public Offering Applications exceeds the total number of Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering; or
 - 4.5.3 the level of acceptances and basis of allocation of the Hong Kong Offer Shares;
- 4.6 **Several underwriting commitments:** Upon and subject to the terms and conditions of this Agreement and in reliance upon the Warranties, if and to the extent that by 12:00 noon on the Acceptance Date there shall remain any Hong Kong Offer Shares which have not been applied for pursuant to Accepted Hong Kong Public Offering Applications (a “**Hong Kong Public Offering Under-Subscription**”), the Hong Kong Underwriters (other than any Hong Kong Underwriter whose Hong Kong Public Offering Underwriting Commitment has been reduced by the Hong Kong Underwriter’s Applications of such Hong Kong Underwriter to zero pursuant to the provisions of Clause 4.7) shall, subject as provided in Clauses 4.10 and 4.12, procure applications to purchase, or failing which themselves as principals apply to purchase at the Offer Price, the number of Hong Kong Offer Shares remaining available as a result of the Hong Kong Public Offering Under-Subscription (the “**Unsold Hong Kong Offer Shares**”), as the Overall Coordinators may in their sole and absolute discretion determine, in accordance with the terms and conditions set out in the Hong Kong Prospectus (other than as to the deadline for making the application and the terms regarding payment procedures), provided that:

- 4.6.1 the obligations of the Hong Kong Underwriters with respect to the Unsold Hong Kong Offer Shares under this Clause 4.6 shall be several (and not joint or joint and several);
- 4.6.2 the number of Unsold Hong Kong Offer Shares which each Hong Kong Underwriter is obligated to apply to purchase or procure applications to purchase under this Clause 4.6 shall be calculated by applying the formula below (but shall not in any event exceed the maximum number of Hong Kong Offer Shares as set forth opposite the name of such Hong Kong Underwriter in SCHEDULE 2):

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

where in relation to such Hong Kong Underwriter:

- N is the number of Unsold Hong Kong Offer Shares which such Hong Kong Underwriter is obligated to apply to purchase or procure applications to purchase under this Clause 4.6, subject to such adjustment as the Overall Coordinators may determine to avoid fractional shares;
- T is the total number of Unsold Hong Kong Offer Shares determined after taking into account any reduction pursuant to Clauses 2.6, 4.10 and 4.12, as applicable;
- C is the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter;
- P is the number of Hong Kong Offer Shares comprised in the Hong Kong Underwriter's Applications of such Hong Kong Underwriter;
- AC is the aggregate number of Hong Kong Offer Shares determined after taking into account any reallocation and/or reduction pursuant to Clauses 2.6, 2.7, 4.10 and 4.12, as applicable; and
- AP is the aggregate number of Hong Kong Offer Shares comprised in the Hong Kong Underwriter's Applications of all the Hong Kong Underwriters; and
- 4.6.3 the obligations of the Hong Kong Underwriters determined pursuant to this Clause 4.6 may be rounded, as determined by the Overall Coordinators in their sole and absolute discretion, to avoid fractions and odd lots. The determination of the Overall Coordinators of the obligations of the Hong Kong Underwriters with respect to the Unsold Hong Kong Offer Shares under this Clause 4.6 shall be final and conclusive.

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

- 4.7 **Hong Kong Underwriters' set-off:** In relation to each Hong Kong Public Offering Application made or procured to be made by any of the Hong Kong Underwriters

otherwise than pursuant to the provisions of Clause 4.9, the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter shall, subject to the applications having been marked or identified with the name of such Hong Kong Underwriter (or any sub-underwriter of such Hong Kong Underwriter) and to such Hong Kong Public Offering Application having been accepted (whether in whole or in part) pursuant to the provisions of Clause 4.5 and thus becoming an Accepted Hong Kong Public Offering Application, be reduced *pro tanto* by the number of Hong Kong Offer Shares accepted pursuant to and comprised in such Accepted Hong Kong Public Offering Application until the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter is reduced to zero. Detailed provisions relating to the set-off of the Hong Kong Public Offering Underwriting Commitment of a Hong Kong Underwriter are set out in SCHEDULE 5.

4.8 **Accepted Applications:** The Company agrees that all duly completed and submitted applications received prior to the closing of the Application Lists and accepted by the Joint Sponsors and the Overall Coordinators pursuant to Clause 4.5, either in whole or in part, will be accepted by the Company before calling upon the Hong Kong Underwriters or any of them to perform their obligations under Clause 4.6.

4.9 **Applications and payment for Unsold Hong Kong Offer Shares:** In the event of a Hong Kong Public Offering Under-Subscription, the Overall Coordinators shall, subject to receiving the relevant information, calculations and assistance from the Receiving Banks and the H Share Registrar pursuant to Clause 4.5.1, notify each of the Hong Kong Underwriters as soon as practicable and in any event by 12:00 a.m. on the first Business Day after the Acceptance Date of the number of Unsold Hong Kong Offer Shares to be taken up pursuant to Clause 4.6, and each of the Hong Kong Underwriters shall, as soon as practicable and in any event not later than 5:00 p.m. on the day of such notification and subject to the Conditions having been duly fulfilled or waived in accordance with the terms of this Agreement:

4.9.1 make applications for such number of Unsold Hong Kong Offer Shares as fall to be taken up by it pursuant to Clause 4.6 specifying the names and addresses of the applicants and the number of Hong Kong Offer Shares to be allocated to each such applicant and deliver to the Overall Coordinators records for the duly completed applications; and

4.9.2 pay, or procure to be paid, to the Nominees the aggregate amount payable on application in respect of the Offer Price for such number of Unsold Hong Kong Offer Shares as fall to be taken up by it pursuant to Clause 4.6 (which shall include all amounts on account of the Brokerage, the Trading Fee and the Transaction Levy in accordance with the terms of the Hong Kong Public Offering) , provided that while such payments may be made through the Overall Coordinators on behalf of the Hong Kong Underwriters at their discretion and without obligation, the Overall Coordinators shall not be responsible for the failure by any Hong Kong Underwriter (apart from itself in its capacity as a Hong Kong Underwriter) to make such payment,

and the Company shall, as soon as practicable and in no event later than 9:00 a.m. on October 7, 2024 (the date specified in the Hong Kong Prospectus for the despatch of H Share certificates), duly allot and issue to the said applicants the Hong Kong Offer Shares to be taken up as aforesaid and procure the H Share Registrar to duly issue and deliver valid H Share certificates in respect of such Hong Kong Offer Shares, in each case on the basis set out in Clause 5.1.

- 4.10 **Power of the Overall Coordinators to make applications:** In the event of a Hong Kong Public Offering Under-Subscription, the Overall Coordinators shall have the right (to be exercised at their sole and absolute discretion (either acting individually or together in such proportions as shall be agreed between themselves) and in relation to which they are under no obligation to exercise) to apply to purchase or procure applications to purchase (subject to and in accordance with this Agreement) all or any of the Unsold Hong Kong Offer Shares which any Hong Kong Underwriter is required to take up pursuant to Clause 4.6. Any application submitted or procured to be submitted by any of the Overall Coordinators pursuant to this Clause 4.10 in respect of which payment is made *mutatis mutandis* in accordance with Clause 4.9 shall satisfy *pro tanto* the obligation of the relevant Hong Kong Underwriter under Clause 4.6 but shall not affect any agreement or arrangement among the Hong Kong Underwriters regarding the payment of Underwriting Commission.
- 4.11 **Reallocation from the International Offering to the Hong Kong Public Offering:** If the number of Hong Kong Offer Shares which are the subject of the Accepted Hong Kong Public Offering Applications exceeds the number of Hong Kong Offer Shares initially offered (a “**Hong Kong Public Offering Over-Subscription**”), then:
- 4.11.1 subject to any required reallocation as set forth below in Clauses 4.11.2 or 4.11.3 and provisions under Chapter 4.14 of the Guide, the Joint Sponsors and the Overall Coordinators, in their sole and absolute discretion, may (but shall have no obligation to) reallocate Offer Shares from the International Offering to the Hong Kong Public Offering and make available such reallocated Offer Shares as additional Hong Kong Offer Shares to satisfy Hong Kong Public Offering Applications. In the event of such reallocation, the number of Offer Shares available under the International Offering and the respective International Offering Underwriting Commitments of the International Underwriters may be reduced in such manner and proportions as the Joint Sponsors and the Overall Coordinators may in their sole and absolute discretion determine;
- 4.11.2 subject to compliance with applicable Listing Rules, if purchasers have been procured by the International Underwriters for all the International Offer Shares initially offered (the “**International Offering Full or Over-subscription**”) and the Hong Kong Public Offering Over-Subscription represents a subscription of (i) 15 times or more but less than 50 times, (ii) 50 times or more but less than 100 times, or (iii) 100 times or more, of the number of the Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering, then Offer Shares shall be reallocated to the Hong Kong Public Offering from the International Offering so that the total number of Offer Shares available under the Hong Kong Public Offering shall be increased to 6,725,000, 8,966,800 and 11,208,400 Shares, respectively, representing approximately 30% (in the case of (i)), 40% (in the case of (ii)) or 50% (in the case of (iii)), respectively, of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Offer Size Adjustment Option and the Over-Allotment Option). In addition, the Offer Size Adjustment Option may be exercised pursuant to Clause 2.7 above to cover additional market demand, if any, and any Offer Size Adjustment Option Shares issued and allotted pursuant to the Offer Size Adjustment Option shall also be allocated between the Hong Kong Public Offering and the International Offering in accordance with the terms herein and as set out in the Hong Kong Prospectus in case of a Hong Kong Public Offering Over-Subscription; and

- 4.11.3 if (i) the International Offering Full or Over-subscription occurs, and the Hong Kong Public Offering Over-Subscription represents a subscription of more than 100%, but less than 15 times, of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering; or (ii) the International Offer Shares under the International Offering are not fully subscribed, and the Hong Kong Public Offering Over-Subscription represents a subscription of more than 100% of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering, the Overall Coordinators may, at their sole and absolute discretion, reallocate the Offer Shares initially allocated for the International Offering to the Hong Kong Public Offering to satisfy the Hong Kong Public Offering Over-Subscription, provided that the Offer Price would be set at the bottom end of the indicative Offer Price range, being HK\$10.0, and the total number of Hong Kong Offer Shares available under the Hong Kong Public Offering shall not be increased to more than 4,483,600 Offer Shares, representing two times the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering and approximately 20% of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Offer Size Adjustment Option and the Over-Allotment Option).

In each of the above cases, the number of Offer Shares available under the International Offering and the respective International Offering Underwriting Commitments of the International Underwriters shall be reduced accordingly and the Hong Kong Underwriters will not be entitled to the Underwriting Commission referred to Clause 6.1 in respect of the Offer Shares reallocated to the Hong Kong Public Offering. Notwithstanding any other provisions of this Agreement, any reallocation of Offer Shares from the International Offering to the Hong Kong Public Offering shall be conducted in accordance with the relevant rules and guidance of the SEHK, including the relevant requirements under any applicable requirements under Chapter 4.14 of the Guide and Practice Note 18 to the Listing Rules.

- 4.12 **Reallocation from the Hong Kong Public Offering to the International Offering:** If a Hong Kong Public Offering Under-Subscription shall occur, the Joint Sponsors and the Overall Coordinators, in their sole and absolute discretion, may (but shall have no obligation to) reallocate all or any of the Unsold Hong Kong Offer Shares from the Hong Kong Public Offering to the International Offering and make available such reallocated Offer Shares as additional International Offer Shares to satisfy demand under the International Offering. In the event of such reallocation, the number of Unsold Hong Kong Offer Shares and the respective Hong Kong Public Offering Underwriting Commitments of the Hong Kong Underwriters shall be reduced in such manner and proportions as the Joint Sponsors and the Overall Coordinators may in their sole and absolute discretion determine. The Hong Kong Underwriters will not be entitled to the Underwriting Commission referred to in Clause 6.1 in respect of the Offer Shares reallocated to the International Offering. For the avoidance of doubt, any Unsold Hong Kong Offer Shares reallocated from the Hong Kong Public Offering to the International Offering shall for all purposes (including any fee arrangements) be deemed to be International Offer Shares and will be dealt with in accordance with the terms of the International Underwriting Agreement.
- 4.13 **Hong Kong Underwriters' obligations cease:** All obligations and liabilities of the Hong Kong Underwriters under this Agreement will cease and be fully discharged following payment by or on behalf of the Hong Kong Underwriters in accordance with Clause 4.9 or Clause 4.10 or where the Hong Kong Public Offering is fully subscribed

or upon a Hong Kong Public Offering Over-Subscription having occurred (save in respect of any antecedent breaches under this Agreement).

- 4.14 **Implementation of the Hong Kong Public Offering:** Without prejudice to the foregoing obligations, the Warrantors jointly and severally undertake with the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters to take such action and do (or procure to be done) all such other acts and things reasonably required to implement the Hong Kong Public Offering and to comply with all relevant requirements so as to enable the listing of, and permission to deal in, the H Shares on the SEHK to be granted by the Stock Exchange.

5 ALLOTMENT AND PAYMENT

- 5.1 **Issue of Hong Kong Offer Shares:** Upon receipt by the H Share Registrar of the Accepted Hong Kong Public Offering Applications, the Company shall as soon as practicable following announcement of the basis of allocation of the Hong Kong Offer Shares and in any event by the end of October 7, 2024 (the date specified in the Hong Kong Prospectus for the despatch of H Share certificates):

- 5.1.1 duly allot and issue, conditional upon the fulfilment of the Conditions (unless modified or waived in accordance with the terms of this Agreement), the Hong Kong Offer Shares in accordance with the relevant sections of the Hong Kong Prospectus and this Agreement to the successful applicants and in the numbers specified by the Overall Coordinators on terms that they rank *pari passu* in all respects with the existing issued Shares, including the right to rank in full for all distributions declared, paid or made by the Company after the time of their allotment, except for certain aspects described in the Hong Kong Prospectus, and that they will rank *pari passu* in all respects with the International Offer Shares;
- 5.1.2 procure that the names of the successful applicants (or, where appropriate, HKSCC Nominees Limited) shall be entered in the register of members of the Company accordingly (without payment of any registration fee); and
- 5.1.3 procure that H Share certificates in respect thereof (each in a form and substance complying with the Listing Rules and in such number and denominations as directed by the Overall Coordinators) shall be issued and despatched, or delivered or released to successful applicants (or where appropriate, HKSCC for immediate credit to such CCASS stock accounts as shall be notified by the Overall Coordinators to the Company for such purpose), or made available for collection (as applicable) as provided for in the Hong Kong Prospectus and this Agreement.

- 5.2 **Payment to the Company:** The application monies received in respect of the Hong Kong Public Offering Applications and held by the Nominees will be paid in Hong Kong dollars to the Company on the Listing Date at or around 10:00 a.m. (subject to and in accordance with the provisions of the Receiving Banks Agreement and this Agreement) upon the Nominees receiving written confirmation from the Joint Sponsors and the Overall Coordinators that the Conditions have been fulfilled or waived and that H Share certificates have been despatched to successful applicants of the Hong Kong Offer Shares (or to HKSCC Nominees Limited, as the case may be), by wire transfer to such account or accounts in Hong Kong specified by the Company and notified to the Overall Coordinators in writing as soon as practicable after the signing of this Agreement

(but, in any event, by no later than the Listing Date) in immediately available funds, provided, however, that:

- 5.2.1 the Overall Coordinators are hereby irrevocably and unconditionally authorized by the Company to direct the Nominees (prior to payment of the application monies to the Company on and at the date and time as aforesaid) to deduct from such application monies received in respect of Hong Kong Public Offering Applications for the Hong Kong Offer Shares offered by the Company and pay to the Overall Coordinators (and where a person other than the Overall Coordinators is entitled to any amount so deducted, such amount will be received by the Overall Coordinators on behalf of such person) all amounts payable by the Company pursuant to Clauses 5.3, 5.4, 6.1, 6.2, 6.3.1, 6.3.3 and 6.3.10; and
- 5.2.2 to the extent that the amounts deducted by the Nominees under Clause 5.2.1 are insufficient to cover, or the Nominees does not or will not deduct in accordance with Clause 5.2.1, the amounts payable by the Company pursuant to Clauses 6.1, 6.2, 6.3.1, 6.3.3 and 6.3.10, the Company shall, and the Controlling Shareholders shall procure the Company to, pay or cause to be paid in full, on and at the date and time of payment of the application monies to the Company as aforesaid or within 10 Business Days upon demand subsequent to such date and time, the shortfall or the amounts not so deducted, as applicable, to the Overall Coordinators (for themselves or on behalf of the Hong Kong Underwriters, as applicable) or to the relevant party entitled to the amount payable by the Company.

The net amount payable to the Company pursuant to this Clause 5.2 will (for the avoidance of doubt and if applicable) be calculated after allowing for entitlements of successful applicants under the Hong Kong Public Offering to refunds of application monies (including the Brokerage, the Trading Fee and the Transaction Levy) if and to the extent that the Offer Price shall be determined at below HK\$13.0 per Offer Share.

- 5.3 **Brokerage, Trading Fee and Transaction Levy for applicants:** The Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) will arrange for the payment by the Nominees on behalf of all successful applicants under the Hong Kong Public Offering to the persons entitled thereto of the Brokerage, the Trading Fee and the Transaction Levy in respect of the Accepted Hong Kong Public Offering Applications, such amounts to be paid out of the application monies received in respect of the Hong Kong Public Offering Applications. The Overall Coordinators are hereby irrevocably and unconditionally authorized by the Company to direct the Nominees to deduct and pay such amounts.
- 5.4 **Trading Fee and Transaction Levy for the Company:** The Overall Coordinators will, on behalf of the Company, arrange for the payment by the Nominees of the Trading Fee and the Transaction Levy payable by the Company in respect of the Accepted Hong Kong Public Offering Applications for the Hong Kong Offer Shares offered by the Company such amounts to be paid out of the application monies received in respect of the Hong Kong Public Offering Applications. The Overall Coordinators are hereby irrevocably and unconditionally authorized by the Company to direct the Nominees to deduct and pay such amounts.
- 5.5 **Refund:** The Company will use its best endeavours to procure that, in accordance with the terms of the Receiving Banks Agreement and the H Share Registrar Agreement, the Nominees and the H Share Registrar, as the case may be, will refund applications monies to those successful and unsuccessful applicants under the Hong Kong Public

Offering who are or may be entitled to receive refunds of application monies (in whole or in part) in accordance with the terms of the Hong Kong Public Offering specified in the Hong Kong Prospectus.

- 5.6 **No responsibility for default.** The Company acknowledges and agrees that none of the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries or the Hong Kong Underwriters has or shall have any liability whatsoever under Clause 5 or Clause 6 or otherwise for any default by the Nominees or any other application or otherwise of funds.
- 5.7 **Separate Bank Account:** The Company agrees that the application monies received in respect of Hong Kong Public Offering Applications shall be credited to a separate bank account with the Nominees pursuant to the terms of the Receiving Banks Agreement.

6 COMMISSIONS AND COSTS

- 6.1 **Underwriting commission and incentive fee:** The Company shall pay or cause to be paid to the Hong Kong Underwriters an underwriting commission of 3.2 per cent. of the aggregate Offer Price in respect of all of the Hong Kong Offer Shares (excluding any International Offer Shares reallocated to the Hong Kong Public Offering and any Hong Kong Offer Shares reallocated to the International Offering) (the “**Underwriting Commission**”). The respective entitlements of the Hong Kong Underwriters to the Underwriting Commission, taking into account any reallocation of Offer Shares pursuant to Clause 4.11 and 4.12, shall be set out in the International Underwriting Agreement. If there is any adjustment to the respective entitlements of the Hong Kong Underwriters to the Underwriting Commission as set out in the Joint Sponsor-overall Coordinators Engagement Letter and/or the respective CMI Engagement Letters, such adjustment shall be conducted in compliance with the Listing Rules before the Listing Date.

In addition, the Company may, in its discretion, pay to the Capital Market Intermediaries an incentive fee of up to 1.3 per cent. of the aggregate Offer Price for all of the Hong Kong Offer Shares (excluding any International Offer Shares reallocated to the Hong Kong Public Offering and any Hong Kong Offer Shares reallocated to the International Offering, in each case pursuant to Clause 4.11 and 4.12, respectively) (the “**Incentive Fee**”). The actual absolute amount of the Incentive Fee (if any) and the split of Incentive Fee (if any), in absolute amount, payable to each Capital Market Intermediary, shall be determined by the Company and communicated to the Capital Market Intermediaries before the Listing Date.

- 6.2 **Sponsor fee and other fees and expenses:** The Company shall further pay to the Joint Sponsors the sponsor fee, or other fees and expenses of such amount and in such manner as have been separately agreed between the Company and the Joint Sponsors pursuant to and in accordance with the terms of the Joint Sponsor-overall Coordinators Engagement Letter. For the avoidance of doubt, the sponsor fee (together with any other fees, disbursements or expenses incurred by the Joint Sponsors in respect of the Global Offering) shall not be offset against or deducted from (as the case may be) the Underwriting Commission payable to the Joint Sponsors (or any of their respective affiliates) in respect of the Global Offering.
- 6.3 **Costs payable by the Company:** The Company shall be responsible for all the costs, expenses, fees, charges and Taxation in connection with or incidental to the Global Offering, the listing of the H Shares on the SEHK and this Agreement and the

transactions contemplated thereby or hereby, including, without limitation, the following:

- 6.3.1 any remaining payable out-of-pocket expenses as set out in the Joint Sponsor-overall Coordinators Engagement Letter, actually incurred by the Joint Sponsors and upon presentation of invoices of such expenses subject to the cap as stated in the Joint Sponsor-overall Coordinators Engagement Letter;
- 6.3.2 fees, disbursements and expenses of the Reporting Accountant in accordance with the Reporting Accountant's engagement letter(s) between the Company and the Reporting Accountant;
- 6.3.3 fees, disbursements and expenses of HKSCC, the H Share Registrar and the White Form eIPO Service Provider;
- 6.3.4 fees, disbursements and expenses of all legal advisers to the Company and the fees and expenses of all legal advisers to the Underwriters in accordance with the relevant engagement letters entered into between the Company and such legal advisers;
- 6.3.5 fees, disbursements and expenses of the Industry Consultant in accordance with the Industry Consultant's engagement letter(s) between the Company and the Industry Consultant;
- 6.3.6 fees, disbursements and expenses of the Internal Control Consultant in accordance with the Internal Control Consultant's engagement letter(s) between the Company and the Internal Control Consultant;
- 6.3.7 fees, disbursements and expenses of the Cybersecurity and Data Privacy Protection Legal Adviser in accordance with the Cybersecurity and Data Privacy Protection Legal Adviser's engagement letter(s) between the Company and the Cybersecurity and Data Privacy Protection Legal Adviser;
- 6.3.8 fees, disbursements and expenses of the IP Litigation Counsel in accordance with the IP Litigation Counsel's engagement letter(s) between the Company and the IP Litigation Counsel;
- 6.3.9 fees, disbursements and expenses of any public relations consultant in accordance with such consultant's engagement letter(s) between the Company and such consultant;
- 6.3.10 fees, disbursements and expenses of the Receiving Banks and the Nominees in accordance with the Receiving Banks Agreement;
- 6.3.11 fees, disbursements and expenses of other agents and advisers of the Company relating to the Global Offering in accordance with such agents' and advisers' respective engagement letters between the Company and such agents and advisers;
- 6.3.12 fees and expenses related to the application for listing of the H Shares on the SEHK, the filing or registration of any documents with any relevant Authority (including the Registrar of Companies in Hong Kong) and the qualification of the Offer Shares in any jurisdiction;

- 6.3.13 all cost and expenses incurred by the Company for roadshow (including but not limited to pre-deal or non-deal roadshow or investor education), presentations or meetings undertaken in connection with the marketing of the offering and sale of the Offer Shares to prospective investors;
- 6.3.14 all translation, printing and advertising costs (including all fees and expenses of the financial printer retained by the Company for the Global Offering) as approved by the Company in relation to the Global Offering;
- 6.3.15 all costs of preparing, printing, despatch, filing and distribution of the Offering Documents (where applicable) in all relevant jurisdictions (including the registration of the Hong Kong Prospectus), and all amendments and supplements thereto;
- 6.3.16 all costs and expenses of conducting the syndicate analysts' briefing and other presentation relating to the Global Offering and for printing and distribution of research reports;
- 6.3.17 all costs of preparing, printing, despatch and distribution (including transportation, packaging and insurance) of H Share certificates, letters of regret and refund cheques;
- 6.3.18 the Trading Fee and the Transaction Levy payable by the Company, and all capital duty (if any), stamp duty (if any), premium duty (if any) and any other fees, charges, expenses, Taxes and levies payable, in respect of the creation, issue, allotment, sale and delivery of the Offer Shares pursuant to the Global Offering;
- 6.3.19 the Joint Sponsors' fee payable by the Company pursuant to and in accordance with the terms of the Joint Sponsor-overall Coordinators Engagement Letter;
- 6.3.20 fees and expenses related to company searches, litigation searches, bankruptcy and winding-up searches and directorship searches in connection with the Global Offering as approved by the Company;
- 6.3.21 all CCASS transaction fees payable in connection with the Global Offering; and
- 6.3.22 all costs, fees and expenses with the Company's prior written approval.

The Company shall, and the Controlling Shareholders shall procure the Company to, pay or cause to be paid all such costs, expenses, fees, charges and Taxation. Notwithstanding anything to the contrary in Clause 18.11, if any costs, expenses, fees or charges referred to in this Clause 6.3 is paid or to be paid by any of Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, Joint Bookrunners, Joint Lead Managers, the Capital Market Intermediaries or Hong Kong Underwriters for or on behalf of the Company with the Company's prior written consent, the Company shall reimburse such costs, expenses, fees or charges to the relevant Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, Joint Global Coordinators, Joint Bookrunners, Joint Lead Managers, the Capital Market Intermediaries or Hong Kong Underwriters on an after-Taxation basis.

- 6.4 **Costs remaining payable if the Global Offering does not proceed:** If this Agreement shall be terminated pursuant to Clause 11 or shall not become unconditional or, for any

other reason, the Global Offering is not completed, the Company shall not be liable to pay any Underwriting Commission or Incentive Fee under Clause 6.1, but the Company shall, and the Controlling Shareholders shall procure the Company to, pay or reimburse or cause to be paid or reimbursed to the relevant parties all costs, expenses, fees, charges and Taxation referred to in Clause 6.2 and Clause 6.3 which have been incurred or are liable to be paid by the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and/or the Hong Kong Underwriters and all other costs, expenses, fees, charges and Taxation payable by the Company pursuant to Clause 6.2 and Clause 6.3, within 10 Business Days upon presentation of invoice by the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and/or the Hong Kong Underwriters or the relevant party which incurred the costs, expenses, fees, charges and Taxation, as the case may be.

- 6.5 **Time of payment of costs:** For the avoidance of doubt, all commissions, fees, costs, charges and expenses referred to in this Clause 6 shall, except as otherwise provided in this Clause 6, if not so deducted pursuant to Clause 5.2, be payable by the Company within 10 Business Days upon presentation of invoice by the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and/or the Hong Kong Underwriters or in accordance with the engagement letter or agreement entered into by the Company and the relevant parties, whichever is the earlier. All payments to be made by the Company under this Clause are exclusive of goods and services tax, value added tax and/or similar taxes and shall be paid free and clear of and without deduction or withholding for or on account of, any present or future Taxation or any interest, additions to Taxation, penalties or similar liabilities with respect thereto.

7 STABILIZATION

- 7.1 **Stabilizing manager and stabilization actions:** The Company acknowledges that Morgan Stanley Asia Limited and/or any person acting for it, to the exclusion of all others, (the “**Stabilizing Manager**”) is hereby appointed to act as stabilizing manager in connection with the Global Offering and may (but with no obligation and not as agent for the Company) make purchases, over-allocate or effect transactions in the market or otherwise take such stabilizing action(s) with a view to supporting the market price of the H Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. The Company hereby acknowledges and agrees that, the Stabilizing Manager may, in its sole and absolute discretion, appoint any person to be its agent for the purposes of taking any stabilization actions. Any such agent shall have the rights and authorities conferred upon the Stabilizing Manager pursuant to this Clause. Any stabilization actions taken by the Stabilizing Manager and/or any person acting for it as stabilizing manager shall be conducted in compliance with the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance and all other applicable Laws and may be discontinued at any time. Each of the Hong Kong Underwriters (other than the Stabilizing Manager or any person acting for it) hereby undertakes severally (and not jointly or jointly and severally) to each other party (including the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries) to this Agreement that it will not take or cause or authorize any person to take, and shall cause its affiliates and/or agents not to take, directly or indirectly, any stabilization action or any action which is designed to

or which constitutes or which might be expected to cause or result in the stabilization or maintenance of the price of any security of the Company.

7.2 **Stabilizing losses and profits:** All liabilities, expenses and losses arising from stabilization activities and transactions effected by the Stabilizing Manager or any person acting for it as stabilizing manager shall be for the respective accounts of the International Underwriters in the same proportions, as nearly as may be practicable, as the respective International Offering Underwriting Commitments of the International Underwriters, and may be deducted from the commissions payable to the International Underwriters. All profits or gains arising from stabilizing activities and transactions effected by the Stabilizing Manager or any person acting for it shall be for the respective account of the Overall Coordinators in accordance with the proportions with them and their respective affiliates' respective International Offering Underwriting Commitments bear to the total International Offering Underwriting Commitments of the Overall Coordinators and their respective affiliates. The Company shall not be responsible for any liabilities, expenses and losses and shall not be entitled to any profit or gains arising from the stabilization activities and transactions effected by the Stabilizing Manager or any person acting for it as stabilizing manager pursuant to this Clause 7.

7.3 **No stabilization by the Warrantors:** Each of the Warrantors undertakes to the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters and each of them that it will not, and will cause its affiliates or any of its or its affiliates' respective directors, supervisors, officers, employees, promoters or any person acting on its behalf or on behalf of any of the foregoing persons not to:

7.3.1 take or facilitate, directly or indirectly, any action which is designed to or which constitutes or which might reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise; or

7.3.2 take, directly or indirectly, any action which would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance; or

7.3.3 take or omit to take, directly or indirectly, any action which may result in the loss by the Stabilizing Manager or any person acting for it as stabilizing manager of the ability to rely on any stabilization safe harbour provided by the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance or otherwise,

provided that the granting and exercising of the Over-Allotment Option pursuant to the International Underwriting Agreement shall not constitute a breach of this Clause 7.3.

8 REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

8.1 **Warranties:** Each of the Warrantors hereby jointly and severally represents, warrants, agrees and undertakes with respect to each of the Warranties in Part A of SCHEDULE 3 hereto and each of the Controlling Shareholders hereby, jointly and severally, represents, warrants, agrees and undertakes with respect to each of the Warranties in Part B of SCHEDULE 3 hereto, to the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators,

the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters and each of them that each of the Warranties is true, accurate and not misleading as at the date of this Agreement, and each of the Warrantors acknowledges that each of the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters is entering into this Agreement in reliance upon the Warranties.

8.2 **Warranties repeated:** The Warranties are given on and as at the date of this Agreement with respect to the facts and circumstances subsisting as at the date of this Agreement. In addition, the Warranties shall be deemed to be repeated:

- 8.2.1 on the date of registration of the Hong Kong Prospectus by the Registrar of Companies in Hong Kong as required by section 342C of the Companies (WUMP) Ordinance;
- 8.2.2 on the Hong Kong Prospectus Date and the date(s) of the supplemental Hong Kong Prospectus(es) (if any);
- 8.2.3 on the Acceptance Date;
- 8.2.4 on the Price Determination Date;
- 8.2.5 immediately prior to (i) the delivery by the Overall Coordinators and/or the other Hong Kong Underwriters of duly completed application(s) and (ii) payment by the Overall Coordinators and/or the other Hong Kong Underwriters for the Hong Kong Offer Shares to be taken up, respectively, pursuant to Clause 4.6 and/or Clause 4.10 (as the case may be);
- 8.2.6 immediately prior to 8:00 a.m. on the Listing Date;
- 8.2.7 immediately prior to commencement of dealings in the Offer Shares on the SEHK; and
- 8.2.8 the date(s) on which the Over-Allotment Option (or any part thereof) is exercised,

in each case with reference to the facts and circumstances then subsisting provided, however, that all of the Warranties shall remain true, accurate and not misleading as at each of the dates or times specified above, without taking into consideration in each case any amendment or supplement to the Offering Documents made or delivered under Clause 8.5 subsequent to the date of the registration of the Hong Kong Prospectus, or any approval by the Joint Sponsors and/or the Overall Coordinators, or any delivery to investors, of any such amendment or supplement and shall not be (or be deemed) updated or amended by any such amendment or supplement or by any such approval or delivery. For the avoidance of doubt, nothing in this Clause 8.2 shall affect the on-going nature of the Warranties.

8.3 **Notice of breach of Warranties:** Each of the Warrantors hereby undertakes to promptly notify the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) in writing if it comes to its knowledge that any of the Warranties is untrue, inaccurate or misleading in any respect or ceases to be true and accurate or becomes misleading in any respect at any time up to the last to occur of the dates and times specified in Clause 8.2 or if it becomes aware of any event or circumstances which would or might cause any of the Warranties to become untrue,

inaccurate, or misleading in any respect and arise between the date of this Agreement and the last to occur of the dates and times specified in Clause 8.2.

- 8.4 **Undertakings not to breach Warranties:** Each of the Warrantors hereby undertakes to the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters not to, and shall procure that neither the Company nor any other member of the Group shall, do or omit to do anything or permit to occur any event which would or might render any of the Warranties untrue, incorrect or misleading in any respect at any time up to the last to occur of the dates and times specified in Clause 8.2 or which could materially and adversely affect the Global Offering. Without prejudice to the foregoing, each of the Warrantors agrees not to make any amendment or supplement to the Offering Documents or any of them without the prior approval of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters).
- 8.5 **Remedial action and announcements:** The Warrantors shall notify the Joint Sponsors and the Overall Coordinators, promptly if at any time, by reference to the facts and circumstances then subsisting, on or prior to the last to occur of the dates on which the Warranties are deemed to be given pursuant to the provisions of Clause 8.2, (i) any event shall occur or any circumstance shall exist which renders or could render untrue or inaccurate or misleading in any respect any of the Warranties or gives rise or could give rise to a claim under any of the indemnities as contained in or given pursuant to this Agreement, or (ii) any event shall occur or any circumstance shall exist which requires or could require the making of any change to any of the Offering Documents so that any such Offering Documents would not include any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements therein, in light of the circumstances under which they were made when any such Offering Documents were delivered, not misleading; or (iii) it shall become necessary or desirable for any other reason to amend or supplement any of the Offering Documents, or (iv) any significant new factor likely to affect the Hong Kong Public Offering or the Global Offering shall arise, and, in each of the cases described in clauses (i) through (iv) above, without prejudice to any other rights of the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Hong Kong Underwriters or any of them under this Agreement, the Company, at its own expense, shall promptly take such remedial action as may be required by the Joint Sponsors and/or the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), including promptly preparing, announcing, issuing, publishing, distributing or otherwise making available, at the Company's expense, such amendments or supplements to the Offering Documents or any of them as the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) may require, obtaining written approvals from the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) prior to the publication or distribution of such amendments or supplements and supplying the Joint Sponsors, the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) or such persons as they may direct, with such number of copies of such amendments or supplements as they may require.
- 8.6 **Warrantors' knowledge:** A reference in this Clause 8 or in SCHEDULE 3 to a Warrantor's knowledge, information, belief or awareness or any similar expression shall be deemed to include an additional statement that it has been made after due, diligent and careful enquiry. Notwithstanding that any of the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global

Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters has knowledge or has conducted investigation or enquiry with respect to the information given under the relevant Warranty, the rights of the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters under this Clause 8 shall not be prejudiced by such knowledge, investigation and/or enquiry.

- 8.7 **Obligations personal:** The obligations of each of the Warrantors under this Agreement shall be binding on its personal representatives or its successors in title.
- 8.8 **Release of obligations:** Any liability to the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Hong Kong Underwriters or any of them hereunder may in whole or in part be released, compounded or compromised and time or indulgence may be given by the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Hong Kong Underwriters or any of them as regards any person under such liability without prejudicing the rights of the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries or the Hong Kong Underwriters (or the rights of any of the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries or the Hong Kong Underwriters) against any other person under the same or a similar liability.
- 8.9 **Consideration:** The Warrantors have entered into this Agreement, and agreed to give the representations, warranties, agreements and undertakings herein, in consideration of the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters agreeing to enter into this Agreement on the terms set out herein.
- 8.10 **Full force:** For the purpose of this Clause 8:
- 8.10.1 the Warranties shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement; and
- 8.10.2 if an amendment or supplement to the Offering Documents or any of them is announced, issued, published, distributed or otherwise made available after the date hereof pursuant to Clause 8.5 or otherwise, the Warranties relating to any such documents given pursuant to this Clause 8 shall be deemed to be repeated on the date of such amendment or supplement and when so repeated, the Warranties, representation, agreements, indemnities and undertakings relating to any such documents shall be read and construed subject to the provisions of this Agreement as if the references therein to such documents means such documents when read together with such amendment or supplement.

- 8.11 **Separate Warranties:** Each Warranty shall be construed separately and independently and shall not be limited or restricted by reference to or inference from the terms of any other of the Warranties or any other term of this Agreement.

9 RESTRICTIONS ON ISSUE OR DISPOSAL OF SECURITIES

- 9.1 **Lock-up on the Company:** The Company has undertaken to the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Hong Kong Underwriters and each of them not to (save for the issue, offer or sale of the Offer Shares by the Company pursuant to the Global Offering, including pursuant to any exercise of the Offer Size Adjustment Option and the Over-Allotment Option), without the prior written consent of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) and unless in compliance with the Listing Rules, at any time during the period commencing on the date of this Agreement and ending on, and including, the last date of the six months after the Listing Date (the **“First Six-Month Period”**):

- (a) allot, issue, sell, accept subscription for, offer to allot, issue or sell, contract or agree to allot, issue or sell, mortgage, charge, pledge, assign, hypothecate, lend, grant or sell any option, warrant, contract or right to subscribe for or purchase, grant or purchase any option, warrant, contract or right to allot, issue or sell, or otherwise transfer or dispose of or create an Encumbrance over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, any legal or beneficial interest in the share capital or any other securities of the Company, as applicable, or any interest in any of the foregoing (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase any share capital or other securities of the Company, as applicable), or deposit any share capital or other securities of the Company, as applicable, with a depositary in connection with the issue of depositary receipts; or
- (b) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership (legal or beneficial) of any Shares or other securities of the Company, as applicable, or any interest in any of the foregoing (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares or other securities of the Company, as applicable); or
- (c) enter into any transaction with the same economic effect as any transaction described in paragraphs (a) or (b) above; or
- (d) offer to or contract to or agree to announce, or publicly disclose any intention to effect any transaction described in paragraphs (a), (b) or (c) above,

in each case, whether any such transaction described in paragraphs (a), (b) or (c) above is to be settled by delivery of share capital or such other securities of the Company, in cash or otherwise, in cash or otherwise (whether or not the issue of such share capital or other securities of the Company will be completed within the First Six-Month Period), provided that the foregoing restrictions shall not apply to the issue of the H Shares by the Company pursuant to the Global Offering.

In the event that, at any time during the period of six months immediately following the expiration of the First Six-Month Period (the **“Second Six-Month Period”**), the Company enters into any of the transactions specified above or offers or agrees or

contracts to, or announces, or publicly discloses, any intention to, enter into any such transactions, the Company will take all reasonable steps to ensure that it will not create a disorderly or false market in the Shares or other securities of the Company. Each of the Controlling Shareholders hereby undertakes to each of the Joint Sponsors, the Joint Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters to procure the Company to comply with the undertakings in this Clause 9.1.

- 9.2 **Maintenance of public float:** The Company agrees and undertakes to each of the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters, that it will not, and each of the Controlling Shareholders further undertake to each of the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters to procure that the Company will not, effect any purchase of Shares, or agree to do so, which may reduce the holdings of H Shares held by the public (as defined in Rule 8.24 of the Listing Rules) below the minimum public float requirements specified in the Listing Rules or any waiver granted and not revoked by the SEHK on or before the date falling six months after the Listing Date without first having obtained the prior written consent of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters).

- 9.3 **Lock-up on the Controlling Shareholders:** Each of the Controlling Shareholders has hereby jointly and severally undertaken to the Company, the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters that, except as pursuant to the Global Offering (including pursuant to the exercise of the Offer Size Adjustment Option and the Over-Allotment Option) or otherwise in compliance with the Listing Rules, without the prior written consent of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters):

- (a) during the First Six-Month Period, none of them will, and each of them will procure that the relevant registered holder(s), any nominee or trustee holding on trust for him/her/it will not:
 - (i) sell, offer to sell, contract or agree to sell, mortgage, charge, pledge, hypothecate, lend, grant or sell any option, warrant, contract or right to purchase, grant or purchase any option, warrant, contract or right to sell, or otherwise transfer or dispose of or create an Encumbrance over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, any Shares or other securities of the Company or any interest therein (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares or any such other securities, as applicable) beneficially owned by him/her/it as at the Listing Date (the “**Locked-up Securities**”), or deposit any Locked-up Securities with a depositary in connection with the issue of depositary receipts; or

- (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of, any Locked-up Securities; or
- (iii) enter into any transaction with the same economic effect as any transaction described in paragraphs (i) or (ii) above; or
- (iv) offer to or contract to or agree to or announce that any of the Controlling Shareholders will or may enter into any transaction described in paragraphs (i), (ii) or (iii) above,

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

- (b) during the Second Six-Month Period, none of the Controlling Shareholders will enter into any transaction described in paragraphs (a)(i), (a)(ii) or (a)(iii) above or offer, agree or contract to or announce any intention to enter into any such transaction if, immediately following such transaction, any of them will cease to be a controlling shareholder (as defined in the Listing Rules) of the Company;
- (c) during the First Six-Month Period and Second Six-Month Period, each of the Controlling Shareholders will:
 - (i) if and when any of them or the relevant registered holder(s) pledges or charges any Locked-up Securities, immediately inform the Company, the Joint Sponsors and the Overall Coordinators in writing of such pledge or charge together with the number of Locked-up Securities so pledged or charged;
 - (ii) if and when he/she/it or the relevant registered holder(s) receives indications, either verbal or written, from any pledgee or chargee that any of the pledged or charged Locked-up Securities will be disposed of, immediately inform the Company, the Joint Sponsors and the Overall Coordinators in writing of such indications; and
- (d) until the expiry of the Second Six-Month Period, in the event that he/she/it enters into any of the transactions specified in Clauses 9.3(a)(i), (ii) or (iii) above or offers to or agrees to or announces any intention to effect any such transaction, he/she/it will take all reasonable steps to ensure that he/she/it will not create a disorderly or false market in the securities of the Company.

The Company hereby undertakes to the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters that upon receiving such information in writing from any of the Controlling Shareholders, it will, as soon as practicable and if required pursuant to the Listing Rules, notify the Stock Exchange and make a public disclosure in relation to such information by way of an announcement.

For the avoidance of doubt, the restrictions in this Clause 9.3 do not apply to (i) any additional Shares or other securities of the Company or any interest therein acquired by any of the Controlling Shareholders after the Listing; or (ii) any pledge or charge of any Shares or other equity securities of the Company, as applicable, or any interest in any of the foregoing (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares or other equity securities of the Company) after the Global Offering in favor of an authorized institution as defined in the Banking Ordinance for a bona fide commercial loan.

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

10 FURTHER UNDERTAKINGS

The Company undertakes to the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Hong Kong Underwriters and each of them that it shall, and the Controlling Shareholders shall procure the Company to:

- 10.1 **Global Offering:** comply with the terms and conditions of the Global Offering and all applicable obligations imposed upon it by the Companies Ordinance, the Companies (WUMP) Ordinance, the Securities and Futures Ordinance, the Listing Rules, the CSRC Rules and all applicable Laws and all applicable requirements of the SEHK, the SFC, the CSRC or any other relevant Authority in respect of or by reason of the matters contemplated under this Agreement or otherwise in connection with the Global Offering, including, without limitation:
- 10.1.1 doing all such things (including but not limited to providing all such information and paying all such fees) as are necessary to ensure that Admission is obtained and not cancelled or revoked;
 - 10.1.2 making all necessary Approvals and Filings with the Registrar of Companies in Hong Kong, the CSRC, the SEHK and the SFC;
 - 10.1.3 publishing on the websites of the Stock Exchange and the Company, the documents referred to in the section headed “Appendix VII – Documents Delivered to the Registrar of Companies and Available on Display” in the Hong Kong Prospectus for the period stated therein;
 - 10.1.4 complying with the Listing Rules in relation to supplemental listing documents that may have to be issued in respect of the Global Offering and further agrees not to make, issue or publish any statement, announcement or listing document (as defined in the Listing Rules) in relation to the Global Offering without the prior written consent of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters);
 - 10.1.5 using its best endeavor to procure that each of the H Share Registrar, the White Form eIPO Service Provider, the Receiving Banks and the Nominees shall comply in all respects with the terms of their respective appointments under the terms of the H Share Registrar Agreement and the Receiving Banks Agreement;

- 10.1.6 cooperating with and fully assisting, procuring the members of the Group, Controlling Shareholders, and/or any of their respective directors, supervisors, officers, employees, affiliates, agents, and using its best endeavor to procure the advisers, reporting accountant, auditors, legal counsels and other relevant parties engaged by the Company in connection with the Global Offering to cooperate with and fully assist in a timely manner, each of Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Underwriters and the Capital Market Intermediaries, to facilitate its performance of its duties, as the case may be, as a sponsor, an overall coordinator, a sponsor-overall coordinator, a underwriter and/or a capital market intermediary and to meet its obligations and responsibilities under all applicable Laws from time to time in force, including, without limitation, the Code of Conduct, the Listing Rules and the CSRC Rules;
- 10.1.7 procuring that none of the Directors and that the relevant Director uses their best endeavors to procure that none of their respective associates will himself/herself or themselves (or through a company controlled by him/her or them), apply to purchase Hong Kong Offer Shares either in his/her or their own names or through nominees unless permitted to do so under the Listing Rules and having obtained confirmation to that effect;
- 10.1.8 procuring that none of the Company or any member of the Group and/or any of their respective controlling shareholders (as defined in the Listing Rules), directors, officers, employees, affiliates and/or agents shall (whether directly or indirectly, formally or informally, in writing or verbally) provide any material information, including forward-looking information (whether qualitative or quantitative) concerning the Company or any member of the Group that is not, or is not reasonably expected to be, included in each of the Hong Kong Prospectus and the Preliminary Offering Circular or publicly available, to any research analyst at any time up to and including the fortieth day immediately following the Price Determination Date;
- 10.1.9 without prejudice to Clause 10.1.7, subject to any waiver/consent granted by the SEHK, (i) using reasonable endeavors to procure that no connected person or existing shareholders (including the close associates of the existing shareholders) of the Company will himself/herself/itself (or through a company controlled by him/her/it), apply to purchase Hong Kong Offer Shares either in his/her/its own name or through nominees unless permitted to do so under the Listing Rules and having obtained confirmation to that effect, and (ii) not directly or indirectly, and using reasonable endeavors to procure that none of the connected persons or existing shareholders (including their close associates) of the Company shall, induce, fund, or finance, or make or enter into an agreement, undertaking, indemnity or any other arrangement with any of the investors in respect of the subscription for the Offer Shares, and if any Warrantor shall become aware of any application or indication of interest for Hong Kong Offer Shares by any of the above persons, he/she/it shall as soon as practicable notify the Joint Sponsors and the Overall Coordinators (for themselves on behalf of the Hong Kong Underwriters);
- 10.1.10 using or procuring the use of all of the net proceeds received by it pursuant to the Global Offering strictly in the manner specified in the section of the Hong Kong Prospectus headed “Future Plans and Use of Proceeds” (save for any change that is announced in compliance with applicable Listing Rules and requirements of the Stock Exchange with prior consultation with the

compliance adviser of the Company) and will not, directly or indirectly, use such proceeds, or lend, contribute or otherwise make available such proceeds to any member of the Group or other person or entity, for the purpose of financing any activities or business of or with any person or entity, or of, with or in any country or territory, that is subject to any sanctions Laws and regulations, or in any other manner that will result in a violation by any individual or entity (including, without limitation, by the Hong Kong Underwriters) of any sanctions laws and regulations;

- 10.1.11 procuring that it will not, and will procure that no member of the Group and any of their respective affiliates, directors, officers, employees or agents will offer, agree to provide, procure any other person or entity to provide, or arrange to provide any form of direct or indirect benefits by side letter or otherwise, to any subscriber or purchaser of Offer Shares or otherwise engage in any conduct or activity inconsistent with, or in contravention of, the Chapter 4.15 of the Guide;
 - 10.1.12 from the date hereof until 5:00 p.m. on the date which is the thirtieth (30th) Business Day after the last day for lodging applications under the Hong Kong Public Offering, not (i) declaring, paying or otherwise making any dividend or distribution of any kind on its share capital nor (ii) changing or altering its capital structure (including but not limited to alteration to the nominal value of the H Shares whether as a result of consolidation, sub-division or otherwise); and
 - 10.1.13 following the Listing Date, ensuring that it has sufficient foreign currency to meet payment of any dividends which may be declared in respect of the Shares.
- 10.2 **Information:** provide to the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters all such information known to the Company or which on due and careful enquiry ought to be known to the Company and relating to the Group or the Controlling Shareholders or otherwise as may be required by the Joint Sponsors or the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) for the purposes of complying with any requirements of applicable Laws (including, without limitation and for the avoidance of doubt, the requirements of the SEHK, the SFC, the CSRC or any other relevant Authority) in connection with the Global Offering;
- 10.3 **Restrictive covenants:** not, and procure that no other member of the Group will:
- 10.3.1 at any time after the date of this Agreement up to and including the date on which all of the Conditions are fulfilled or waived in accordance with this Agreement, do or omit to do anything which causes or can reasonably be expected to cause any of the Warranties to be untrue, inaccurate or misleading in any respect at any time prior to or on the Listing Date;
 - 10.3.2 on or prior to the date on which the Over-Allotment Option is exercised, enter into any commitment or arrangement which in the reasonable opinion of the Joint Sponsors and the Overall Coordinators has resulted or will result or may have resulted in a material adverse effect on the Global Offering;
 - 10.3.3 take any steps which, in the reasonable opinion of the Joint Sponsors and the Overall Coordinators, are or will or may be materially inconsistent with any

statement or expression, whether of fact, expectation or intention, in the Hong Kong Prospectus;

- 10.3.4 on or prior to the date on which the Over-Allotment Option is exercised, amend any of the terms of the appointments of the H Share Registrar, the Receiving Banks, the Nominees and the White Form eIPO Service Provider without the prior written consent of the Joint Sponsors and the Overall Coordinators (such consent not to be unreasonably withheld or delayed);
 - 10.3.5 at any time after the date of this Agreement up to and including the Listing Date or the date on which the Over-Allotment Option is exercised, if applicable, amend or agree to amend any constitutional documents of the Company, including, without limitation, the Articles of Association, save for any amendment to reflect the change as a result of the Global Offering or requested by the SEHK or other Authorities which are entitled to exercise jurisdiction over the Company lawfully or pursuant to applicable requirements under the Listing Rules; and
 - 10.3.6 without the prior written approval of the Joint Sponsors and the Overall Coordinators (such consent not to be unreasonably withheld or delayed), issue, publish, distribute or otherwise make available directly or indirectly to the public any document (including any prospectus), material or information in connection with the Global Offering, or make any amendment to any of the Offering Documents, or any amendment or supplement thereto, except for the Offering Documents, any written materials agreed between the Company and the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters) to be made available during any selective marketing of the International Offer Shares or as otherwise provided pursuant to the provisions of this Agreement.
- 10.4 **Maintaining listing:** procure that it will maintain a listing for and will refrain from taking any action that could jeopardise the listing status of, the H Shares on the SEHK, and comply with the Listing Rules and all requirements of the SEHK, the SFC and the CSRC, for at least one year after all of the Conditions have been fulfilled (or waived) except following a withdrawal of such listing which has been approved by the relevant shareholders of the Company in accordance with the Listing Rules or following an offer (within the meaning of the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs) for the Company becoming unconditional;
- 10.5 **Legal and regulatory compliance:** unless otherwise waived or exempted by the relevant Authorities, comply with all applicable Laws (including the rules, regulations and requirements of the SEHK, the SFC, the CSRC and any other Authority) including, without limitation:
- 10.5.1 submit on FINI as soon as practicable before the commencing of dealings in the H Shares on the SEHK the declaration to be signed by a Director and the company secretary of the Company substantially in the form set out in Form F as published by SEHK;
 - 10.5.2 procure that the audited consolidated financial statements of the Company for the financial year ending December 31, 2024 will be prepared on a basis consistent in all material respects with the accounting policies adopted for the purposes of the financial statements contained in the report of the Reporting Accountant set out in Appendix I to the Hong Kong Prospectus;

- 10.5.3 comply with the CSRC Filing Rules, the Listing Rules, Part XIVA of the Securities and Futures Ordinance or other requirements in connection with the announcement and dissemination to the public under applicable circumstances, any information required by the Stock Exchange, the SFC, the CSRC and any other Authority to be announced and disseminated to the public;
- 10.5.4 provide to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) any such other resolutions, consents, authorities, documents, opinions and certificates which are relevant in the context of the Global Offering owing to circumstances arising or events occurring after the date of this Agreement but before 8:00 a.m. on the Listing Date and as the Joint Sponsors and/or the Overall Coordinators may reasonably require;
- 10.5.5 at all times adopt and uphold a securities dealing code no less exacting than the “Model Code for Securities Transactions by Directors of Listed Issuers” set out in the Listing Rules and procure that the Directors uphold, comply and act in accordance with the provisions of the same;
- 10.5.6 comply with all the undertakings and commitments made by it or the Directors in the Hong Kong Prospectus;
- 10.5.7 furnish to its shareholders all the reports, circulars and documents, including without limitation, its annual and interim reports, as may be required to be delivered to its shareholders by the SEHK, the SFC, and any other relevant Authority in Hong Kong or elsewhere having competent jurisdiction over the Company;
- 10.5.8 comply with the provisions of Chapter 13 of the Listing Rules and the provision of the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs;
- 10.5.9 maintain the appointment of a compliance adviser as required by the Listing Rules;
- 10.5.10 pay all Tax, duty, levy, regulatory fee or other government charge or expense which may be payable by the Company in Hong Kong, the PRC, the United States or elsewhere, whether pursuant to the requirement of any Law, in connection with the creation, allotment and issue of the Hong Kong Offer Shares, the Hong Kong Public Offering, the execution and delivery of, or the performance of any of the provisions under this Agreement;
- 10.5.11 comply with and procure its Directors to comply with their obligations to assist the syndicate members in accordance with Rule 3A.46 of the Listing Rules, including but not limited to providing each syndicate member with a list of the Directors and existing shareholders of the Company, their respective close associates and any persons who is engaged by or will act as a nominee for any of the foregoing persons to subscribe for, or purchase, equity securities or interests in connection with the Global Offering, and keep the syndicate members informed of any material changes to information provided under Rule 3A.46(1) of the Listing Rules as soon as it becomes known to the Company and the Directors;

- 10.5.12 notify the Stock Exchange and provide it with the updated information and reasons for any material changes to the information provided to the Stock Exchange under Rule 9.11 of the Listing Rules;
 - 10.5.13 comply with all applicable Laws (including, without limitation, the CSRC Archive Rules) in connection with (A) the establishment and maintenance of adequate and effective internal control measures and internal systems for maintenance of data protection, confidentiality and archive administration; (B) the relevant requirements, approval and filing procedures in connection with its handling, disclosure, transfer and retention of transfer of state secrets and working secrets of government agencies or any other documents or materials that would otherwise be detrimental to national securities or public interest (the “**Relevant Information**”); and (C) maintenance of confidentiality of any Relevant Information; where there is any material information that shall be reported to the CSRC pursuant to the applicable Laws (including, without limitation, the CSRC Rules), promptly notify the CSRC or the relevant PRC Authority and providing it with such material information in accordance with to the applicable Laws, and promptly notifying the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) of such material information to the extent permitted by the applicable Laws;
 - 10.5.14 keep the Overall Coordinators informed of any material change to the information previously given to the CSRC, the Stock Exchange and the SFC under Clause 10.1.6 and Clause 10.5.12 above, and to enable the Overall Coordinators to provide (or procuring their provision) to the CSRC, the Stock Exchange and/or the SFC, in a timely manner, such information as the CSRC, the Stock Exchange or the SFC may require; and
 - 10.5.15 comply, cooperate and assist with record-keeping obligations of the Company, the Joint Sponsor-Overall Coordinators, the Overall Coordinators and the Capital Market Intermediaries under the Code of Conduct, the CSRC Rules and the Listing Rules, including but not limited to, in the situation where the Company may decide to deviate from the advice or recommendations by the Overall Coordinators.
- 10.6 **Internal control:** ensure that any issues identified and as disclosed in any internal control report prepared by the Internal Control Consultant have been, are being or will promptly be rectified or improved in accordance with the recommendations set out in the internal control report to a sufficient standard or level for the operation and maintenance of efficient systems of internal accounting and financial reporting controls and disclosure and corporate governance controls and procedures that are effective to perform the functions for which they were established and to allow compliance by the Company and the Board with all applicable Laws, and, without prejudice to the generality of the foregoing, to such standard or level recommended or suggested by the Internal Control Consultant in its internal control report;
- 10.7 **Significant changes:** promptly provide full particulars thereof to the Joint Sponsors and the Overall Coordinators if, at any time up to or on the date falling six months after the Listing Date, there is a significant change which affects or is capable of affecting any information contained in any of the Offering Documents or a significant new matter arises, the inclusion of information in respect of which would have been required in any of the Offering Documents had it arisen before any of them was issued, and, in connection therewith, further:

- 10.7.1 inform the SEHK and the SFC (as applicable) of such change or matter if so required by the Joint Sponsors or the Overall Coordinators;
- 10.7.2 at its expense, promptly prepare documentation containing details of such change or matter if so required by the SEHK or the Joint Sponsors or the Overall Coordinators and in a form approved by the Joint Sponsors and the Overall Coordinators (such approval not to be unreasonably withheld or delayed), deliver such documentation through the Joint Sponsors to the SEHK for approval and publish such documentation in such manner as the SEHK or the Joint Sponsors or the Overall Coordinators may require;
- 10.7.3 at its expense, make all necessary announcements to the SEHK and the press to avoid a false market being created in the Offer Shares, and
- 10.7.4 not issue, publish, distribute or make available publicly any announcement, circular, document or other communication relating to any such change or matter without the prior written consent of the Joint Sponsors and the Overall Coordinators (such consent not to be unreasonably withheld or delayed),

and for the purposes of this Clause 10.7, “**significant**” means significant for the purpose of making an informed assessment of the matters mentioned in Rule 11.07 of the Listing Rules; and

- 10.8 **General:** without prejudice to the foregoing obligations, do all such other acts and things as may be reasonably required to be done by it to carry into effect the Global Offering in accordance with the terms thereof.

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

11 TERMINATION

- 11.1 **Termination events:** If any of the events set out below occur at any time prior to 8:00 a.m. on the Listing Date, the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) in their sole and absolute discretion may, by giving notice to the Company, terminate this Agreement with immediate effect:

- (a) there develops, occurs, exists or comes into force:
 - (i) any event/circumstance, or series of events/circumstances, in the nature of force majeure (including, without limitation, any acts of government, declaration of a local, national, regional or international emergency or war, calamity, crisis, epidemic, pandemic, outbreaks, escalation, mutation or aggravation of diseases (including, without limitation, COVID-19 and Severe Acute Respiratory Syndrome (SARS), MERS, H5N1, H1N1, H7N9, swine or avian influenza, Ebola virus or Middle East respiratory syndrome), strikes, labour disputes, lock-outs, other industrial actions, fire, explosion, flooding, earthquake, tsunami, volcanic eruption, civil commotion, riots, rebellion, civil commotion, calamity, public disorder, acts of war, outbreak or escalation of hostilities (whether or not war is declared), acts of God or acts of terrorism (whether or not responsibility has been claimed), paralysis in government operations, severe interruptions in transportation) in or affecting Hong Kong, the PRC, the United States,

the United Kingdom, Japan, Singapore, the European Union (or any member thereof) or any other jurisdiction relevant to the Group (each a “**Relevant Jurisdiction**” and collectively, the “**Relevant Jurisdictions**”);

- (ii) any change or development involving a prospective change, or any event or circumstances or series of events likely to result in any change or development involving a prospective change, in any local, national, regional or international financial, economic, political, military, industrial, legal, fiscal, regulatory, currency, credit or market matters or conditions, equity securities or exchange control or any monetary or trading settlement system or other financial markets (including, without limitation, conditions in the stock and bond markets, money and foreign exchange markets, the interbank markets and credit markets), in or affecting any of the Relevant Jurisdictions;
- (iii) any moratorium, suspension or restriction (including, without limitation, any imposition of or requirement for any minimum or maximum price limit or price range) in or on trading in securities generally on the Stock Exchange, the New York Stock Exchange, the NASDAQ Global Market, the London Stock Exchange, the Shanghai Stock Exchange, the Shenzhen Stock Exchange or the Tokyo Stock Exchange;
- (iv) any general moratorium on commercial banking activities in Hong Kong (imposed by the Financial Secretary or the Hong Kong Monetary Authority or other competent Authority), New York (imposed at the U.S. Federal or New York State level or by any other competent Authority), London, the PRC, the European Union (or any member thereof) or any of the other Relevant Jurisdictions (declared by the relevant authorities) or any disruption in commercial banking or foreign exchange trading or securities settlement or clearance services, procedures or matters in or affecting any of the Relevant Jurisdictions;
- (v) any new Law or any change or any development involving a prospective change in existing Laws or any change or development involving a prospective change in the interpretation or application thereof by any court or any competent Authority in or affecting any of the Relevant Jurisdictions;
- (vi) the imposition of economic sanctions, or the withdrawal of trading privileges which existed on the date of this Agreement, in whatever form, directly or indirectly, by, or for, any of the Relevant Jurisdictions;
- (vii) any change or development involving a prospective change or amendment in or affecting Taxation or foreign exchange control, currency exchange rates or foreign investment regulations (including, without limitation, a material devaluation of the Hong Kong dollar or RMB against any foreign currencies, a change in the system under which the value of the Hong Kong dollar is linked to that of the United States dollar or RMB is linked to any foreign currency or currencies), or the implementation of any exchange control, in any of the Relevant Jurisdictions or affecting an investment in the Offer Shares;
- (viii) other than with the prior written consent of the Joint Sponsors and the Overall Coordinators, the issue or requirement to issue by the Company of a supplement or amendment to the Hong Kong Prospectus, Final Offering Circular or other documents in connection with the offer and sale of the Offer Shares pursuant to the Companies (WUMP)

Ordinance or the Listing Rules, the CSRC Rules or upon any requirement or request of the Stock Exchange, the CSRC and/or the SFC;

- (ix) a valid demand by any creditor for repayment or payment of any of the Group's indebtedness in respect of which the Company or any of the Group Companies is liable prior to its stated maturity;
- (x) any litigation, dispute, legal action or claim or regulatory or administrative investigation or action being threatened, instigated or announced against any member of the Group or any Director;
- (xi) any contravention by any member of the Group or any Director of any applicable Laws and regulations or the Listing Rules;
- (xii) any non-compliance of the Hong Kong Prospectus (or any other documents used in connection with the contemplated subscription and sale of the Offer Shares), the CSRC Filings or any aspect of the Global Offering with the Listing Rules, the CSRC Rules or any other applicable Laws and regulations;
- (xiii) any change or prospective change or development, or a materialization of, any of the risks set out in section headed "Risk Factors" in the Hong Kong Prospectus;
- (xiv) any executive Director vacating his/her office; or
- (xv) any executive Director or member of senior management of the Company is being charged with an indictable offence or is prohibited by operation of law or otherwise disqualified from taking part in the management of a company or there is the commencement by any governmental, political or regulatory body or organization of any investigation or other action against any executive Director or member of senior management of the Company in his/her capacity as such or any member of the Group or an announcement by any such governmental, political or regulatory body or organization that it intends to commence any such investigation or take any such action,

which, individually or in the aggregate, in the sole and absolute opinion of the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters):

- (1) has or will or may have a Material Adverse Change;
- (2) has or will have or may have a material adverse effect on the success or marketability of the Global Offering or the level of applications or the distribution of the Offer Shares under the Hong Kong Public Offering or the level of interest under the International Offering;
- (3) makes or will make or is likely to make it inadvisable, inexpedient, impracticable or incapable for the Hong Kong Public Offering and/or the International Offering to proceed or to market the Global Offering or the delivery or distribution of the Offer Shares on the terms and in the manner contemplated by the Offering Documents (as defined below); or
- (4) has or will or may have the effect of making any material part of this Agreement (including underwriting) incapable of performance in accordance with its terms or preventing the processing of applications and/or payments pursuant to the Global Offering or pursuant to the underwriting thereof; or

- (b) there has come to the notice of the Joint Sponsors and/or the Overall Coordinators that:
- (i) any statement contained in the Hong Kong Prospectus and/or any notices, announcements, advertisements, communications or other documents (including any announcement, circular, document or other communication pursuant to this Agreement) issued or used by or on behalf of the Company in connection with the Hong Kong Public Offering (including any supplement or amendment thereto but excluding information relating to the Underwriters) was, when it was issued, or has become, untrue, incorrect, inaccurate, incomplete in any material respects or misleading or deceptive, or that any estimate, forecast, expression of opinion, intention or expectation contained in any of such documents is not fair and honest and based on reasonable grounds or reasonable assumptions;
 - (ii) any matter has arisen or has been discovered which would, had it arisen or been discovered immediately before the Hong Kong Prospectus Date, constitute a material omission from, or misstatement in, any of the Offering Documents;
 - (iii) there is a breach of, or any event or circumstance rendering untrue, incorrect, incomplete or misleading in any respect, any of the warranties given by the Company or any of the Controlling Shareholders in this Agreement, the International Underwriting Agreement (including any supplement or amendment thereto);
 - (iv) there is a material breach of any of the obligations imposed upon the Company or any of the Controlling Shareholders under this Agreement or the International Underwriting Agreement, as applicable;
 - (v) there is an event, act or omission which gives or is likely to give rise to any liability of the Company or any of the Controlling Shareholders pursuant to the indemnities given by any of them under this Agreement, as applicable;
 - (vi) there is any Material Adverse Change;
 - (vii) the approval by the Stock Exchange of listing of, and permission to deal in, the H Shares in issue and to be issued pursuant to the Global Offering (including the Offer Size Adjustment Option Shares and the Option Shares) is refused or not granted, other than subject to customary conditions, on or before the date of the Listing, or if granted, the approval is subsequently withdrawn, cancelled, qualified (other than by customary conditions), revoked or withheld;
 - (viii) any person (other than any of the Joint Sponsors) has withdrawn its consent to the issue of the Hong Kong Prospectus with the inclusion of its reports, letters and/or legal opinions (as the case may be) and references to its name included in the form and context in which it respectively appears;
 - (ix) the Company withdraws the Hong Kong Prospectus (and/or any other documents issued or used in connection with the Global Offering) or the Global Offering;
 - (x) there is a prohibition on the Company for whatever reason from offering, allotting, issuing or selling any of the H Shares (including the Offer Size Adjustment Option Shares and the Option Shares) pursuant to the terms of the Global Offering;

- (xi) there is any order or petition for the winding-up of any member of the Group or any composition or arrangement made by any member of the Group with its creditors or a scheme of arrangement entered into by any member of the Group or any resolution for the winding-up of any member of the Group or the appointment of a provisional liquidator, receiver or manager over all or part of the material assets or undertaking of any member of the Group or anything analogous thereto occurring in respect of any member of the Group; or
- (xii) a material portion of the orders placed or confirmed in the bookbuilding process have been withdrawn, terminated or cancelled.

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

- 11.2.1 subject to Clause 11.2.2 below, each of the parties hereto shall cease to have any rights or obligations under this Agreement except that Clauses 6.2, 6.3.1, 6.4 and 12 to 17 and any rights or obligations that may have accrued under this Agreement prior to such termination shall survive such termination; and
- 11.2.2 the Company shall refund as soon as practicable all payments made by the Hong Kong Underwriters or any of them pursuant to Clause 4.9 and/or by the Overall Coordinators pursuant to Clause 4.10 and/or by applicants under the Hong Kong Public Offering (in the latter case, the Company shall procure that the H Share Registrar and the Nominees despatch refund cheques to all applicants under the Hong Kong Public Offering in accordance with the H Share Registrar Agreement and the Receiving Banks Agreement).

12 INDEMNITY

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

- 12.1.1 the issue, publication, distribution, use or making available of any of the Offering Documents, the PHIP and any notices, announcements, advertisements, communications or other documents issued by or on behalf of the Company relating to or connected with the Company, the Group or the

Global Offering, and any amendments or supplements thereto (in each case, whether or not approved by the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Underwriters or any of them) (collectively, the “**Related Public Information**”); or

- 12.1.2 other than (a) the name, logo and address of each of the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Underwriters, and (b) the names and qualifications of the Joint Sponsors under the section headed “Appendix VI – Statutory and General Information” in the Hong Kong Prospectus furnished by them to the Company, any Related Public Information, containing any untrue, incorrect or inaccurate or alleged untrue, incorrect or inaccurate statement of a material fact, or omitting or being alleged to have omitted to state a fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, or not containing, or being alleged not to contain all the information as investors would reasonably require, and reasonably expect to find therein, for the purpose of making an informed assessment of the assets, liabilities, financial position, profits and losses and prospects of the Company and the rights attaching to the Offer Shares, or any information material in the context of the Global Offering whether required by Law or otherwise; or
- 12.1.3 any of the CSRC Filings (relating to or in connection with the Global Offering, or any amendments or supplements thereto, and whether or not approved by the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Underwriters or any of them) containing any untrue, incorrect or inaccurate or alleged untrue, incorrect or inaccurate statement of fact, or omitting or being alleged to have omitted to state a fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, or not containing, or being alleged not to contain, all information in the context of the Global Offering or otherwise required to be contained thereto or being or alleged to be defamatory of any person or any jurisdiction; or
- 12.1.4 any estimate, forecast, statement or expression of opinion, intention or expectation contained in any of the Related Public Information or the CSRC Filings being or alleged to be incomplete, inaccurate or misleading or based on unreasonable assumptions, or omitting or being alleged to have omitted to have taken account of a fact necessary in order to make it not misleading in light of the circumstances under which it was made; or
- 12.1.5 the execution, delivery and performance of this Agreement by the Company, and/or the offer, allotment, issue, sale or delivery of the Offer Shares; or
- 12.1.6 any breach or alleged breach on the part of the Company of any of the provisions of this Agreement, the Price Determination Agreement, the Articles of Association or the International Underwriting Agreement; or
- 12.1.7 any of the Warranties given by the Company being untrue, inaccurate or misleading in any respect or having been breached in any respect or being

alleged to be untrue, inaccurate or misleading in any respect or alleged to have been breached in any respect; or

- 12.1.8 the performance by the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Hong Kong Underwriters or any of them of their or its obligations and roles under this Agreement or the Hong Kong Prospectus or otherwise in connection with the Global Offering (including but not limited to their respective roles and responsibilities under the Code of Conduct as a sponsor-overall coordinator, overall coordinator, capital market intermediary or otherwise, as applicable); or
- 12.1.9 any act or omission of any member of the Group in relation to the Global Offering; or
- 12.1.10 the Global Offering failing or being alleged to fail to comply with the requirements of the Listing Rules, the CSRC Rules, or any Law of any applicable jurisdiction, or any condition or term of any Approvals and Filings in connection with the Global Offering; or
- 12.1.11 any failure or alleged failure by the Company or any of the Directors to comply with their respective obligations under the Listing Rules, the CSRC Rules, the Articles of Association or applicable Laws; or
- 12.1.12 any breach or alleged breach by any member of the Group of any applicable Laws in connection with the Global Offering; or
- 12.1.13 any Proceeding in connection with the Global Offering by or before any Authority having commenced or been threatened or any settlement of any such Proceeding, or
- 12.1.14 any breach by the Company of the terms and conditions of the Hong Kong Public Offering; or
- 12.1.15 any other matters arising out of or in connection with the Global Offering,

provided that this Clause 12.1 shall not, apply in respect of any Indemnified Party to the extent that such Loss or Proceeding is finally judicially determined by a court of competent jurisdiction or competent arbitral tribunal to have been caused solely by gross negligence, wilful default or fraud on the part of such Indemnified Party.

The non-application of the indemnity provided for in this Clause 12 in respect of any Indemnified Party shall not affect the application of such indemnity in respect of any other Indemnified Parties.

- 12.2 **No claims against Indemnified Parties:** No Proceeding shall be brought against any Indemnified Party by, and no Indemnified Party shall be liable to, the Indemnifying Parties to recover any Loss which such Indemnifying Party may suffer or incur by reason of or in any way arising out of the carrying out by any of the Indemnified Parties of any act in connection with the transactions contemplated herein or in the Hong Kong Prospectus, the performance by the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Hong Kong Underwriters or any other Indemnified Party of their obligations hereunder or

otherwise in connection with the offer, allotment, issue, sale or delivery of the Hong Kong Offer Shares or the preparation or despatch of the Hong Kong Prospectus, provided that the foregoing shall not exclude any liability of any Indemnified Party for such Loss which has been finally judicially determined by a court of competent jurisdiction or competent arbitral tribunal to have arisen solely out of such Indemnified Party's gross negligence, wilful default or fraud.

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

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

- 12.6 **Arrangements with advisers:** If an Indemnifying Party enters into any agreement or arrangement with any adviser for the purpose of or in connection with the Global Offering, the terms of which provide that the liability of the adviser to the Indemnifying Party or any other person is excluded or limited in any manner, and any of the Indemnified Parties may have joint and/or several liability with such adviser to the Indemnifying Party or to any other person arising out of the performance of its duties under this Agreement, the Indemnifying Party shall:
- 12.6.1 not be entitled to recover any amount from any Indemnified Party which, in the absence of such exclusion or limitation, the Indemnifying Party would not have been entitled to recover from such Indemnified Party; and
 - 12.6.2 indemnify the Indemnified Parties in respect of any increased liability to any third party which would not have arisen in the absence of such exclusion or limitation; and
 - 12.6.3 take such other action as the Indemnified Parties may require to ensure that the Indemnified Parties are not prejudiced as a consequence of such agreement or arrangement.
- 12.7 **Costs:** For the avoidance of doubt, the indemnity under this Clause 12 shall cover all costs, charges, fees and expenses which any Indemnified Party may suffer, incur or pay in disputing, investigating, responding to, defending, settling or compromising, or enforcing any settlement, compromise or judgment obtained with respect to, any Losses or any Proceedings to which the indemnity may relate and in establishing its right to indemnification under this Clause 12.
- 12.8 **Payment on demand:** All amounts subject to indemnity under this Clause 12 shall be paid by an Indemnifying Party as and when they are incurred within 30 Business Days of a written notice demanding payment being given to such Indemnifying Party by or on behalf of the relevant Indemnified Party.
- 12.9 **Payment free from counterclaims/set-offs:** All payments payable by an Indemnifying Party under this Clause 12 shall be made gross, free of any right of counterclaim or set off and without deduction or withholding of any kind, other than any deduction or withholding required by any Law. If an Indemnifying Party makes a deduction or a withholding under this Clause 12, the sum due from such Indemnifying Party shall be increased to the extent necessary to ensure that, after the making of any deduction or withholding, the relevant Indemnified Party which is entitled to such payment receives a sum equal to the sum it would have received had no deduction or withholding been made.
- 12.10 **Taxation:** If a payment under this Clause 12 will be or has been subject to Taxation, the Indemnifying Party shall pay the relevant Indemnified Party on demand the amount (after taking into account any Taxation payable in respect of the amount and treating

for these purposes as payable any Taxation that would be payable but for a relief, clearance, deduction or credit) that will ensure that the relevant Indemnified Party receives and retains a net sum equal to the sum it would have received had the payment not been subject to Taxation.

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

13 ANNOUNCEMENTS

- 13.1 **Restrictions on announcements:** No announcement, circular, supplement or document concerning this Agreement, any matter contemplated herein or in connection with the Global Offering or any ancillary matter hereto shall be issued, made or despatched by any Warrantor (or by any of their respective directors, supervisors, officers, employees or agents) during the period of six months from the date of this Agreement without the prior written approval of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) except in the event and to the extent that any such announcement is required by the Listing Rules, applicable Laws or required by any Authority to which such party is subject or submits, wherever situated, including, without limitation, the SEHK, the SFC, whether or not the requirement has the force of law and any such announcement so made by any of the parties shall be made only after the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) have had a reasonable opportunity to review and comment on the final draft and their comments (if any) have been fully considered by the issuers thereof.
- 13.2 **Discussion with the Joint Sponsors and the Overall Coordinators:** The Company undertakes to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) that within 12 months following the date of Hong Kong Prospectus, it will discuss with the Joint Sponsors and the Overall Coordinators any announcement with respect to the Global Offering proposed to be made to the public by or on behalf of the Company which may conflict in any material respect with any statement in the Hong Kong Prospectus.
- 13.3 **Full force:** Subject to Clause 13.1, for the avoidance of doubt, the restriction contained in this Clause 13 shall continue to apply after the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement or, for so long as any of the Joint Sponsors remain as a sponsor to the Company, the termination of this Agreement.

14 CONFIDENTIALITY

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

- 14.2.1 required by applicable Laws;
- 14.2.2 required by any Authority to which such party is subject or submits, wherever situated, including, without limitation, the SEHK and the SFC, whether or not the requirement for disclosure of information has the force of law;
- 14.2.3 required to vest the full benefit of this Agreement in such party;
- 14.2.4 disclosed to its affiliates and its and their directors, officers, employees, agents, the professional advisers and auditors of such party under a duty of confidentiality;
- 14.2.5 the information has come into the public domain through no fault of such party;
- 14.2.6 required by any Joint Overall Coordinator, Joint Sponsor-Overall Coordinators, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, Joint Sponsor, Hong Kong Underwriter or their respective affiliates for the purpose of the Global Offering or necessary in the view of any such party to seek to establish any defence or pursue any claim in any legal, arbitration or regulatory proceeding or investigation in connection with the Global Offering or otherwise to comply with its or their own regulatory obligations;
- 14.2.7 the other parties have given prior written approval to the disclosure (and in the case of the Hong Kong Underwriters, by the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) (such approval not to be unreasonably withheld); or
- 14.2.8 the information becomes available to such party on a non-confidential basis from a person not known by such party to be bound by a confidentiality agreement with any of the other parties hereto or to be otherwise prohibited from transmitting the information,

provided that, in the cases of Clauses 14.2.2, 14.2.3 and 14.2.6, any such information disclosed shall be disclosed only after consultation with the other parties, to the extent permitted by Laws.

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

15 NOTICES

- 15.1 **Language:** All notices or other communication delivered hereunder shall be in writing except as otherwise provided in this Agreement and shall be in the English language.
- 15.2 **Time of notice:** Any such notice or other communication shall be addressed as provided in Clause 15.3 and if so addressed, shall be deemed to have been duly given or made as follows:
 - 15.2.1 if sent by personal delivery, upon delivery at the address of the relevant party;
 - 15.2.2 if sent by post, two Business Days after the date of posting;

- 15.2.3 if sent by airmail, five Business Days after the date of posting;
- 15.2.4 if sent by facsimile, when despatched with confirmed receipt as evidenced by the transmission report generated at the end of the transmission of such facsimile by the facsimile machine used for such transmission; and
- 15.2.5 if sent by email, when despatch provided that no report of returned email or failure of delivery is received by the sender within 24 hours after the despatch of such email.

However, in the case of clauses 15.2.4 and 15.2.5 above, if the time of deemed receipt of any notice is not before 6:30 p.m. local time on a Business Day at the address of the recipient it is deemed to have been received at 9:00 a.m. local time on the next Business Day.

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

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

If to the Company, to:

3/F, Building 9, Smart Industry Innovation Park, 36 Changsheng South Road, Jiaxing, Zhejiang, PRC

Fax : N/A
 Email : WorldWeb@taimei.com
 Attention : ZHAO Lu (趙璐)

If to any of the Controlling Shareholders, to the address, email and fax number of such Controlling Shareholder, and for the attention of the person, specified under the name of such Controlling Shareholder in SCHEDULE 1.

If to Morgan Stanley, to:

46/F, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong

Fax : +852 5339 5910
 Email : Steven.X.Li@morganstanley.com
 Attention : Steven Li

If to China International Capital Corporation Hong Kong Securities Limited, to:

29th Floor, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong

Fax : +852 2872 2101
 Email : GI_Worldweb@cicc.com.cn
 Attention : Project Worldweb team

If to any of the Hong Kong Underwriters, to the address and fax number of such Hong Kong Underwriter, and for the attention of the person, specified under the name of such Hong Kong Underwriter in SCHEDULE 2.

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

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

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

16 GOVERNING LAW; DISPUTE RESOLUTION; WAIVER OF IMMUNITY

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

- 16.2 **Arbitration:** Each party to this Agreement agrees, on behalf of itself and, in the case of the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters, as agent for their respective affiliates, that any dispute, controversy or claim arising out of or relating to this Agreement or its subject matter, existence, negotiation, validity, invalidity, interpretation, performance, breach, termination or enforceability (including non-contractual disputes or claims) shall be referred to arbitration and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (“HKIAC”) under the HKIAC Administered Arbitration Rules (the “Rules”) in force when the Notice of Arbitration is submitted in accordance with the Rules, as may be supplemented or amended by this Clause 16. The place of arbitration shall be Hong Kong. The number of arbitrators shall be three. The arbitration proceedings shall be conducted in English. This arbitration agreement shall be governed by the laws of Hong Kong. The rights and obligations of the parties to submit disputes to arbitration pursuant to this Clause 16.2 shall survive the termination of this Agreement or the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement. Any party may bring proceedings in any court of competent jurisdiction for ancillary, interim or interlocutory relief in relation to any arbitration commenced under this Clause 16. Notwithstanding this Clause 16.2, and irrespective of whether any arbitration has been commenced pursuant to this Clause 16.2, each of the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters shall also have the sole and absolute right:

16.2.1 to refer any dispute to be finally resolved by any court of competent jurisdiction; and

16.2.2 in circumstances in which they become or are joined as a defendant or third party in any proceedings, to pursue claims against the Company and/or the Controlling Shareholders in those proceedings (whether by way of a claim for an indemnity, contribution or otherwise) and for such purposes the Company and the Controlling Shareholders hereby irrevocably consent to be joined as parties to such proceedings.

Once any dispute is referred to a court pursuant to Clause 16.2.1, the parties to this Agreement shall terminate any arbitration in respect of the same dispute. For the

purposes of this Clause 16.2, the Company and the Controlling Shareholders hereby irrevocably submit to the jurisdiction of any court in which proceedings are commenced pursuant to Clauses 16.2.1 or 16.2.2 and waives any objection to the exercise of such jurisdiction or the recognition or enforcement in the courts of any other country of a judgment delivered by such court.

- 16.3 **Submission to jurisdiction:** Each of the parties hereto irrevocably submits to the non-exclusive jurisdiction of any court of competent jurisdiction in which court proceedings are permitted to be brought under the provisions of this Clause 16. Additionally, each of the parties hereto irrevocably submits to the non-exclusive jurisdiction of any court of competent jurisdiction to support and assist any arbitration commenced under Clause 16.2, including if necessary the grant of ancillary, interim or interlocutory relief pending the outcome of such arbitration.
- 16.4 **Waiver of objection to jurisdiction:** Each of the parties hereto irrevocably waives (and irrevocably agrees not to raise) any objection which it may now or hereafter have to the laying of the venue of any proceedings in any court of competent jurisdiction in which court proceedings are permitted to be brought under the provisions of this Clause 16 and any claim of *forum non conveniens* and further irrevocably agrees that a judgment in any proceedings brought in any such court shall be conclusive and binding upon it and may be enforced in the courts of any other jurisdictions.
- 16.5 **Service of documents:** Each of the parties hereto irrevocably agrees that any writ, summons, order, judgment or other notice of legal process in respect of proceedings permitted to be brought under the provisions of this Clause 16 shall be sufficiently and effectively served on it if delivered in accordance with Clause 15.
- 16.6 **Process agent:** The Company has established a principal place of business in Hong Kong at 19/F, Golden Centre, 188 Des Voeux Road Central, Hong Kong. Each of the Controlling Shareholders irrevocably appoint the Company as their authorized agent for the service of process in Hong Kong in connection with this Agreement. Service of process upon the Company or the Controlling Shareholders at the above address shall be deemed, for all purposes, to be due and effective service, and shall be deemed completed whether or not forwarded to or received by any such appointer. If for any reason such agent shall cease to be agent for the service of process for each of the Company and the Controlling Shareholders, each of the Company and the Controlling Shareholders shall forthwith appoint a new agent for the service of process in Hong Kong acceptable to the Overall Coordinators and deliver to each of the other parties hereto a copy of the new agent's acceptance of that appointment within 14 days, failing which the Overall Coordinators shall be entitled to appoint such new agent for and on behalf of the Company and the Controlling Shareholders, and such appointment shall be effective upon the giving notice of such appointment to the Company and the Controlling Shareholders. Nothing in this Agreement shall affect the right to serve process in any other manner permitted by Law.

Where proceedings permitted under this Clause 16 are taken against the Company or the Controlling Shareholders in the courts of any jurisdiction other than Hong Kong, upon being given notice in writing of such proceedings, the Company or the Controlling Shareholders shall appoint an agent for the service of process in that jurisdiction acceptable to the Overall Coordinators and deliver to each of the other parties hereto a copy of the agent's acceptance of that appointment and shall give notice of such appointment to the other parties hereto within 14 days, failing which the Overall Coordinators shall be entitled to appoint such agent for and on behalf of the Company or the Controlling Shareholders, and such appointment shall be effective upon the giving notice of such appointment to the Company or the Controlling Shareholders.

- 16.7 **Waiver of immunity:** To the extent that in any proceedings in any jurisdiction (including, without limitation, arbitration proceedings), the Company or any of the Controlling Shareholders has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including, without limitation, arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award including, without limitation, any arbitral award, or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award including, without limitation, any arbitral award or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), the Company or such Controlling Shareholder hereby irrevocably waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

17 RECOGNITION OF THE U.S. SPECIAL RESOLUTION REGIMES

- 17.1 In the event that any Underwriter that is a Covered Entity (as defined below) becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the Laws of the United States or a state of the United States.
- 17.2 In the event that any Underwriter that is a Covered Entity or a BHC Act Affiliate (as defined below) of such Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.
- 17.3 For purposes of this Clause 17:
- 17.3.1 “**BHC Act Affiliate**” has the meaning assigned to the term “affiliate” in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k).
- 17.3.2 “**Covered Entity**” means any of the following:
- (a) a “covered entity” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);
 - (b) a “covered bank” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or
 - (c) a “covered FSI” as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).
- 17.3.3 “**Default Right**” has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable.
- 17.3.4 “**U.S. Special Resolution Regime**” means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of

the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

18 GENERAL PROVISIONS

- 18.1 **Time:** Save as otherwise expressly provided herein, time shall be of the essence of this Agreement.
- 18.2 **Illegality, invalidity or unenforceability:** If, at any time, any provision hereof is or becomes illegal, invalid or unenforceable in any respect under the Laws of any jurisdiction, neither the legality, validity or enforceability in that jurisdiction of any other provisions hereof nor the legality, validity or enforceability of that or any other provision(s) hereof under the Laws of any other jurisdiction shall in any way be affected or impaired thereby.
- 18.3 **Assignment:** Each of the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters may assign, in whole or in part, the benefits of this Agreement, including, without limitation, the Warranties and the indemnities in Clauses 8 and 12, respectively, to any of the persons who have the benefit of the indemnities in Clause 12 and any successor entity to such Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries or Hong Kong Underwriter or any of such persons, as applicable. Obligations under this Agreement shall not be assignable.
- 18.4 **Release or compromise:** Each party may release, or compromise the liability of, the other parties (or any of them) or grant time or other indulgence to the other parties (or any of them) without releasing or reducing the liability of the other parties (or any of them) or any other party hereto. Without prejudice to the generality of the foregoing, each of the Warrantors agrees and acknowledges that any amendment or supplement to the Offering Documents or any of them (whether made pursuant to Clause 8.5 or otherwise) or any announcement, issue, publication or distribution, or delivery to investors, of such amendment or supplement or any approval by, or knowledge of, the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Hong Kong Underwriters or any of them, of such amendment or supplement to any of the Offering Documents subsequent to its distribution shall not in any event and notwithstanding any other provision hereof constitute a waiver or modification of any of the conditions precedent to the obligations of the Hong Kong Underwriters as set forth in this Agreement or result in the loss of any rights hereunder of the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries or the Hong Kong Underwriters, as the case may be, to terminate this Agreement or prejudice any other rights of the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries or the Hong Kong Underwriters, as the case may be, under this Agreement (in each case whether by reason of any misstatement or omission resulting in a prior breach of any of the Warranties or otherwise).
- 18.5 **Exercise of rights:** No delay or omission on the part of any party hereto in exercising any right, power or remedy under this Agreement shall impair such right, power or remedy or operate as a waiver thereof. The single or partial exercise of any right, power or remedy under this Agreement shall not preclude any other or further exercise thereof

or the exercise of any other right, power or remedy. The rights, power and remedies provided in this Agreement are cumulative and not exclusive of any other rights, powers and remedies (whether provided by Laws or otherwise).

- 18.6 **No partnership:** Nothing in this Agreement shall be deemed to give rise to a partnership or joint venture, nor establish a fiduciary or similar relationship, between the parties hereto.
- 18.7 **Entire agreement:** This Agreement (and in the case of the Joint Sponsors, the Overall Coordinators and the Joint Sponsor-Overall Coordinators, also together with the Joint Sponsor-overall Coordinators Engagement Letter only in their respective capacity as a Joint Sponsor, the Joint Overall Coordinator and the Joint Sponsor-Overall Coordinator; in the case of the Capital Market Intermediaries, also together with the CMI Engagement Letters between the Company and each of the CMIs only in their respective capacity as a Capital Market Intermediary) constitutes the entire agreement between the Company, the Controlling Shareholders, the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters relating to the underwriting of the Hong Kong Public Offering and supersedes and extinguishes (other than the Joint Sponsor-overall Coordinators Engagement Letter and CMI Engagement Letters) any prior drafts, agreements, undertakings, understanding, representations, warranties and arrangements of any nature whatsoever, whether or not in writing, relating to such matters as have been regulated by the provisions of this Agreement. For the avoidance of doubt, the Joint Sponsor-overall Coordinators Engagement Letter and CMI Engagement Letters are in addition to the terms and conditions which shall continue to be in force and binding upon the parties thereto. If any terms in this Agreement are inconsistent with that of the Sponsor-overall Coordinators Engagement Letter and CMI Engagement Letters (as the case may be), the terms in this Agreement shall prevail.
- 18.8 **Amendment and variations:** This Agreement may only be amended or supplemented in writing signed by or on behalf of each of the parties hereto.
- 18.9 **Counterparts:** This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument. Delivery of a counterpart of this Agreement by email attachment or telecopy shall be an effective mode of delivery. In relation to such counterpart, upon confirmation by or on behalf of a party that such party authorizes the attachment of its counterpart signature page to the final text of this Agreement, such counterpart signature page shall take effect, together with such final text, as a complete authoritative counterpart.
- 18.10 **Judgement Currency Indemnity:** In respect of any judgement or order or award given or made for any amount due under this Agreement to any of the Indemnified Parties that is expressed and paid in a currency (the “**judgement currency**”) other than Hong Kong dollars, each of the Warrantors will jointly and severally, indemnify such Indemnified Party against any loss incurred by such Indemnified Party as a result of any variation as between (A) the rate of exchange at which the Hong Kong dollar amount is converted into the judgement currency for the purpose of such judgement or order and (B) the rate of exchange at which such Indemnified Party is able to purchase Hong Kong dollars with the amount of the judgement currency actually received by such Indemnified Party. The foregoing indemnity shall constitute a separate and independent obligation of each of the Warrantors and shall continue in full force and effect notwithstanding any such judgement or order as aforesaid. The term “**rate of**

exchange” shall include any premiums and costs of exchange payable in connection with the purchase of or conversion into Hong Kong dollars.

- 18.11 **Taxation:** All payments to be made by the Company or the Controlling Shareholders, as the case may be, under this Agreement shall be paid free and clear of and without deduction or withholding for or on account of, any and all Taxes. If any Taxes are required by Laws to be deducted or withheld in connection with such payments, the Company or the Controlling Shareholders, as the case may be, will increase the amount paid so that the full amount of such payments as agreed in this Agreement is equal to the net amount received by the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries or the Hong Kong Underwriters (collectively, “**Taxable Persons**” and each a “**Taxable Person**”), as applicable. For the avoidance of doubt, each of the Company and the Controlling Shareholder shall not be liable for taxes imposed in respect of net income or profit by a taxing jurisdiction wherein the Taxable Persons are incorporated, resident or have a fixed place of business, or taxes imposed on or with respect to any commission or fees received by any of such Taxable Persons pursuant to this Agreement.

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

- 18.12 **Authority to the Overall Coordinators:** Unless otherwise provided herein, each Hong Kong Underwriter (other than the Overall Coordinators) hereby authorizes the Overall Coordinators to act on behalf of all the Hong Kong Underwriters in their sole and absolute discretion in the exercise of all rights and discretions granted to the Hong Kong Underwriters or any of them under this Agreement and authorizes the Overall Coordinators in relation thereto to take all actions they may consider desirable and necessary to give effect to the transactions contemplated herein.
- 18.13 **No right of contribution:** Each of the Controlling Shareholders hereby irrevocably and unconditionally:
- 18.13.1 waives any right of contribution or recovery or any claim, demand or action him/her/it may have or be entitled to take against the Company and/or any other member of the Group as a result of any claim or demand or action made or taken against him/her/it, or any loss or damage or liability suffered or incurred by him/her/it, whether alone or jointly with the Company or any other person, as the case may be, in consequence of him/her/it entering into this Agreement or otherwise with respect to any act or matter appertaining to the Global Offering;

- 18.13.2 acknowledges and agrees that the Company and/or any other member of the Group shall have no liability to him/her/it whatsoever whether alone or jointly with any other person, under the provisions of this Agreement or otherwise in respect of any act or matter appertaining to the Global Offering; and
- 18.13.3 undertakes (in the event of any claim being made by any of the Hong Kong Underwriters or any of the other Indemnified Parties against it under this Agreement) not to make any claim against any director, officer or employee of the Company or of any other member of the Group on whom he/she/it may have relied on before agreeing to any term of this Agreement and in respect of whose act or default in that regard the Company or such other member of the Group is or would be vicariously liable.
- 18.14 **Survival:** The provisions in this Clause 18 shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement or the termination of this Agreement.
- 18.15 **Contracts (Rights of Third Parties) Ordinance:** To the extent otherwise set out in this Clause 18.15, a person who is not a party to this Agreement shall not have any rights under the Contracts (Rights of Third Parties) Ordinance to enforce any terms of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:
- 18.15.1 Indemnified Parties may enforce and rely on Clause 12.1 to the same extent as if they were a party to this Agreement.
- 18.15.2 This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 18.15.1.
- 18.15.3 The assignee pursuant to Clause 18.3 may enforce and rely on this Agreement as if it were a party to this Agreement.
- 18.16 **Professional Investors:** Each of the Controlling Shareholders and the Company has read and understood the Professional Investor Treatment Notice set forth in SCHEDULE 6 of this Agreement and acknowledges and agrees to the representations, waivers and consents contained in such notice, in which the expressions “you” or “your” shall mean each of the Company and the Controlling Shareholders, and “we” or “us” or “our” shall mean the Overall Coordinators (for themselves and on behalf of the Underwriters).
- 18.17 **Further Assurance:** The Warrantors shall from time to time, upon being required to do so by the Joint Sponsors, the Overall Coordinators and the Joint Sponsor-Overall Coordinators now or at any time in the future do or procure the doing of such acts and/or execute or procure the execution of such documents as the Joint Sponsors, the Overall Coordinators and the Joint Sponsor-Overall Coordinators may reasonably require to give full effect to this Agreement and securing to the Joint Sponsors, the Overall Coordinators, the Joint Sponsor-Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters or any of them the full benefit of the rights, powers and remedies conferred upon them or any of them in this Agreement.

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

SIGNED by Zhao Lu (趙璐))
for and on behalf of)
Zhejiang Taimei Medical Technology Co., Ltd.)
浙江太美醫療科技股份有限公司)



SIGNED by
Zhao Lu (趙璐)

)
)



SIGNED by
Tang Lili (唐麗莉)

) 唐麗莉

SIGNED by Zhao Lu (趙璐))
for and on behalf of)
Shanghai Xiaoju Enterprise Management)
Partnership (Limited Partnership))
上海小橘企業管理合夥企業（有限合夥）)



SIGNED by Zhao Lu (趙璐))
for and on behalf of)
Shanghai Kunrui Enterprise Management)
Partnership (Limited Partnership))
上海昆銳企業管理合夥企業（有限合夥）)



SIGNED by Zhao Lu (趙璐))
for and on behalf of)
Xinyu Haolin Enterprise Management)
Partnership (Limited Partnership))
新余浩霖企業管理合夥企業（有限合夥）)



SIGNED by Zhao Lu (趙璐))
for and on behalf of)
Xinyu Qiwushi Medical Technology)
Partnership (Limited Partnership))
新余七武士醫療科技合夥企業（有限合夥）)



SIGNED by Zhao Lu (趙璐))
for and on behalf of)
Xinyu Ruansu Enterprise Management)
Partnership (Limited Partnership))
新余軟素企業管理合夥企業（有限合夥）)



SIGNED by Zhao Lu (趙璐))
for and on behalf of)
Xinyu Taimei Nuoming Enterprise Management)
Partnership (Limited Partnership))
新余太美諾銘企業管理合夥企業 (有限合夥))



SIGNED by Zhao Lu (趙璐))
for and on behalf of)
Xinyu Taimei Xingmeng Enterprise Management)
Partnership (Limited Partnership))
新余太美星盟企業管理合夥企業（有限合夥）)



SIGNED by Zhao Lu (趙璐))
for and on behalf of)
Zhoushan Yijin Investment Management)
Partnership (Limited Partnership))
舟山憶瑾投資管理合夥企業（有限合夥）)



SIGNED by Zhao Lu (趙璐))
for and on behalf of)
Xinyu Shenkong Enterprise Management)
Partnership (Limited Partnership))
新余深空企業管理合夥企業（有限合夥）)



SIGNED by Steven LI
for and on behalf of
MORGAN STANLEY ASIA LIMITED

)
)
)

A handwritten signature in blue ink, appearing to be 'SLI', is written over a faint circular stamp.

SIGNED by Steven LI
for and on behalf of
MORGAN STANLEY ASIA LIMITED
as attorney for and on behalf of each of the other
HONG KONG UNDERWRITERS
(as defined herein)

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A handwritten signature in blue ink, consisting of a stylized 'S' followed by a large, sweeping flourish that extends upwards and to the right.

SIGNED by Li ZHONG
for and on behalf of
**CHINA INTERNATIONAL CAPITAL
CORPORATION HONG KONG
SECURITIES LIMITED**

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)

A handwritten signature in black ink, consisting of a large, stylized 'L' followed by a series of loops and a long horizontal stroke.

SIGNED by Li ZHONG
for and on behalf of
**CHINA INTERNATIONAL CAPITAL
CORPORATION HONG KONG
SECURITIES LIMITED**
as attorney for and on behalf of each of the other
HONG KONG UNDERWRITERS
(as defined herein)

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)

A handwritten signature in black ink, appearing to be 'Li Zhong', is written over the closing parentheses of the signature block.

SCHEDULE 1
THE CONTROLLING SHAREHOLDERS

Name	Address	Email	Facsimile
Mr. Zhao Lu (趙璐)	Room 302, No. 46, Lane 508, Baonan Road, Minhang District, Shanghai, PRC	lu.zhao@taimei.com	N/A
Ms. Tang Lili (唐麗莉)	Room 302, No. 46, Lane 508, Baonan Road, Minhang District, Shanghai, PRC	lu.zhao@taimei.com	N/A
Shanghai Xiaoju Enterprise Management Partnership (Limited Partnership) (上海小橘 企業管理合夥企業 (有 限合夥))	6th Floor, Building 24, No. 1999 Yishan Road, Minhang District, Shanghai, PRC	lu.zhao@taimei.com	N/A
Shanghai Kunrui Enterprise Management Partnership (Limited Partnership) (上海昆銳 企業管理合夥企業 (有 限合夥))	6th Floor, Building 24, No. 1999 Yishan Road, Minhang District, Shanghai, PRC	lu.zhao@taimei.com	N/A
Xinyu Haolin Enterprise Management Partnership (Limited Partnership) (新余浩霖企業管理合 夥企業 (有限合夥))	6th Floor, Building 24, No. 1999 Yishan Road, Minhang District, Shanghai, PRC	lu.zhao@taimei.com	N/A
Xinyu Qiwushi Medical Technology Partnership (Limited Partnership) (新余七武士醫療科技 合夥企業 (有限合 夥))	6th Floor, Building 24, No. 1999 Yishan Road, Minhang District, Shanghai, PRC	lu.zhao@taimei.com	N/A
Xinyu Ruansu Enterprise Management Partnership (Limited Partnership) (新余軟素 企業管理合夥企業 (有 限合夥))	6th Floor, Building 24, No. 1999 Yishan Road, Minhang District, Shanghai, PRC	lu.zhao@taimei.com	N/A
Xinyu Taimei Nuoming Enterprise Management Partnership (Limited Partnership) (新余太美	6th Floor, Building 24, No. 1999 Yishan Road,	lu.zhao@taimei.com	N/A

諾銘企業管理合夥企業 (有限合夥))	Minhang District, Shanghai, PRC		
Xinyu Taimei Xingmeng Enterprise Management Partnership (Limited Partnership) (新余太美 星盟企業管理合夥企業 (有限合夥))	6th Floor, Building 24, No. 1999 Yishan Road, Minhang District, Shanghai, PRC	lu.zhao@taimei.com	N/A
Xinyu Shengkong Enterprise Management Partnership (Limited Partnership) (新余深空 企業管理合夥企業 (有 限合夥))	6th Floor, Building 24, No. 1999 Yishan Road, Minhang District, Shanghai, PRC	lu.zhao@taimei.com	N/A
Zhoushan Yijin Investment Management Partnership (Limited Partnership) (舟山憶瑾 投資管理合夥企業 (有 限合夥))	6th Floor, Building 24, No. 1999 Yishan Road, Minhang District, Shanghai, PRC	lu.zhao@taimei.com	N/A

SCHEDULE 2
THE HONG KONG UNDERWRITERS

Hong Kong Underwriter	Address and contact
Morgan Stanley Asia Limited	46/F, International Commerce Centre, 1 Austin Road, West Kowloon, Hong Kong Email: Steven.X.Li@morganstanley.com Attention: Steven Li
China International Capital Corporation Hong Kong Securities Limited	29th Floor, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong Email: GI_Worldweb@cicc.com.cn Attention: Project Worldweb team
Huatai Financial Holdings (Hong Kong) Limited	62/F, The Center, 99 Queen's Road Central, Hong Kong Email: projectworldweb@htsc.com Attention: Project Worldweb team
CMB International Capital Limited	45/F, Champion Tower, 3 Garden Road, Central, Hong Kong Email: projectworldweb@cmbi.com.hk Attention: Project Worldweb team
CCB International Capital Limited	12/F, CCB Tower, 3 Connaught Road Central, Central, Hong Kong Email: PROJECT_WORLDWEB@ccbintl.com Attention: Project Worldweb team
Futu Securities International (Hong Kong) Limited	34/F, United Centre, No. 95 Queensway, Admiralty, Hong Kong Email: project.worldweb@futu.hk; ipo_syn@futu.hk Attention: Project Worldweb team
Tiger Brokers (HK) Global Limited	1/F, No. 308 Des Voeux Road Central, Sheung Wan, Hong Kong Email: ProjectWorldwide@itiger.com Attention: Project Worldweb team
Valuable Capital Limited	RM 3601-06 & 3617-19, 36/F, China Merchants Tower, Shun Tak Centre, 168-200 Connaught Road Central, Hong Kong Email: diana.li@valuable.com.hk; ecm.operation@valuable.com.hk Attention: Project Worldweb team

The Hong Kong Public Offering Underwriting Commitments of the Hong Kong Underwriters referred to above shall be determined in the manner set out below.

$$A = B/C \times (2,241,800 + D)$$

“A” is the Hong Kong Public Offering Underwriting Commitment of the relevant Hong Kong Underwriter, provided that (i) any fraction of an H Share shall be rounded down to the nearest whole number of an H Share, and (ii) the total number of Hong Kong Offer Shares to be underwritten by the Hong Kong Underwriters shall be exactly 2,241,800 if the Offer Size Adjustment Option is not exercised;

“B” is the aggregate number of Firm Shares (as defined in the International Underwriting Agreement) which the relevant Hong Kong Underwriter (or its affiliate, as the case may be) has agreed to purchase or procure purchasers for pursuant to the International Underwriting Agreement;

“C” is the aggregate number of Firm Shares which all the Hong Kong Underwriters (or its affiliate, as the case may be) have agreed to purchase or procure purchasers for pursuant to the International Underwriting Agreement; and

“D” is the number of the Offer Size Adjustment Option Shares under the Hong Kong Public Offering upon exercise of the Offer Size Adjustment Option by the Company on or before the Price Determination Date and will expire upon execution of the Price Determination Agreement.

SCHEDULE 3

THE WARRANTIES

Part A: Representations and Warranties of the Warrantors

Each of the Warrantors jointly and severally represents, warrants and undertakes to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Hong Kong Underwriters and each of them as follows:

1. Accuracy and adequacy of information

- 1.1 All information disclosed or made available in writing or orally from time to time (considered together with any new or additional information serving to update or amend such information) by or on behalf of the Warrantors, any other member of the Group and/or any of their respective directors, supervisors, officers, employees, affiliates, advisors or agents to the SEHK, the SFC, any applicable Authority, the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Lead Managers, the Joint Bookrunners, the Capital Market Intermediaries, the Underwriters, the Reporting Accountant, the Internal Control Consultant, the Industry Consultant and/or the legal and other professional advisors for the Company, the Underwriters, the Overall Coordinators or the Capital Market Intermediaries for the purposes of the Global Offering and/or the listing of the H Shares on the Main Board of SEHK (including, without limitation, the answers and documents contained in or referred to in the Verification Notes, the information, answers and documents used as the basis of information contained in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular, the Final Offering Circular, the Investor Presentation Materials and the CSRC Filings or provided for or in the course of due diligence or the discharge by the Joint Sponsors of their respective obligations as a sponsor under all applicable Laws (including the CSRC Rules), the responses to queries and comments raised by the SEHK, the SFC or the CSRC, and the information and documents provided for the discharge by the Overall Coordinators of their respective obligations as an overall coordinator and/or a capital markets intermediary under the Code of Conduct, the Listing Rules and other applicable Laws, was so disclosed or made available in full and in good faith and made on reasonable grounds and was when given and remains complete, true and accurate in all material respects and not misleading in light of the circumstances under which they were made; all forecasts and estimates so disclosed or made available have been made after due, careful and proper consideration and, where appropriate, are based on assumptions referred to in each of the Hong Kong Prospectus, the PHIP, Preliminary Offering Circular, the Final Offering Circular, and the CSRC Filings (to the extent there are any) and represent reasonable and fair expectations honestly held based on facts known to the Company, any other member of the Group and/or any of their respective directors, supervisors, officers, employees, affiliates or agents, as applicable; there is no other information which has not been provided the result of which would be reasonably expected to make the information so disclosed or made available misleading.
- 1.2 (A) None of the Hong Kong Prospectus, the PHIP, the Final Offering Circular, the Formal Notice, the Disclosure Package, the CSRC Filings, or any Supplemental Offering Material contained or will contain an untrue statement of a material fact or omitted or will omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; (B) the Warrantors (including, without limitation, its affiliates, agents and representatives, and any person acting on its or their behalf other than the Underwriters in their capacity as such) (i) has not, without the prior written consent of the Overall

Coordinators, the Joint Global Coordinators and the Joint Bookrunners, made, used, prepared, authorized, approved or referred to any Supplemental Offering Material and (ii) will not, without the prior written consent of the Overall Coordinators, the Joint Global Coordinators and the Joint Bookrunners, prepare, make, use, authorize, approve or refer to any Supplemental Offering Material (as used herein, “**Supplemental Offering Material**” means any “written communication,” as defined in the Securities Act, prepared by or on behalf of the Company, or used or referred to by the Company, that constitutes an offer to sell or a solicitation of an offer to buy the Offer Shares, other than the Hong Kong Prospectus, the Preliminary Offering Circular, the Final Offering Circular, the Application Proofs and the PHIP or amendments or supplements thereto, including, without limitation, any Investor Presentation Material relating to the Offer Shares that constitutes such a written communication).

- 1.3 All statements or expressions of opinion, forward-looking statements or intention (including, without limitation, the statements regarding the sufficiency of working capital, use of proceeds, material accounting policies, ongoing and future expansions, future plans, planned capital expenditure, indebtedness, prospects, dividends, material contracts, industry trends, litigation and regulatory compliance) in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular, the Final Offering Circular and the CSRC Filings (A) have been made after due, careful and proper consideration; and (B) at and as of the date of this Agreement, the Hong Kong Prospectus Date and at all other times when the Warranties are repeated pursuant to this Agreement, are and will remain fairly and honestly made on reasonable grounds and, where appropriate, based on reasonable assumptions, and such grounds or assumptions are and will remain fairly and honestly held by the Company and the Directors; and there are no other material facts known or which could have been known to the Company or its Directors the omission of which would make any such statement or expression misleading.
- 1.4 No material information was withheld by the Company from the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Underwriters, the Reporting Accountant, the Internal Control Consultant, the Industry Consultant and/or the legal advisers of the Company for the purposes of the Global Offering and/or the listing of the H Shares on the Main Board of the SEHK (including for the purposes of making submissions or applications to, or replying to queries or comments raised by, the SEHK, the SFC or the CSRC).
- 1.5 Each of the Hong Kong Prospectus, the PHIP, the Formal Notice, the Preliminary Offering Circular and the Final Offering Circular contains or includes (A) all information and particulars required to comply with all applicable statutory and other provisions, including without limitation, the Companies Ordinance, the Companies (WUMP) Ordinance (Cap. 32 of the Laws of Hong Kong), the Listing Rules and all other Laws so far as applicable to any of the foregoing, the Global Offering and/or the listing of the H Shares on the Main Board of the SEHK (unless any such requirements has been waived or exempted by the relevant Authority) and (B) all such information as investors and their professional advisers would reasonably require, and reasonably expect to find therein, for the purpose of making an informed assessment of the activities, business, condition (financial or other), assets and liabilities, financial position, profits and losses, and management and prospects of the Company and the Group, taken as a whole, and the rights attaching to the H Shares.
- 1.6 Each of the Application Proofs and the PHIP is in compliance with and has included appropriate warning and disclaimer statements for publication as required in the Guide.

- 1.7 All public notices, announcements and advertisements in connection with the Global Offering (including, without limitation, the Formal Notice and the OC Announcement) and all filings and submissions provided by or on behalf of the Company, any other member of the Group, the Controlling Shareholders, and/or any of their respective directors, supervisors, officers, employees, affiliates or agents, to the SEHK, the SFC, the CSRC and/or any applicable PRC Authority have complied and will comply with all applicable Laws.
- 1.8 The CSRC Filing Report is and remains complete, true and accurate and not misleading, and does not omit any material information which would make the statements therein, in light of the circumstances under which they were made, misleading.
- 1.9 Without prejudice to any of the other Warranties:
- (A) the statements, assumptions and industry data contained in the section headed “Summary – Business Sustainability” and “Business – Business Sustainability” in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular represent the true and honest belief of the Warrantors and the Directors arrived at after due, proper and careful consideration and enquiry;
 - (B) the statements contained in the section headed “Future Plans and Use of Proceeds” in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, represent the true and honest belief of the Warrantors and the Directors arrived at after due, proper and careful consideration and enquiry;
 - (C) the statements contained in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular relating to the Group’s indebtedness as of July 31, 2024 are complete, true, accurate in all material respects and not misleading in light of the circumstances under which they were made, and all material developments in relation to the Company’s indebtedness have been disclosed;
 - (D) the statements relating to the Group’s working capital, liquidity and capital resources contained in the section headed “Financial Information” in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular are complete, true and accurate in all material respects and not misleading in light of the circumstances under which they were made;
 - (E) the statements contained in the section headed “Risk Factors” in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular are complete, true and accurate in all material respects and not misleading in light of the circumstances under which they were made and represent the true and honest belief of the Directors arrived at after due, proper and careful consideration, and there are no other material risks or other material matters associated with the Group, financial or otherwise, or the earnings, affairs or business or trading prospects of the Group or an investment in the H Shares which have not been disclosed in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular;

- (F) the statements under the sections headed “Risk Factors,” “Industry Overview,” “Regulatory Overview,” “History, Development and Corporate Structure,” “Share Capital,” “Underwriting,” “Structure of the Global Offering,” “Appendix IV – Summary of Principal Legal and Regulatory Provisions,” “Appendix V – Summary of Articles of Association,” “Appendix VI – Statutory and General Information” in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, insofar as they purport to constitute summaries of the terms of the Shares and describe provisions of Laws, regulations, documents and other legal matters referred to therein, are a fair and accurate summary of the relevant Laws, regulations, documents and legal matters and not misleading in light of the circumstances under which they were made; and
- (G) the reply to each question set out in the Verification Notes given by or on behalf of the Warrantors and their respective directors and all statements and information provided by or on behalf of any of the Warrantors and their respective directors in connection with any application or submission to or correspondence with the SEHK, the SFC or other applicable Authority, was so given by a person having appropriate knowledge and duly authorized for such purposes and all such replies have been given in full and in good faith and were, and remain, complete, true and accurate in all material respects and not misleading; all such supporting documents prepared or supplied by or on behalf of any of the Warrantors or their respective directors (or any of them) or any employee of any member of the Group have been given or prepared in good faith and with due care and attention.

2. The Company and the Group

- 2.1 As of the Hong Kong Prospectus Date, the Preliminary Offering Circular and the Final Offering Circular, the Company has the registered and issued share capital as set forth in the section headed “Share Capital” in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular and all of the issued shares of the Company (A) have been duly authorized and validly issued and are fully paid and non-assessable; (B) are owned by the existing shareholders and in the amounts specified in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular; (C) have been issued in compliance with all applicable Laws; (D) were not issued in violation of any preemptive right, resale right, right of first refusal or similar right; and (E) are not subject to any Encumbrance or adverse claims.
- 2.2 The Company has been duly incorporated and is validly existing as a joint stock company with limited liability under the Laws of the PRC; and the Company has full right, power and authority (corporate and other) to own, use, lease and operate its properties and assets and conduct its business in the manner presently conducted and as described in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular; the Company has the full right and power and authority (corporate and other) to execute and deliver each of this Agreement and the International Underwriting Agreement and the Operative Documents and to perform its obligations hereunder and thereunder, and to issue, sell and deliver the Offer Shares as contemplated herein and under the Global Offering; the Articles of Association and other constituent or constitutive documents of the Company comply with the requirements of the Laws of the PRC and are in full force and effect; the Company has been duly registered as a non-Hong Kong company under Part 16 of the Companies Ordinance and the Articles of Association and other constituent or constitutive documents of the Company comply with the applicable Laws and regulations of Hong

Kong (including, without limitation, the Listing Rules, Companies Ordinance, Companies (WUMP) Ordinance and Securities and Futures Ordinance).

- 2.3 The Company is duly qualified to transact business, is in good standing and has obtained or made all necessary Approvals and Filings in each jurisdiction where such qualification is required (by virtue of its business, ownership or leasing of properties or assets or otherwise).
- 2.4 (A) The Company has no subsidiaries, associated companies and jointly controlled entities other than those as set forth in the section headed “Appendix I – Accountant’s Report” of each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular; (B) the Company owns all or part (as the case may be and as disclosed) of the issued or registered share capital or other equity interests (as applicable) in each of the other members of the Group as described in the section headed “Appendix I – Accountant’s Report” of each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular; (C) the Company does not own, directly or indirectly, any share capital or any other equity interests, fund investments or long-term debt securities of or in any corporation, firm, partnership, fund, joint venture, association or other entity other than those described in clause (B) above; (D) all of the issued shares of each of the members of the Group that is incorporated or organized in a jurisdiction other than the PRC have been duly authorized and validly issued, are fully paid up and non-assessable, have been issued in compliance with all applicable Laws and were not issued in violation of any pre-emptive right, resale right, right of first refusal or similar right and are owned by the Company subject to no Encumbrance or adverse claims; (E) the registered capital (in the form of shares or otherwise) of each of the members of the Group that is established under the Laws of the PRC has been duly and validly established; all of such registered capital has been or will be validly issued and fully paid up with all contributions to such registered capital having been or will be paid within the time periods prescribed under applicable PRC Laws and all payments of such contributions having been approved by the applicable PRC Authorities, and no obligation for the payment of a contribution to such registered capital remains outstanding; all of such registered capital has been issued in compliance with all applicable Laws and was not issued in violation of any pre-emptive right, resale right, right of first refusal or similar right and is owned by the Group subject to no Encumbrance or adverse claims; (F) except as disclosed in the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, no options, warrants or other rights to purchase, agreements or other obligations to issue or other rights to convert any obligation into shares of capital stock or other equity interests of or in any member of the Group are outstanding; (G) each of the other members of the Group is a legal person with limited liability and the liability of the Company in respect of equity interests held in each such member of the Group is limited to its investment therein; and (H) except as disclosed in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, none of the members of the Board or management owns, directly or indirectly, any shares of capital stock of, or equity interest in, or any rights, warrants or options to acquire, or instruments or securities convertible into or exchangeable for, any share capital of, or direct interests in, any member of the Group.
- 2.5 (A) Each member of the Group (other than the Company) (i) has been duly established and is validly existing as a legal person with limited liability in good standing under the applicable Laws of the jurisdiction of its incorporation, and is capable of suing and being sued, (ii) has full right, power and authority (corporate and other) to own, use, lease and operate its properties and assets and conduct its business in the manner presently conducted and, where applicable, as described in each of the Hong Kong

Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, and (iii) is duly qualified to transact business and is in good standing (where such concept is applicable) in each jurisdiction where such qualification is required (by virtue of its business, ownership or leasing of properties or assets or otherwise); (B) the articles of association and other constituent or constitutive documents of each member of the Group (other than the Company) comply with the requirements of the Laws of the jurisdiction of its incorporation, and are in full force and effect; (C) each member of the Group (other than the Company) that is established under the Laws of the PRC has passed each annual examination by or made its annual report filing with (as applicable) the applicable PRC Authorities since incorporation without being found to have any material deficiency or to be in default in any material respect under applicable PRC Laws and has timely received all material requisite certifications from each applicable PRC Authority.

- 2.6 No member of the Group is conducting or proposes to conduct any business, or has or proposes to acquire or incur any property or asset or liability or obligation (including, without limitation, contingent liability or obligation), which is material to such member of the Group and is not directly or indirectly related to the business of the Group, as described in the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular.

3. Offer Shares

- 3.1 The Offer Shares have been duly and validly authorized and, when issued and delivered against payment therefor as provided in this Agreement or the International Underwriting Agreement, as applicable, will be duly and validly allotted, authorized and issued, fully paid and non-assessable, free of any restriction upon the holding, voting or transfer thereof pursuant to the Laws of the PRC or Hong Kong or the Articles of Association or other constituent or constitutive documents or the business registration license of the Company or any agreement or other instrument to which the Company is a party, free of any pre-emptive right, resale rights, right of first refusal or similar right and subject to no Encumbrance or adverse claims, and will have attached to them the rights and benefits specified in the Articles of Association as described in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, and, in particular, will rank *pari passu* in all respects with the existing issued Shares, including the right to rank in full for all distributions declared, paid or made by the Company after the time of their allotment; and will be freely transferable by the Company to or for the account of the Hong Kong Underwriters (or the applicants under the Hong Kong Public Offering) and the International Underwriters (or purchasers procured by the Joint Global Coordinators or the International Underwriters). The Offer Shares, when allotted, issued and delivered against payment therefor as provided in this Agreement or the International Underwriting Agreement, as applicable, will be free of any restriction upon the holding, voting or transfer thereof pursuant to the Laws of the relevant jurisdictions or the Articles of Association or other constituent or constitutive documents or the business license of the Company or any agreement or other instrument to which the Company is a party; no holder of Offer Shares after the completion of the Global Offering will be subject to personal liability in respect of the Company's liabilities or obligations solely by reason of being such a holder.
- 3.2 As of the Listing Date, the Company will have the authorized and issued share capital as set forth in the section of each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular in the section headed "Share Capital", and, assuming the full exercise of the Over-allotment Option, as of the relevant settlement date for the Option Shares, the Company will have the authorized

and issued capital as set forth in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular in the sections headed “Share Capital”. The share capital of the Company, including the Offer Shares, conforms to each description thereof contained in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, and each such description is complete, true, accurate and not misleading; the certificates for the Offer Shares, when issued, will be in due and proper form such as to be legal and valid under PRC Laws.

- 3.3 All necessary authorizations have been obtained from the holders of existing issued shares in the capital of the Company to enable the Offer Shares to be issued to the purchasers under the Global Offering in the manner described in the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular.

4. This Agreement and Operative Documents

- 4.1 Each of this Agreement, the International Underwriting Agreement, the Operative Documents and any other document required to be executed by the Company pursuant to the provisions of this Agreement, the International Underwriting Agreement or the Operative Documents has been or will be duly authorized, executed and delivered by the Company and when validly authorized, executed and delivered by the other parties hereto and thereto, constitutes or will constitute a legal, valid and binding agreement of the Company, and is enforceable in accordance with its terms, subject, as to enforceability, to bankruptcy, insolvency, moratorium and similar laws of general applicability relating to or affecting the creditors’ rights and to general principles of equity.
- 4.2 The statements set forth in the sections “Underwriting” and “Structure of the Global Offering” in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, insofar as they purport to describe the provisions of this Agreement and the International Underwriting Agreement are complete, true and accurate in all material respects and not misleading.

5. No conflict, compliance and approvals

- 5.1 No member of the Group is in breach or violation of or in default under (nor has any event occurred which, with notice or lapse of time or fulfillment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder’s behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under) (A) its articles of association or other constituent or constitutive documents or its business license (as applicable), (B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any license, lease, contract or other agreement or instrument to which it is a party or by which it or any of its properties or assets may be bound or affected, or (C) any Laws applicable to it or any of its properties or assets, except for such breach, violation or default in each cases of (B) and (C) above that would not be reasonably expected to, individually or in the aggregate, result in a Material Adverse Change.
- 5.2 The execution, delivery and performance of this Agreement, the International Underwriting Agreement and the Operative Documents, the issuance and sale of the Offer Shares, the publication of the Hong Kong Prospectus, the listing of the H Shares on the SEHK, the consummation of the transactions herein or therein contemplated, and the fulfillment of the terms hereof or thereof, do not and will not conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event

which, with notice or lapse of time or fulfillment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), or result in the creation or imposition of an Encumbrance on any property or assets of any member of the Group pursuant to (A) the articles of association or other constituent or constitutive documents or the business license (as applicable) of any member of the Group, or (B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any license, lease, contract or other agreement or instrument to which any other member of the Group is a party or by which any member of the Group is bound or any of their respective properties or assets may be bound or affected, (C) any Laws applicable to any member of the Group or any of their respective properties or assets, or (D) any other agreements which any member of the Group is a party of.

- 5.3 Approval in principle has been obtained from the Listing Committee for the listing of, and permission to deal in, the H Shares on the Main Board of SEHK, and to the best knowledge of the Warrantors, there is no reason to believe that such approval may be revoked, suspended or modified.
- 5.4 Except for the final approval from the SEHK for the listing of and permission to deal in the H Shares on the Main Board of the SEHK, as well as the registration of Hong Kong Prospectus with the Registrar of Companies in Hong Kong, all Approvals and Filings (including approval from the CSRC of the filing in relation to the Listing dated July 9, 2024) under any Laws applicable to, or from or with any Authority having jurisdiction over, the Controlling Shareholders, any member of the Group or any of their respective properties or assets, or otherwise from or with any other persons, required in connection with the issuance and sale of the Offer Shares or the execution or delivery by the Warrantors of this Agreement, the International Underwriting Agreement or any of the Operative Documents or the performance by the Warrantors of their respective obligations hereunder or thereunder or the consummation of the transactions contemplated hereby or thereby have been obtained or made and are in full force and effect, and to the best knowledge of the Warrantors, there is no reason to believe that any such Approvals and Filings may be revoked, suspended or modified.
- 5.5 The Global Offering and the other transactions provided for or contemplated by this Agreement, the International Underwriting Agreements, the Operative Documents and all related arrangements, in so far as they are the responsibility of or carried out by the Company or any other member of the Group, have been or will be carried out in accordance with all applicable laws and regulatory requirements in Hong Kong and elsewhere.
- 5.6 The Company has complied with all requirements and timely submitted all requisite filings in connection with the Global Offering (including, without limitation, the CSRC Filing Report) with the CSRC pursuant to the CSRC Filing Rules and all applicable Laws, and the Company has not received any notice of rejection, withdrawal or revocation from the CSRC in connection with such CSRC Filings.
- 5.7 Each of the CSRC Filings made by or on behalf of the Company is in compliance with the disclosure requirements pursuant to the CSRC Filing Rules.
- 5.8 No person has (A) the right, contractual or otherwise, to cause the Company to issue or sell to it any Shares or shares of any other capital stock of the Company, (B) any preemptive rights, resale rights, rights of first refusal or other rights to purchase Shares or any other shares of the Company, (C) the right, contractual or otherwise, to cause

the Company to include any H Shares or any other shares of the Company in the Global Offering, and (D) the right to act as an underwriter or as a financial advisor to the Company in connection with the offer and sale of the Offer Shares.

- 5.9 (A) The Company and the other members of the Group (i) have conducted and are conducting their respective businesses and operations in compliance with all Laws applicable thereto in all material respects, (ii) have obtained or made and are in compliance with all Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over any member of the Group or any of its properties or assets, or otherwise from or with any other persons, required in order to own, lease, license and use its properties and assets and conduct its businesses and operations in the manner presently conducted or proposed to be conducted as described in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, except to the extent that failure to so comply with such Laws or so obtain, make or hold or comply with such Approvals and Filings would not, individually or in the aggregate, result in a Material Adverse Change; and (iii) have not been subject to any material fines or penalties from any Authorities; (B) all such Approvals and Filings contain no conditions precedent that have not been fulfilled, performed or complied with or other burdensome restrictions or conditions under the applicable Laws currently in effect not described in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, and (C) all such Approvals and Filings are valid and in full force and effect, and no member of the Group is in violation of, or in default under, or has received notice of any request, action, suit, proceeding, investigation or inquiry relating to revocation, suspension or modification of, or that any Authority is considering revoking, suspending or modifying, any such Approvals and Filings (including the PRC Approval), and, to the best knowledge of the Warrantors, there are no facts or circumstances existing or that have in the past existed which may lead to the revocation, rescission, avoidance, repudiation, withdrawal, non-renewal or change, in whole or in part, of any of the existing Approvals and Filings, or any current requirements for additional Approvals and Filings which could prevent, restrict or hinder the operations of any member of the Group or cause any member of the Group to incur additional expenditures, except where such circumstances would not, individually or in the aggregate, result in a Material Adverse Change; and (D) no governmental Authority, in its inspection, examination or audit of any member of the Group, have reported findings or imposed penalties that have resulted or could reasonably be expected to have individually or in the aggregate, a Material Adverse Change; and, with respect to any such inspection, examination or audit and to the extent applicable, all findings have been properly rectified, all penalties have been paid and all material recommendations have been adopted.
- 5.10 Except for the registration of the Hong Kong Prospectus with the Registrar of Companies in Hong Kong and the final approval from the SEHK for the listing of, and permission to deal in, the Shares on the Main Board of the SEHK, all Approvals and Filings required under any Laws applicable to, or from or with any Authority having jurisdiction over, any member of the Group or any of its properties or assets, or otherwise from or with any other persons, required in connection with the use and application of the proceeds from the Global Offering for the purposes as set forth in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, have been obtained or made, and no event has occurred, and no circumstance exists, which could prevent any member of the Group from obtaining or making any such Approvals and Filings so disclosed as not having been made or obtained, except failure to obtain such Approvals and Filings would not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change; and (C) the use and application of the proceeds from the Global Offering, as

set forth in and contemplated by each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, will not conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), or result in the creation or imposition of an Encumbrance upon any property or assets of any member of the Group pursuant to (i) the articles of association or other constituent or constitutive documents or the business license of any member of the Group, (ii) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any license, lease, contract or other agreement or instrument to which any member of the Group is a party or by which any member of the Group is bound or any of their respective properties or assets may be bound or affected, or (iii) any Laws applicable to any member of the Group or any of its properties or assets.

6. Accounts and other financial information

- 6.1 The Reporting Accountant, who has audited certain consolidated financial statements of the Group included in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, are independent certified public accountants under Professional Accountant Ordinance (Cap. 50) and Registered Public Interest Entity Auditor under Accounting and Financial Reporting Council Ordinance (Cap. 588 of the laws of Hong Kong).
- 6.2 (A) The audited consolidated financial statements (and the notes thereto) of the Group for the financial years ended December 31, 2021, 2022 and 2023 and for the three months ended March 31, 2024 as set out in Appendix I to each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, give a true and fair view of the consolidated financial position of the Group as of the dates indicated and the consolidated financial performance and consolidated, cash flows and changes in equity of the Company and members of the Group for the periods specified, and have been prepared in conformity with the International Financial Reporting Standards (“IFRS”) issued by the International Accounting Standards Board and the accounting policies of the Company applied on a consistent basis throughout the periods involved; (B) all summary and selected financial data included in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular are derived from the accounting records of the Company and other members of the Group, present fairly the information shown therein and have been compiled on a basis consistent with that of the audited consolidated financial statements of the Group included therein; (C) the unaudited pro forma statement of adjusted net tangible assets (and the notes thereto and all other pro forma financial statements, information or data, if any) included in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular present fairly the information shown therein, have been prepared in accordance with the applicable requirements of the Listing Rules and on the basis set out in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, and are presented on a basis consistent with the accounting principles adopted by the Company, the assumptions used in the preparation of such unaudited pro forma statement of adjusted net tangible assets (and the notes thereto and all other pro forma financial statements, information or data, if any) are reasonable, and are disclosed therein and there are no other assumptions or sensitivities which should reasonably be taken into account in the preparation of such information that are not so taken into account, the pro forma adjustments used therein are

appropriate to give effect to the transactions or circumstances described therein, and the pro forma adjustments have been properly applied to the historical amounts in the compilation of the unaudited pro forma statement of adjusted net tangible assets (and the notes thereto and all other pro forma financial statements, information or data, if any); (D) there are no financial statements (historical or pro forma) that are required (including, without limitation, by the Listing Rules) to be included in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, that are not included as required; and (E) the Group does not have any liabilities or obligations, direct or contingent (including, without limitation any off-balance sheet obligations), not described in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular.

- 6.3 All historical financial information included in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular (other than those in the audited consolidated financial statements of the Group and all related notes as set out in Appendix I to each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular) has been either correctly extracted from the audited consolidated financial statements of the Group and all related notes as set out in Appendix I to each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular or is derived from the relevant accounting records of the Company and other members of the Group which the Company in good faith believes are reliable and accurate in all material aspects, and are a fair presentation of the data purported to be shown.
- 6.4 The unaudited consolidated management financial information of the Group as of July 31, 2024 and for the period from April 1, 2024 to July 31, 2024 and other accounting records of the Group (A) have been properly written up and give a true and fair view of, and reflect in conformity with the accounting policies of the Company and members of the Group and IFRS, all the transactions entered into by the Company or any other member of the Group or to which the Company or any other member of the Group was a party during the period from April 1, 2024 to July 31, 2024, (B) contain no inaccuracies or discrepancies of any kind, and (C) give a true and fair view of the financial position of the Company and members of the Group as of July 31, 2024 and the financial performance of the Company and members of the Group for the period from April 1, 2024 to July 31, 2024; and there has been no material decreases in the issued share capital, net current assets, or total current assets or any material increases in total current liabilities of the Group, as compared to amounts shown in latest audited consolidated balance sheet of the Group as of March 31, 2024 included in the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular.
- 6.5 (A) The prospective information included in the memorandum of the Board on profit forecast for the year ending December 31, 2024 and on working capital forecast for the period from July 1, 2024 to December 31, 2025 (the “**Board Forecast Memorandum**”) has been approved by the Directors and reported on by the Reporting Accountant in accordance with Hong Kong Standard on Investment Circular Reporting Engagements 500, Reporting on Profit Forecasts, Statements of Sufficiency of Working Capital and Statements of Indebtedness and with reference to Hong Kong Standard on Assurance Engagements 3000 (Revised), Assurance Engagements Other Than Audits or Reviews of Historical Financial Information issued by the HKICPA in connection with the Global Offering and has been prepared after due and careful consideration, and represents reasonable and fair expectations honestly held by the Company on the basis of facts known to the Company; (B) all statements of fact in the Board Forecast Memorandum are complete, true and accurate in all material respects and not misleading in light of the circumstances under which they were made; (C) all

forecast, estimate and expressions of opinion contained in the Board Forecast Memorandum are fair and reasonable, are honestly held by the Directors and can be properly supported including, without limitation, that all approvals required for the recognition of reserves in accordance with the Company's accounting policies described in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular at the time envisaged by such memorandum will be received; and (D) there are no other material facts or assumptions which in any case ought reasonably to have been taken into account which have not been taken into account in the preparation of the Board Forecast Memorandum.

- 6.6 The statements set forth in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular under the section headed "Financial Information – Material Accounting Policies and Estimates" are, in all material respects, true and accurate descriptions of (A) all material accounting policies which the Company believes are the most important in the portrayal of the Company's financial condition and financial performance and which require management's most difficult, subjective or complex judgments ("**Material Accounting Policies**"); (B) the judgments and uncertainties affecting the application of Material Accounting Policies; and (C) an explanation of the likelihood that materially different amounts would be reported under different conditions or using different assumptions. The Board and senior management of the Company have reviewed and agreed with the selection, application and disclosure of the Material Accounting Policies and have consulted with the Reporting Accountant with regard to such selection, application and disclosure.
- 6.7 Each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular accurately and fully describes, in all material respects, (A) all trends, demands, commitments, events, uncertainties and risks, and the potential effects thereof, that the Company believes would affect the liquidity of any member of the Group and could reasonably be expected to occur, and (B) all off-balance sheet transactions, arrangements, obligations and liabilities, direct or contingent (if any). No member of the Group has any relationship with unconsolidated entities that are contractually limited to narrow activities that facilitate the transfer of or access to assets by any member of the Group, such as structured finance entities and special purpose entities, which would be, or are reasonably expected to, have a material impact on the liquidity of any member of the Group or the availability thereof or the requirements of any member of the Group for capital resources.
- 6.8 (A) The factual contents of the reports, letters or certificates of the Reporting Accountant provided by the Company are and will remain complete, true and accurate in all material respects (and where such information is subsequently amended, updated or replaced, such amended, updated or replaced information is complete, true and accurate in all material respects) and no fact or matter has been omitted therefrom which would make the contents of any of such reports, letters or certificates misleading, and the opinions attributed to the Directors in such reports, letters or certificates are held in good faith, and none of the Company and the Directors disagrees with any aspect of the reports, letters or certificates prepared by the Reporting Accountant; (B) the Company has given to the Reporting Accountant all information that was reasonably requested by the Reporting Accountant, and no information was withheld by the Company from the Reporting Accountant, for the purposes of its preparation of its report contained in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, and the comfort letters to be issued by the Reporting Accountant in connection with the Global Offering and all information given to the Reporting Accountant for such purposes was given in good faith and there is no other information which has not been provided by the Company the results of which would make the information so received misleading; and (C) no

information was withheld by the Company from the Reporting Accountant, the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries or the Underwriters for the purposes of their review of the profit and working capital forecasts and the unaudited pro forma statement of adjusted net tangible assets and all other pro forma financial statements, information or data, if any, of the Group included in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, or their review of the Group's cash flow and working capital projections, estimated capital expenditures and financial reporting procedures.

- 6.9 The unaudited consolidated financial information of the Group as of June 30, 2024 and for the period from January 1, 2024 to June 30, 2024 (and the notes thereto) that, when applicable, to be attached to the Regulation S and Rule 144A comfort letters delivered by the Reporting Accountant and other accounting records of the Group (A) have been reviewed by the Reporting Accountant with reference to International Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity, are properly written up and give a true and fair view of, and reflect in conformity with the accounting policies of the Company and IFRS, all the transactions entered into by the Group during the period from January 1, 2024 to June 30, 2024; (B) have been compiled on a basis consistent with the audited consolidated financial statements of the Group included in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular; (C) reflect normal recurring adjustments which are necessary for a fair presentation of the consolidated results of operations of the Group for the period from January 1, 2024 to June 30, 2024; (D) contain no inaccuracies or discrepancies of any kind; and (E) give a true and fair view of the financial position of the Group as of June 30, 2024 and the results of operations of the Group for the period from January 1, 2024 to June 30, 2024.

7. Indebtedness and material obligations

- 7.1 (A) Except otherwise disclosed in the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, no member of the Group has any material outstanding liabilities, term loans, other borrowings or indebtedness in the nature of borrowings, including, without limitation, bank overdrafts and loans, debt securities or similar indebtedness, and hire purchase commitments, or any material mortgage or charge or any guarantee or other contingent liabilities, (B) no material outstanding indebtedness of any member of the Group has (or, with notice or lapse of time or fulfillment of any condition or compliance with any formality or all of the foregoing, will) become repayable before its stated maturity, nor has (or, with notice or lapse of time or fulfillment of any condition or compliance with any formality or all of the foregoing, will) any security in respect of such indebtedness become enforceable by reason of default by such member of the Group, (C) no person to whom any material indebtedness of any member of the Group that is repayable on demand is owed has demanded or, to the best knowledge of the Warrantors, threatened to demand repayment of, or to take steps to enforce any security for, the same, (D) to the best knowledge of the Warrantors after due care and inquiry, no circumstance has arisen such that any person is now entitled to require payment of any material indebtedness of any member of the Group or under any guarantee of any material liability of such member of the Group by reason of default of any member of the Group or any other person or under any material guarantee given by any member of the Group, (E) all guarantees of indebtedness of the Group are in full force and effect, and there are no outstanding guarantees or contingent payment obligations of any member of the Group in respect of indebtedness of any party that is not a member of the Group, and (F) no member of the Group or any of the Controlling Shareholders has stopped or suspended

payments of its debts, has become unable to pay its debts or otherwise become insolvent.

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

8. Subsequent events

- 8.1 Subsequent to the respective dates as of which information is given in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, there has not been (A) any Material Adverse Change or any development involving a prospective Material Adverse Change, (B) any transaction, agreement or arrangement (including any letter of intent or memorandum of understanding) which is material to the Company and the other members of the Group, taken as a whole, (C) any obligation or liability, direct or contingent (including, without limitation, any off-balance sheet obligations), incurred by any member of the Group which is material to the Company and the other members of the Group, taken as a whole, (D) any change in the share capital or other equity interests of any class or outstanding indebtedness of or in any member of the Group, except as otherwise disclosed in the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, or (E) any dividend or distribution of any kind declared, paid or made on the share capital or other equity interests of any class of any member of the Group.
- 8.2 Since the date of the latest audited consolidated financial statements included in the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, each of the Company and the other members of the Group has (A) carried on and will continue to carry on business in the ordinary course so as to maintain it as a going concern; and (B) continued to pay its creditors in the ordinary course of business.
- 8.3 Subsequent to the date of the latest audited consolidated financial statements included in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, no member of the Group has (A) entered into or assumed or otherwise agreed to be bound by any contract or agreement which is material to the Company and the other members of the Group, taken as a whole; (B) incurred, assumed or acquired or otherwise agreed to become subject to any liability (including, without limitation, contingent liability) or other obligation and the other members of the Group which is material to the Company and the other members of the Group, taken as a

whole; (C) acquired or disposed of or agreed to acquire or dispose of any business or asset that is material to the Company and the other members of the Group, taken as a whole; (D) cancelled, waived, released or discounted in whole or in part any debt or claim, except in the ordinary course of business, (E) purchased or reduced, or agreed to purchase or reduce or otherwise change, its capital stock or other equity interest of any class, (F) declared, made or paid any dividend or distribution of any kind on its capital stock of any class, or (G) entered into an agreement, a letter of intent or memorandum of understanding (or announced an intention to do so) relating to any matters identified in (A) through (F) above.

- 8.4 Subsequent to the date of the latest audited consolidated financial statements included in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, no member of the Group has sustained any material loss or interference with its business from the COVID-19 pandemic, other health epidemics, outbreaks, fire, explosion, flood, earthquake or other calamity, whether or not covered by insurance, or from any labor dispute or any action, order or decree of any Authority.
- 8.5 (A) There has been no material decrease in the share capital and total current assets or any material increase in total current liabilities of the Group as of (i) the date of this Agreement, (ii) the Hong Kong Prospectus Date, (iii) the Price Determination Date or (iv) the Listing Date, as applicable, in each case as compared to amounts shown in the latest audited consolidated balance sheet of the Group as of March 31, 2024 included in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular; and (B) there has been no material decrease in revenue or gross profit of the Group during the period from the date of the latest audited consolidated income statements of the Group for the three months ended March 31, 2024 included in the Hong Kong Prospectus to (i) the date of this Agreement; (ii) the Hong Kong Prospectus Date, (iii) the Price Determination Date, or (iv) the Listing Date, as applicable, in each case as compared to the corresponding period in the preceding financial year.

9. Assets and business

- 9.1 (A) Each of the Company and the other members of the Group has valid and good title to all personal properties and assets that it purports to own as described in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, in each case free and clear of all Encumbrances, except as would not, individually or in the aggregate, materially and adversely affect the value of such property or asset, or would not, individually or in the aggregate, materially interfere with the use made and proposed to be made of such property or asset by the Company or the relevant member of the Group, as applicable; (B) each real property, personal property, building or asset, as applicable, held under lease by the Company or any of the other members of the Group held by it under a lease is in full force and effect that has been duly authorized, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms, with such exceptions as would not, and would not reasonably be expected to, individually or in the aggregate, materially interfere with the use made and proposed to be made of such property or asset by the Company or the relevant member of the Group, as applicable, no material default (or event which, with notice or lapse of time or fulfillment of any condition or compliance with any formality or all of the foregoing, would constitute such a material default) by the Company or any of the other members of the Group has occurred and is continuing or is likely to occur under any of such leases; no member of the Group is aware of any action, suits, claims, demands, investigations, judgment, awards and proceedings of any nature that has been asserted by any person which (i) may be materially adverse to the rights or interests of such member of the Group under such lease, tenancy or license or (ii) which

may materially and adversely affect the rights of such member of the Group to the continued possession or use of such leased or licensed property or other asset; the right of each member of the Group to possess or use such leased or licensed property or other asset is not subject to any unusual or onerous terms or conditions; there are no material Encumbrances, conditions, planning consents, orders, regulations or other restrictions which may interfere or affect the use made or proposed to be made of such leased or licensed property or other asset by any member of the Group; (C) neither the Company nor any of the other members of the Group owns, operates, manages or has any other right or interest in any other real property, personal property, building or asset, as applicable, except as reflected in the audited consolidated financial statements of the Company as of and for the three months ended March 31, 2024 and the section headed “Business – Properties” included in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, and no other real properties or buildings and personal properties or assets are necessary in order for the Company and the other members of the Group to carry on the business of the Company and the other members of the Group in the manner described in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, other than those properties and assets the absence of which would not, and could not be reasonably expected to, individually or in the aggregate, result in a Material Adverse Change; (D) the use of all properties owned or leased by each member of the Group is in accordance with its permitted use under all applicable Laws; and (E) no member of the Group has any material existing or contingent liabilities in respect of any real properties previously occupied by it or in which it has held any interests.

- 9.2 (A) The Company and the other members of the Group own free of Encumbrances, or have obtained (or can obtain on reasonable terms, if needed) licenses for, or other rights to use, all patents, patent applications, inventions, copyrights, trade or service marks (both registered and unregistered), trade or service names, domain names, know-how (including, without limitation, trade secrets and other unpatented and/or un-patentable proprietary or confidential information, systems or processes), and other proprietary information, rights or processes (collectively, the “**Intellectual Property Rights**”) described in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular as being owned or licensed or used by them and, such rights and licenses held by the each member of the Group in any Intellectual Property Rights comprise all the rights and licenses that are necessary for their conduct of, or material to, their respective businesses as currently conducted or as proposed to be conducted; (B) each agreement pursuant to which the Company or any other member of the Group has obtained licenses for, or other rights to use, the Intellectual Property Rights is legal, valid, binding and enforceable in accordance with its terms and is in full force and effect, and the Company and the other members of the Group have complied with the terms of each such agreement which is in full force and effect, and no default (or event which, with notice or lapse of time or fulfillment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company or any of the other members of the Group has occurred and is continuing or, to the best knowledge of the Warrantors, is likely to occur under any such agreement; (C) there are no third parties who have or, to the best knowledge of the Warrantors, will be able to establish rights to, any Intellectual Property Rights; (D) there is no infringement by third parties of any material Intellectual Property Rights; (E) there is no pending or, to the Warrantors' best knowledge, threatened action, suit, proceeding or claim by others, including any Authority, challenging (i) the rights of the Group in or to any Intellectual Property Rights, (ii) any agreement or arrangement pursuant to which the Company or any of the other members of the Group uses such Intellectual Property Rights, or (iii) the validity, enforceability or scope of any Intellectual Property Rights, and there are no facts which could form a reasonable basis for any such action, suit, proceeding or claims (F) neither the Company nor any of the

other members of the Group has infringed or is infringing the intellectual property rights of a third party, or has received notice of a claim by a third party to the contrary; (G) there is no pending or, to the best knowledge of the Company threatened action, suit, proceeding or claim by others that the Company or any other member of the Group infringes or otherwise violates or would, upon the provision of any services as described in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, if any, infringe or violate, any patent, trade or service mark, trade or service name, service name, copyright, trade secret or other proprietary rights of others, and there are no facts which could form a reasonable basis for any such action, suit, proceeding, or claim; and (H) to the best knowledge of the Warrantors, there is no prior act that may render any patent application within the Intellectual Property Rights un-patentable that has not been disclosed to any Authority in the PRC or Hong Kong, the United States, Singapore, France or any relevant jurisdiction having jurisdiction over intellectual property right matters.

9.3 The Company and the other members of the Group have (A) complied in all material respects with all intellectual property right protection requirements set forth in the agreements with the Group's customers, suppliers, subcontractors or licensors; and (B) adopted and implemented adequate intellectual property right protection measures and procedures designed to ensure regulatory compliance and protection of Intellectual Property Rights; neither the Company nor any other member of the Group has received any material complaint from any customer, supplier or licensor or any other person for failing to protect such person's Intellectual Property Rights and there is no pending or, to the best knowledge of the Warrantors, threatened action, suit, proceeding or claim by any customer, supplier or licensor or any other person that the Company or any other member of the Group fails to protect such person's Intellectual Property Rights, and there are no facts which could form a reasonable basis for any such complaint, action, suit, proceeding or claim; the statements as set forth in the section of each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular headed "Business – Legal Proceedings and Regulatory Compliance – Intellectual Property Dispute in the Shanghai Intellectual Property Court" are true and accurate in all material respects and not misleading in light of the circumstances under which they were made and all developments in relation to the such intellectual property dispute in the Shanghai Intellectual Property Court for the respective periods from each such date included in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular to (i) the date of this Agreement, (ii) the Hong Kong Prospectus Date, (iii) the Price Determination Date or (iv) the Listing Date, as applicable, have been disclosed.

9.4 (A) All computer systems, communications systems, software and hardware which are currently owned, licensed or used by the Company or any other member of the Group (collectively, the "**Information Technology**") collectively comprise all of the information technology systems and related rights necessary to conduct the respective business of the Company and the other members of the Group as currently conducted or as proposed to be conducted; (B) the Company and the other members of the Group either legally and beneficially own, or have obtained licenses for, or other rights to use, all of the Information Technology; (C) each agreement pursuant to which the Company or any other member of the Group has obtained licenses for, or other rights to use, the Information Technology is legal, valid, binding and enforceable in accordance with its terms, and is in full force and effect, and the Company and the other members of the Group, as the case may be, have complied with the terms of each such agreement which is in full force and effect, and no material default (or event which, with notice or lapse of time or fulfillment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company or any of the other members of the Group has occurred and is continuing or is likely to occur under any

such agreement, and no notice has been given by or to any party to terminate any such agreement; (D) all the records and systems (including but not limited to the Information Technology) and all data and information of the Group are maintained and operated by the Group; (E) in the event that the persons providing maintenance or support services for the Company or any other member of the Group with respect to the Information Technology cease or are unable to do so, the Company or the relevant member of the Group has all the necessary rights and information to continue, in a reasonable manner, to maintain and support or have a third party maintain or support the Information Technology; (F) there are no material defects relating to the Information Technology; (G) the Group has in place procedures reasonably designed to prevent unauthorized access and the introduction of viruses and to enable the taking and storing on-site and off-site of back-up copies of the software and data; (H) the Group has in place adequate back-up policies and disaster recovery arrangements which enable its Information Technology and the data and information stored thereon to be replaced and substituted without disruption to the business of the relevant member of the Group; (I) the Group has complied, and is currently in compliance with, its privacy policies and third-party obligations (imposed by applicable law, contract or otherwise) regarding the collection, use, transfer, storage, protection, disposal and disclosure by the Group of personally identifiable information; (J) there has been no security breach or attack or other compromise of or relating to the Company's or the other members of the Group's information technology systems that would result in a Material Adverse Change; and (K) the Company and other members of the Group have implemented and maintained commercially reasonable controls, policies, procedures, and safeguards to maintain and protect their confidential information and the integrity, continuous operation, redundancy and security of all Information Technology and data (including all personal, personally identifiable, sensitive, confidential or regulated data ("**Personal Data**")), or any such data that may constitute trade secrets and working secrets of any Authority or any other data that would otherwise be detrimental to national security or public interest pursuant to the applicable Laws) used in connection with their respective businesses and/or the Global Offering, and there have been no breaches, violations, outages, leakages or unauthorized uses of or accesses to the same, except for those that have been remedied without any material cost or legal liability imposed on the Company or any other member of the Group or the duty to notify any other person.

10. Cybersecurity and Data Protection

- 10.1 (A) Each member of the Group has complied with, and is currently in compliance with, all applicable Laws (including but not limited to Health Insurance Portability and Accountability Act, and the General Data Protection Regulation) concerning cybersecurity, data protection (including Personal Data), confidentiality, archive administration, information security, data collection, monitoring, storage, processing, and transfer, access control, data integrity and audit compliance (including, without limitation, the Provisions on Strengthening Confidentiality and Archives Administration of Overseas Securities Offering and Listing by Domestic Companies (《關於加強境內企業境外發行證券和上市相關保密和檔案管理工作的規定》) issued by the CSRC, Ministry of Finance of the PRC, National Administration of State Secrets Protection of the PRC, and National Archives Administration of the PRC (effective from March 31, 2023), as amended, supplemented or otherwise modified from time to time) (collectively, the "**Data Protection Laws**") in all material respects; (B) neither the Company nor any other member of the Group is, or is expected to be classified as, a "critical information infrastructure operator" under the Cybersecurity Law of the PRC; (C) neither the Company nor any other member of the Group is subject to any investigation, inquiry or sanction relating to cybersecurity, data privacy, confidentiality or archive administration, or any cybersecurity review by the Cyberspace Administration of the PRC (the "**CAC**"), the CSRC, or any other relevant

Authority; (D) neither the Company nor any other member of the Group has received any notice (including, without limitation, any enforcement notice, de-registration notice or transfer prohibition notice), letter, complaint or allegation from the relevant cybersecurity, data privacy, confidentiality or archive administration Authority alleging any breach or non-compliance by it of the applicable Data Protection Laws or prohibiting the transfer of data to a place outside the relevant jurisdiction; (E) neither the Company nor any other member of the Group has received any claim for compensation from any person in respect of its business under the applicable Data Protection Laws and industry standards in respect of inaccuracy, loss, unauthorized access, unauthorized retention, unauthorized destruction or unauthorized disclosure of data and there is no outstanding order against the Company or any other member of the Group in respect of the rectification or erasure of data; (F) no warrant has been issued authorizing the cybersecurity, data privacy, confidentiality or archive administration, information security, data collection, monitoring, storage, processing, and transfer, access control, data integrity and audit compliance Authority (or any of its officers, employees or agents) to enter any of the premises of the Company nor any other member of the Group for the purposes of, *inter alia*, searching them or seizing any documents or other material found there; (G) neither the Company nor any other member of the Group has received any communication, request, enquiry, notice, warning or sanctions with respect to the Cybersecurity Law of the PRC or from the CAC or pursuant to the Data Protection Laws (including, without limitation, the CSRC Archive Rules); (H) the Company is not aware of any pending or threatened investigation, inquiry or sanction relating to cybersecurity, data privacy, confidentiality or archive administration, or any cybersecurity review, by the CAC, the CSRC, or any other relevant Authority on the Company or any other member of the Group or any of their respective directors, officers and employees; (I) the Company is not aware of any pending or threatened actions, suits, claims, demands, investigations, judgments, awards and proceedings on the Company or any other member of the Group or any of their respective directors, officers and employees pursuant to the Data Protection Laws (including, without limitation, the CSRC Archive Rules); and (J) neither the Company nor any other member of the Group has received any objection to this Global Offering or the transactions contemplated under this Agreement from the CSRC, the CAC or any other relevant Authority.

11. Compliance with employment and labor Laws

- 11.1 (A) Except as disclosed in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, no member of the Group has any obligation to provide housing, provident fund, social insurance, severance, pension, retirement, death, social security or disability benefits or other actual or contingent employee benefits to any of its present or past employees or to any other person; (B) except as disclosed in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, no member of the Group has any material outstanding payment obligations or unsatisfied liabilities under the rules of such schemes or the applicable Laws; (C) where there are such material outstanding payment obligations or unsatisfied liabilities, the Group has set aside sufficient funds to satisfy such obligations and liabilities; (D) there are no material amounts owing or promised to any present or former directors, employees or consultants of any member of the Group other than remuneration accrued, due or for reimbursement of business expenses; (E) no directors or senior management or key employees of the Company or any other member of the Group have given or been given notice terminating their contracts of employment; (F) there are no proposals to terminate the employment or contracts of service of any directors, key employees or consultants or senior management of any member of the Group or to vary or amend their terms of employment or consultancy (whether to their detriment or benefit); (G)

no member of the Group has any material outstanding undischarged liability to pay to any governmental Authority in any jurisdiction any taxation, contribution or other impost arising in connection with the employment or engagement of directors, key employees, consultants or senior management by them; (H) no liability has been incurred by any member of the Group for breach of any director's, employee's or consultant's contract of service, or consultancy agreement, redundancy payments, compensation for wrongful, constructive, unreasonable or unfair dismissal, failure to comply with any order for the reinstatement or re-engagement of any director, employee or consultant, or the actual or proposed termination or suspension of employment or consultancy, or variation of any terms of employment or consultancy of any present or former employee, director or consultant of any member of the Group; (I) all contracts of service and consultancy agreements in relation to the employment of the employees, directors and consultants of the Company or any other member of the Group are on usual and normal terms with respect to the Company's industry and all subsisting contracts of service to which the Company or any other member of the Group is a party are legal, valid, binding and enforceable in accordance with their respective terms and are determinable at any time on reasonable notice without compensation (except for statutory compensation); (J) there is no material claim pending or, to the best knowledge of the Company, threatened or capable of arising against the Company or the relevant member of the Group in respect of any accident or injury not fully covered by insurance, by any employee, director, consultant or third party; and (K) each member of the Group has, in relation to its respective directors, employees or consultants (and so far as relevant to each of its respective former directors, employees or consultants), complied in all material respects with all terms and conditions of such directors' or employees' or consultants' (or former directors', employees' or consultants') contracts of services or employment or consultancy.

- 11.2 (A) Except as disclosed in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, each of the Company and the other members of the Group is in compliance in all material respects with the labor and employment Laws (including but not limited to the PRC Labor Law, the Law on Social Insurance of the PRC, and the Employee Retirement Income Security Act of 1974 and the regulations promulgated thereunder with respect to any employee benefit plans subject to ERISA) and collective bargaining agreements and extension orders applicable to their employees in the jurisdiction of its incorporation, registration or organization, including the PRC, Hong Kong, Singapore, the United States and France; (B) there is no material dispute with the directors or employees of the Company or any other members of the Group and no strike, labor dispute, slowdown or stoppage or other conflict with the directors or employees of the Company or any other member of the Group pending or, to the best knowledge of the Warrantors, threatened against the Company or any other member of the Group; (C) there is no existing union representation dispute concerning the employees of the Company or any other member of the Group; and (D) there is no existing, imminent or, to the best knowledge of the Warrantors, threatened labor disturbance by the employees of any of the principal suppliers, subcontractors, contractors or customers of the Company or any other member of the Group.

12. Compliance with Environmental Laws

- 12.1 (A) The Company and the other members of the Group and their respective properties, assets and operations are in compliance in all material respects with applicable Environmental Laws (as defined below), and each of the Company and the other members of the Group holds and is in compliance in all material respects with all Approvals and Filings required under Environmental Laws; (B) there are no past, present or reasonably anticipated future events, conditions, circumstances, activities,

practices, actions, omissions or plans that could give rise to any material costs or liabilities to the Company or any other member of the Group under, or to interfere with or prevent compliance by the Company or any other member of the Group with, Environmental Laws; and (C) neither the Company nor any member of the Group (i) is the subject of any investigation, (ii) has received any notice or claim, (iii) is a party to or affected by any pending, or to the best knowledge of the Company, threatened action, suit, proceeding or claim, (iv) is bound by any judgment, decree or order or (v) has entered into any agreement, in each case relating to any alleged violation of any applicable Environmental Law or any actual or alleged release or threatened release or clean-up at any location of any Hazardous Materials (as defined below), which would, individually or in the aggregate, result in a Material Adverse Change; (as used herein, “**Environmental Law**” means any applicable Laws relating to health, safety, the environment (including without limitation, the protection, clean-up or restoration thereof), natural resources or Hazardous Materials (including, without limitation the distribution, processing, generation, treatment, storage, disposal, transportation, other handling or release or threatened release of Hazardous Materials), and “**Hazardous Materials**” means any material (including, without limitation, pollutants, contaminants, hazardous or toxic substances or wastes) that is regulated by or may give rise to liability under any Environmental Law.

13. Insurance

- 13.1 (A) The Company and other members of the Group maintain, or are entitled to the benefits of, insurance covering their respective business, operations, properties, assets and personnel with insurers of established reputation as the Company reasonably deems adequate and necessary and all such insurance is in full force and effect on the date hereof and will be fully in force at all other times when the Warranties are repeated pursuant to this Agreement, (B) such insurance insures against such losses and risks to an extent which is prudent in accordance with customary industry practice to protect the Company and the other members of the Group and their respective businesses; (C) all premiums due in respect of such insurance policies have been duly paid in full; (D) the Company and the other members of the Group are in compliance with the terms of all such insurance in all material respects and all conditions for the validity and effectiveness of such policies have been fully observed and performed by the Company and the other members of the Group in all material respects; (E) there are no claims by the Company or any other member of the Group under any such insurance as to which any insurance company is denying liability or defending under a reservation of rights clause; and (F) neither the Company nor any other member of the Group has any reason to believe that it will not be able to renew its existing insurance coverage as and when such policies expire.

14. Internal control

- 14.1 Each of the Company and the other members of the Group has established and maintains and evaluates a system of internal controls over accounting and financial reporting sufficient to provide reasonable assurance that (A) transactions are executed in accordance with management’s general or specific authorization, (B) transactions are recorded as necessary to permit preparation of complete and accurate returns and reports to Authorities as and when required by them and financial statements in compliance with IFRS and maintain accountability for assets, (C) access to assets is permitted only in accordance with management’s general or specific authorization, (D) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences, (E) each of the Company and the other members of the Group has made and kept books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions of

such entity and provide a sufficient basis for the preparation of financial statements in accordance with IFRS, and (F) the Directors are able to make a proper assessment of the financial position, financial performance and prospects of the Company and the other members of the Group, and such internal accounting and financial reporting controls are effective to perform the functions for which they were established and documented properly and the implementation of such internal accounting and financial reporting controls are monitored by the responsible persons; the current management information and accounting control systems of the Company and the other members of the Group have been in operation for at least six months during which neither the Company nor any other member of the Group has experienced any material difficulties with regard to clauses (A) through (F) above; there are (i) no weaknesses in the Group's internal controls over accounting and financial reporting, (ii) no fraud in relation to internal controls over financial reporting involving management or other employees who have a role in the Group's internal control over financial reporting, and (iii) no changes in the Group's internal controls over accounting and financial reporting or other factors that have adversely affected, or could reasonably be expected to adversely affect, the Group's internal controls over accounting and financial reporting.

- 14.2 Each of the Company and the other members of the Group has established and maintains and evaluates disclosure and corporate governance controls and procedures designed to ensure that (A) all material information relating to the Company or any other member of the Group is made known in a timely manner to the Company's Board and management by others within those entities; and (B) the Company and its Board comply in a timely manner with the requirements of the Listing Rules, the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs, the Securities and Futures Ordinance, the Companies Ordinance, the Companies (WUMP) Ordinance and any other applicable Law, including, without limitation, the requirements of the Listing Rules and the Securities and Futures Ordinance on disclosure of inside information and notifiable, connected and other transactions required to be disclosed, and such disclosure and corporate governance controls and procedures are effective to perform the functions for which they were established and documented properly and the implementation of such disclosure and corporate governance controls and procedures policies are monitored by the responsible persons (as used herein, the term **"disclosure and corporate governance controls and procedures"** means controls and other procedures that are designed to ensure that information required to be disclosed by the Company, including, without limitation, information in reports that it files or submits under any applicable Law, inside information and information on notifiable, connected and other transactions required to be disclosed, is recorded, processed, summarized and reported, in a timely manner and in any event within the time period required by applicable Laws).
- 14.3 Any issues identified and as disclosed in any report prepared by the Internal Control Consultant have been rectified or improved to a sufficient standard or level for the operation and maintenance of efficient systems of internal accounting and financial reporting controls and disclosure and corporate governance controls and procedures that are effective to perform the functions for which they were established and to allow compliance by the Company and its Board with all applicable Laws and no such issues have materially and adversely affected, or could reasonably be expected to materially and adversely affect, such controls and procedures or such ability to comply with all applicable Laws.
- 14.4 The statutory books and other records of each of the Company and the other members of the Group are in its possession, up-to-date in all material respects; the books of account of each of the Company and the other members of the Group are in its possession, up-to-date. The statutory books, books of account and other records of each

of the Company and the other members of the Group contain complete and accurate records as required by Law to be dealt with in such books and no notice or allegation that any is incorrect or should be rectified has been received; all accounts, documents and returns required by Law to be delivered or made to the Registrar of Companies in Hong Kong, the SFC or any other relevant Authority in any relevant jurisdiction have been or will be duly and correctly delivered or made.

15. Compliance with Anti-Bribery, Anti-Money Laundering and Sanctions Laws

- 15.1 Each of the Company, any other member of the Group and their respective officers, directors, supervisors, employees, affiliates, or to the best knowledge of the Warrantors, agents and representatives, in each case acting for or on behalf of the Company or other member of the Group, has not (A) taken or will take any action in furtherance of an offer, payment, promise to pay, or authorization or approval of payment or giving of money, property, gifts or anything else of value, to any **“government official”** (as used herein, “government official” includes any officer or employee of a government or government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) in Hong Kong, the PRC, the United States, Singapore, France or any other applicable jurisdiction to influence official action or secure an improper advantage; (B) made or authorized any contribution, payment or gift of funds or property to any government official in Hong Kong, the PRC, the United States, Singapore, France or any other applicable jurisdiction of incorporation and where the Group conducts business in either case, where either the payment or gift or the purpose of such contribution, payment or gift was or is prohibited under any applicable Laws of any relevant governmental Authority of any jurisdiction, including but not limited to, the United States Foreign Corrupt Practices Act of 1977, as amended, or the rules and regulations promulgated thereunder (the **“FCPA”**) or any bribe, rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit in any jurisdiction in connection with the business activities of the relevant member of the Group, as applicable; each of the Company and the other members of the Group have conducted their businesses in compliance with all applicable anti-bribery or anti-corruption Laws including but without limitation to the Prevention of Bribery Ordinance (Cap. 201 of the Laws of Hong Kong), any Law promulgated to implement the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, signed December 17, 1997, the relevant provisions of the Criminal Law of the PRC, the Anti-Unfair Competition Law of the PRC, the Provisional Regulations on Anti-Commercial Bribery of the PRC, the FCPA, the United Kingdom Bribery Act of 2010 or any other Law of similar purpose and scope (collectively, the **“Anti-Bribery Laws”**) and have instituted and maintained and will continue to maintain internal control policies and procedures designed to promote and achieve compliance with all applicable Anti-Bribery Laws and with the representation and warranty contained herein; none of the Company, the other members of the Group, or their respective officers, directors, supervisors, employees, affiliates, or, to the best knowledge of the Warrantors, their respective agents, or representatives, has violated or is in violation of any provision of the Anti-Bribery Laws, or has been or is subject to any penalties imposed by any Authority with respect to any Anti-Bribery Laws; no action, suit, proceeding, investigation or inquiry by or before any Authority involving any member of the Group with respect to any Anti-Bribery Laws is pending or, to the best knowledge of the Company, threatened.
- 15.2 The operations of each member of the Group are and have been conducted since the inception of the relevant entities in compliance with applicable financial recordkeeping, reporting and other requirements of the anti-money laundering Laws,

regulations or government guidance regarding anti-money laundering, and international anti-money laundering principles or procedures of Hong Kong, the PRC, the United States, Singapore, France and the United Kingdom, and any related or similar statutes, rules, regulations or guidelines, issued, administered or enforced by any Authority in jurisdictions where the Group conducts business, including, without limitation, the Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance (Cap. 615 of the Laws of Hong Kong), the Anti-Money Laundering Law of the PRC, the Bank Secrecy Act of 1970, as amended by Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (“**USA Patriot Act**”) (to the extent applicable to such person), the United States Currency and Foreign Transactions Reporting Act of 1970, as amended, (collectively, the “**Anti-Money Laundering Laws**”), and the Group maintains the measures suitable for its business to ensure continued compliance with the Anti-Money Laundering Laws and no action, suit, proceeding, investigation or inquiry by or before any Authority or any arbitrator involving any member of the Group with respect to the Anti-Money Laundering Laws is pending or, to the best knowledge of the Warrantors, threatened.

- 15.3 (A) None of the Company, any other members of the Group, the Controlling Shareholders, any of their respective director, officer, nor, to the best knowledge of the Warrantors, employee, agent, representative or affiliate or other person acting on their behalf (other than the Overall Coordinators, the Joint Global Coordinators and the Underwriters, or any of their respective affiliates as to whom no such representation, warranty or agreement is given) (a) is controlled or 50% or more owned in the aggregate by any individuals or entities that are, currently the subject of any sanctions administered or enforced by the United States (including, without limitation, any administered or enforced by the Office of Foreign Assets Control of the U.S. Department of the Treasury, the U.S. Department of State, the Bureau of Industry and Security of the U.S. Department of Commerce and the U.S. Customs and Border Protection), the United Nations Security Council, the European Union, His Majesty’s Treasury or other sanctions Authority which may assert jurisdiction over the Company (collectively, the “**Sanctions**” and such persons, “**Sanctioned Persons**” and each such person, a “**Sanctioned Person**”); (b) is located, organized or resident in a country or territory that is, or whose government is, the subject of Sanctions that broadly prohibit dealings with that country or territory (which are, for the avoidance of doubt, Cuba, Iran, North Korea, Syria, Crimea, Sevastopol, and the so-called Luhansk People’s Republic and so-called Donetsk People’s Republic regions of Ukraine (collectively, the “**Sanctioned Countries**” and each, a “**Sanctioned Country**”)); or (c) will, directly or indirectly, use the proceeds of the Global Offering, or lend, contribute or otherwise make available such proceeds to any member of the Group, joint venture partner or other individual or entity, that could or would result in a violation of any Sanctions by any individual or entity (including any individual or entity participating in the offering, whether as underwriter, advisor, investor or otherwise); (B) neither the Company, any other member of the Group, the Controlling Shareholders, nor any of their respective director or officer, nor, to the best knowledge of the Warrantors, any employee, agent or affiliate or other person acting on behalf of the Warrantors or any of their subsidiaries has in the past five years engaged in, or is now engaged in, any dealings or transactions with or for the benefit of a Sanctioned Person or with or in a Sanctioned Country; (C) the Company will use the proceeds from the Global Offering in the manner as set forth in the section “Future Plans and Use of Proceeds” of each of the Hong Kong Prospectus, the PHIP, and the Preliminary Offering Circular and the Final Offering Circular, and will not, directly or indirectly, use the proceeds from the sale of the Offer Shares, or lend, contribute or otherwise make available such proceeds to any member of the Group or other person or entity, for the purpose of financing any activities or business of or with any Sanctioned Person, or of, with or in any Sanctioned Countries, or in any other

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

16. Experts

- 16.1 Each of the experts (the “**Experts**”) stated in the section headed “Appendix VI – Statutory and General Information – Other Information – 5. Qualifications of Experts” in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular is independent of the Company (as determined by reference to Rule 3A.07 of the Listing Rules) and is able to form and report on its views free of any conflict of interest and has not withdrawn its consent to including its report, opinions, letters or certificates (where applicable and as the case may be) in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular.
- 16.2 (A) The factual contents of the reports, opinions, letters or certificates of the Internal Control Consultant, the Industry Consultant and any legal counsel for the Company are complete, true and accurate in all material respects (and where such information is subsequently amended, updated or replaced, such amended, updated or replaced information is complete, true and accurate in all material respects), and no fact or matter has been omitted therefrom which would make the contents of any of such reports, opinions, letters or certificates misleading, and none of the Company and the Directors disagrees with any aspect of such reports, opinions, letters or certificates, and the opinions attributed to the Directors in such reports, opinions, letters or certificates are held in good faith based upon facts within their knowledge ; and (B) no material information was withheld by the Company from the Internal Control Consultant, the Industry Consultant and any legal counsel for the Company, for the purposes of preparation of their reports, opinions, letters or certificates (whether or not contained in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular) and all information given by the Company to each of the foregoing persons for such purposes was given in good faith and there is no other information which has not been provided the result of which would make the information so received misleading.

17. Statistical or market data or information

- 17.1 All statistical or market-related or operational data disclosed in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular that come from the Company have been derived from the records of the Company and other members of the Group using systems and procedures which incorporate adequate safeguards to ensure that the data are complete, true and accurate in all material respects and not misleading in light of the circumstances under which they were provided; all statistical or market-related data included in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular, the Final Offering Circular and the Investor Presentation Materials that come from sources other than the Company are based on or derived from sources described therein that the Company reasonably believes are reliable and accurate and present fairly such sources, and the Company has obtained the written consent to the use of such data from such sources to the extent required.

18. Historical changes

- 18.1 The descriptions of the events, reorganization and transactions set forth in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular under the section headed “History, Development and Corporate Structure” are true and correct in all material respects; none of the events and transactions pursuant to the reorganization as set forth in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular under the section “History, Development and Corporate Structure” contravenes (A) any provision of the constitutive documents of the Company or any other member of the Group, (B) any provision or conditions of any Laws or any Approvals and Filings of the Company or any other member of the Group, (C) the terms or provisions of, or constitute a default under, any indenture, mortgage, charge, deed of trust, loan agreement, note, lease or other agreement or instrument binding upon the Company or any other member of the Group or (D) any judgment, order or decree of, or any undertaking made to, any Authority having jurisdiction over the Company or any other member of the Group, and will not result in the creation or imposition of any Encumbrance or other restriction upon any assets of the Company and/or the other members of the Group.
- 18.2 All Taxes and duties payable in connection with the reorganization set forth in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular under the section headed “History, Development and Corporate Structure” payable by the Company or relevant members of the Group have been or will be paid by the Company or relevant members of the Group.

19. Pre-IPO Investments

- 19.1 (A) The description of the events, transactions and documents relating to the Pre-IPO Investments as set forth in the section of each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular headed “History, Development and Corporate Structure – The Pre-IPO Investments” are complete, true and accurate in all material respects and not misleading, and there are no other facts or matters the omission of which would or may make such disclosure in relation to the Pre-IPO Investments misleading; (B) all Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over the Group or any of its properties or assets, or otherwise from or with any other persons, required in connection with the Pre-IPO Investments have been unconditionally obtained or made; all such Approvals and Filings are valid and in full force and effect and none of such Approvals and Filings is subject to any condition precedent which has not been satisfied or performed; and (C) the Pre-IPO Investments in the Company are in compliance with the Guide.

20. Material Contracts and Connected Transactions

- 20.1 (A) All contracts or agreements entered into within two years of the Hong Kong Prospectus Date (other than contracts entered into in the ordinary course of business) to which the Company or any other member of the Group is a party and which are required to be disclosed as material contracts pursuant to the paragraph 52 of Part A of Appendix D1A to the Listing Rules (the “**Material Contract**”) in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular or filed therewith as Material Contracts with the Registrar of Companies in Hong Kong, as applicable, have been so disclosed or filed, in their entirety, without omission or redaction unless a certificate of exemption has been granted by the SFC; (B) no Material Contracts which have not been so disclosed and filed will, without the

written consent of the Joint Sponsors and the Overall Coordinators, be entered into prior to the Listing Date, nor will the terms of any Material Contracts so disclosed and filed be changed, prior to or on the Listing Date; (C) neither the Company nor any member of the Group, nor any other party to any such Material Contract, has sent or received any communication regarding termination of, or intent not to renew, any of such Material Contracts, and no such termination or non-renewal has been threatened by the Company or any other members of the Group or, to the best knowledge of the Warrantors, any other party to any such contract or agreement.

- 20.2 Each of the contracts listed as being a Material Contract in the section of each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular headed “Appendix VI – Statutory and General Information – Further Information about the Business of Our Company – 1. Summary of Material Contract” has been duly authorized, executed and delivered or being delivered and is legal, valid, binding and enforceable in accordance with its terms under applicable or governing Laws.
- 20.3 Neither the Company nor any other member of the Group has any material capital commitment, or is, or has been, party to any unusual, long-term or onerous commitments, contracts or arrangements not on an arm’s length basis in the ordinary course of business (for these purposes, a long-term contract, commitment, or arrangement is one which is unlikely to have been fully performed in accordance with its terms within six months after the date it was entered into or undertaken or is incapable of termination by either the Company or any other member of the Group (as relevant) on six months’ notice or less).
- 20.4 Neither the Company nor any other member of the Group is a party to any agreement or arrangement which prevents or materially restricts it in any way from carrying on business in any jurisdiction.
- 20.5 The Company does not have any reason to believe that any significant customer or supplier or distributor of the Company or any other member of the Group is considering ceasing or has ceased to deal with the Company or any other member of the Group, or is considering significantly modifying other terms of its dealings with the Company or any other members of the Group contrary to the manner disclosed in the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular or in a manner materially inconsistent with its past dealings with the Group.
- 20.6 Neither the Company nor any other member of the Group is a party to any agreement or arrangement or is carrying on any practice (A) which in whole or in part contravenes or is invalidated by any anti-trust, anti-monopoly, competition, fair trading, consumer protection or similar Laws in any jurisdiction where the Company or any other member of the Group has assets or carries on business, or (B) in respect of which any filing, registration or notification is required or is advisable pursuant to any anti-trust, anti-monopoly, competition, fair trading, consumer protection or similar Laws (whether or not the same has in fact been made).
- 20.7 In respect of the connected transactions (as defined in the Listing Rules) of the Company (the “**Connected Transactions**”), (A) the statements set forth in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular relating to the Connected Transactions are complete, true and accurate, and there are no facts or matters the omission of which would make any such statements, in light of the circumstances under which they were made, misleading, and there are no other Connected Transactions which are required by the Listing Rules to be disclosed in the Hong Kong Prospectus but have not been disclosed as such; (B) all

information (including, without limitation, historical figures) disclosed or made available (or which ought reasonably to have been disclosed or made available) in writing or orally by or on behalf of the Company to the Overall Coordinators, the Joint Global Coordinators, the Underwriters, the Reporting Accountant, the legal and other advisers to the Company or to the Underwriters, the Stock Exchange and/or the SFC was so disclosed or made available in full and in good faith, and except as subsequently disclosed in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular or notified to the SEHK and/or the SFC, was and remains complete, true and accurate in all material respects, and there is no other information which has not been provided the result of which would make the information so received misleading; (C) the Connected Transaction disclosed in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular have been entered into and carried out, and will be carried out, in the ordinary course of business and on normal or better commercial terms and are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole, and the Directors in coming to their view, have made due and proper inquiries and investigation of such Connected Transactions; (D) the Company has complied with and will continue to comply with the terms of the Connected Transactions disclosed in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular so long as the agreement or the arrangement relating thereto is in effect, and shall inform the Overall Coordinators in due course should there be any breach of any such terms before or after the listing of the H Shares on the Stock Exchange; (E) the Connected Transactions as disclosed in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular has been duly authorized, executed and delivered, constitutes a legal, valid and binding agreement or undertaking of the parties thereto, enforceable in accordance with its terms, and is in full force and effect; and (F) each of the Connected Transactions disclosed in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular was and will be carried out by the Group in compliance with all applicable Laws in all material respects.

- 20.8 (A) There are no outstanding loans, advances (except normal advances for business expenses in the ordinary course of business) or guarantees of indebtedness by the Company or any other member of the Group to or for the benefit of any of the officers, directors, director nominees or supervisors of the Company and any other member of the Group or any of their respective family members; and (B) neither the Company nor any other member of the Group has extended or maintained credit, arranged for the extension of credit, or renewed an extension of credit, in the form of a personal loan to or for any officer, director, director nominee or supervisor of the Company or any other member of the Group.
- 20.9 Neither the Company nor any other members of the Group is engaged in any trading activities involving commodity contracts or other trading contracts which are not currently traded on a securities or commodities exchange and for which the market value cannot be determined.
- 20.10 (A) None of the Group's suppliers, subcontractors and customers has owned any interest in any members of the Group or is a connected person of the Group; and (B) none of the members of the Group, the Controlling Shareholders, directors and their respective associates and employees has owned any interest in the Group's five largest suppliers, subcontractors and customers.
- 20.11 (A) Neither the Controlling Shareholders nor any of the Director, either alone or in conjunction with or on behalf of any other person, is interested in any business that competes or is likely to compete, directly or indirectly, with the business of any

member the Group, which would require disclosure under Rule 8.10 of the Listing Rules; (B) none of the Directors (or their respective associates) is interested, directly or indirectly, in any assets which have since the date two years immediately preceding the Hong Kong Prospectus Date been acquired or disposed of by or leased to the Company or any other member of the Group; and (C) none of the Directors, and their respective associates (as the term is defined in the Listing Rules), is or will be interested in any agreement or arrangement with any member of the Group which is subsisting on the Listing Date which is material in relation to the business of the Group.

21. Taxation

- 21.1 (A) The Group has duly and in a timely manner complied in all material respects with all applicable requirements for all returns, reports or filings required by applicable Laws or the Authorities to be filed by or in respect of the Company or any other member of the Group for Taxation purposes, and all such returns, reports or filings are up to date and are true and accurate in all material respects and not misleading and are not the subject of any dispute with any taxing or other Authority and there are no circumstances giving rise to any such dispute; (B) all Taxes due or claimed to be due from the Company and the other members of the Group have been duly and timely paid; (C) there is no deficiency for Taxation of any amount that has been asserted against the Company or any other member of the Group; (D) the provisions included in the audited consolidated financial statements as set forth in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular included appropriate provisions required under IFRS for all Taxation in respect of accounting periods ended on or before the accounting reference date to which such audited accounts relate and for which the Company or any member of the Group was then or could reasonably be expected thereafter to become or has become liable; and (E) the statements set forth in the section of each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular headed “Financial Information” in relation to Taxation are true and accurate and not misleading.
- 21.2 Each of the waivers and other relief, concession and preferential treatment relating to taxes granted to the Company or any other member of the Group by any Authority is valid and in full force and effect and does not conflict with, or result in a breach or violation of any applicable Laws.
- 21.3 Except as disclosed in the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, no stamp or other issuance or transfer Taxes and no capital gains, income, withholding or other Taxes are payable by or on behalf of the Company or any of the other members of the Group in Hong Kong or the PRC or to any taxing or other Authority thereof or therein in connection with (A) the execution, performance and delivery of this Agreement, the International Underwriting Agreement and the Operative Documents, (B) the creation, allotment and issuance of the Offer Shares, (C) the offer, sale and delivery of the Hong Kong Offer Shares to or for the respective accounts of successful applicants and, if applicable, the Hong Kong Underwriters contemplated in the Hong Kong Prospectus, the PHIP, (D) the offer, sale and delivery of the International Offer Shares to or for the respective accounts of the International Underwriters or purchasers procured by the International Underwriters in the manner contemplated in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, or (E) the deposit of the Offer Shares with the Hong Kong Securities Clearing Company Limited.

22. Dividends

- 22.1 Except as disclosed in the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, all dividends and other distributions declared and payable on the H Shares to the shareholders of the Company may, under the Laws of the PRC, be payable in Hong Kong Dollar and freely paid and transferred out of the PRC without the necessity of obtaining or making any Approvals and Filings of or with any PRC Authority, and are not subject to, and may be paid free and clear of and without deduction for or on account of, any withholding or other Taxes imposed, assessed or levied by or under the applicable Laws of Hong Kong or the PRC or by Hong Kong (as the case may be) or any taxing or other Authority thereof or therein.
- 22.2 None of the members of the Group (other than the Company) is currently prohibited, directly or indirectly, from paying any dividends to the Company, from making any other distribution on the capital stock or other equity interests of or in such member of the Group, from repaying to the Company any loans or advances to such member of the Group from the Company or from transferring any of the properties or assets of such member of the Group to the Company or any other members of the Group.

23. Litigation and other proceedings

- 23.1 Except as disclosed in the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, there are (A) no actions, suits, proceedings, investigations or inquiries under any applicable Laws or by or before any relevant Authority or otherwise pending or, to the best knowledge of the Warrantors, threatened or contemplated to which the Controlling Shareholders, the Company or any other members of the Group or any of their respective directors, officers, or employees is or may be a party or to which any of their respective properties or assets is or may be subject, at law or in equity, whether or not arising from transactions in the ordinary course of business and there are no circumstances likely to give rise to any such, actions, suits, proceedings, investigations or inquiries, (B) no Law that has been enacted, adopted or issued or, to the Warrantors' knowledge, that has been proposed by any Government Authority, and (C) no judgment, decree or order of any relevant Government Authority, which, in each case described in clauses (A) to (C) above, would materially and adversely affect the power or ability of the Warrantors to perform their respective obligations under this Agreement, the International Underwriting Agreement and the Operative Documents, to offer, sell and deliver the Offer Shares or to consummate the transactions contemplated by this Agreement, the International Underwriting Agreement and the Operative Documents or otherwise materially and adversely affect the Global Offering, or are required to be disclosed in the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular but are not so adequately disclosed.
- 23.2 None of the Company, the Controlling Shareholders or the other members of the Group, nor any person acting on behalf of any of them, has taken any action, nor have any steps been taken by any person, nor have any actions, suits or proceedings under any Laws been started or, to the best knowledge of the Company, threatened, to (A) wind up, liquidate, dissolve, make dormant or eliminate any member of the Group; (B) to withdraw, revoke or cancel any Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over any member of the Group or any of its properties or assets, or otherwise from or with any other persons, required in order to conduct the business of any member of the Group; or (C) to forestall the completion of the Global Offering.

- 23.3 No member of the Group which is a party to a joint venture or shareholders' agreement is in material dispute with the other parties to such joint venture or shareholders' agreement and there are no circumstances which may give rise to any material dispute or materially affect the relevant member's relationship with such other parties.
- 23.4 The Company and the other members of the Group (A) have not received any complaints from customers in connection with the services provided by any member of the Group; and (B) have not failed to pass any audit from any Authority that, in cases (A) and (B), may result in a Material Adverse Change.

24. United States aspects

- 24.1 None of the Company and its "affiliates" (within the meaning of Rule 501(b) under the Securities Act) nor any person acting on behalf of any of them (other than the Overall Coordinators, the Joint Global Coordinators and the Underwriters, or any of their respective affiliates or any person acting on their behalf, as to whom no such representation, warranty or agreement is given) (A) has made or will make offers or sales of any security, or solicited or will solicit offers to buy, or otherwise negotiated in respect of, any security, under circumstances that would require registration of the Offer Shares under the Securities Act, or (B) has offered or sold or will offer or sell the Offer Shares by means of (i) any "general solicitation or general advertising" within the meaning of Rule 502(c) under the Securities Act or any other conduct involving a public offering within the meaning of Section 4(a)(2) of the Securities Act or (ii) any "directed selling efforts" within the meaning of Rule 902 under the Securities Act.
- 24.2 Within the preceding six months, neither the Company and its "affiliates" (within the meaning of Rule 501(b) under the Securities Act) nor any person acting on behalf of any of them (other than the Overall Coordinators, the Joint Global Coordinators and the Underwriters, or any of their respective directors, officers, employees, agents, affiliates or any person acting on their behalf, as to whom no such representation, warranty or agreement is given) has offered or sold to any person any Shares or any securities of the same or a similar class as the Shares other than the Offer Shares offered or sold hereunder and under this Agreement; the Company will take reasonable precautions to ensure that any offer or sale, direct or indirect, in the United States or otherwise of any Shares or any substantially similar security issued by the Company, within six months subsequent to the date on which the distribution of the Offer Shares has been completed (as notified to the Company by the Joint Global Coordinators), is made under restrictions and other circumstances so as not to affect the status of the offer or sale of the Offer Shares in the United States or otherwise contemplated by the International Underwriting Agreement as transactions exempt from the registration provisions of the Securities Act.
- 24.3 At any time when any H Shares remain outstanding and are "restricted securities" within the meaning of Rule 144(a)(3) under the Securities Act and the Company is not subject to Section 13 or 15(d) of the Exchange Act nor exempt from reporting pursuant to Rule 12g3-2(b) thereunder or not in compliance with the information furnishing requirements of Rule 12g3-2(b) thereunder, the Company will, for the benefit of holders from time to time of Shares, furnish at its expense, upon reasonable request, to holders of H Shares and prospective purchasers of securities information satisfying the requirements of subsection (d)(4)(i) of Rule 144A under the Securities Act.
- 24.4 No member of the Group, its affiliates and any person acting on their respective behalf has paid or agreed to pay any person any compensation for soliciting another to purchase any securities of the Company (except as contemplated in this Agreement and the International Underwriting Agreement).

- 24.5 The Company is a “foreign issuer” (as such term is defined in Regulation S under the Securities Act).
- 24.6 There is no substantial U.S. market interest within the meaning of Regulation S under the Securities Act in the Offer Shares or securities of the Company of the same class as the Offer Shares.
- 24.7 The International Offer Shares are eligible for resale under Rule 144A under the Securities Act and when the International Offer Shares are issued and delivered pursuant to this Agreement, the International Offer Shares will not be of the same class (within the meaning of Rule 144A under the Securities Act) as securities which are listed on a national securities exchange registered under Section 6 of the Exchange Act or quoted in a U.S. automated inter-dealer quotation system.
- 24.8 None of the Company and its “affiliates” (within the meaning of Rule 501(b) under the Securities Act) nor any person acting on behalf of any of them (except the Joint Global Coordinators and the Underwriters as to whom no such representation, warranty or agreement is given) has sold, offered for sale, solicited offers to buy or otherwise negotiated in respect of, any security (as defined in the Securities Act) which is or will be integrated with the sale of the International Offer Shares or the Hong Kong Offer Shares in a manner that would require the registration under the Securities Act of the International Offer Shares or the Hong Kong Offer Shares.
- 24.9 The Company is not and, after giving effect to the offering and sale of the Offer Shares and the application of the proceeds thereof as described in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, will not be an “investment company” as such term is defined in the U.S. Investment Company Act of 1940, as amended, and will not be required to be registered as an “investment company” within the meaning of the U.S. Investment Company Act of 1940, as amended.
- 24.10 The Company does not expect, after giving effect to the offering and sale of the Offer Shares and the application of proceeds as described in the Disclosure Package, the Final Offering Circular, Hong Kong Prospectus and the PHIP, to become, a “passive foreign investment company” (“PFIC”) within the meaning of Section 1297(a) of the U.S. Internal Revenue Code of 1986, as amended, for the current taxable year or the foreseeable future.

25. Market conduct

- 25.1 Save for the appointment of the Stabilizing Manager, none of the Company, the other members of the Group and their respective supervisors, directors, officers, employees, agents, affiliates or controlling persons (other than the Overall Coordinators, the Joint Global Coordinators and the Underwriters, or any of their respective affiliates or any person acting on their behalf, as to whom no such representation, warranty or agreement is given), nor any person acting on behalf of any of them, has, at any time prior to the date of this Agreement, done or engaged in, or will, until the Overall Coordinators have notified the Company of the completion of the distribution of the International Offer Shares, do or engage in, directly or indirectly, any act or course of conduct (A) which creates a false or misleading impression as to the market in or the value of the H Shares and any associated securities, (B) the purpose of which is to create actual, or apparent, active trading in or to raise the price of the H Shares, or (C) which constitutes non-compliance with the rules, regulations and requirements of the CSRC, SEHK, the SFC or any other Authority including those in relation to book-building and placing activities.

- 25.2 Save for the appointment of the Stabilizing Manager and the granting of the Over-allotment Option, none of the Company, the other members of the Group and their respective supervisors, directors, officers, employees, agents, affiliates or persons acting on behalf of any of them (other than the Overall Coordinators, the Joint Global Coordinators and the Underwriters, or any of their respective affiliates or any person acting on their behalf, as to whom no such representation, warranty or agreement is given), (A) has taken or facilitated, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise, (B) has taken, directly or indirectly, any action which would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance, or (C) has taken or has omitted to take, directly or indirectly, any action which may result in the loss by any of the Underwriters or any person acting for them as Stabilizing Manager of the ability to rely on any stabilization safe harbor provided by the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance or otherwise.

26. Immunity

- 26.1 Under the Laws of Hong Kong, the United States, the PRC, Singapore, France and any other applicable jurisdiction, none of the Company nor the other members of the Group, nor any of the properties, assets or revenues present or future of the Company or the other members of the Group is entitled, in any jurisdiction in which any legal action or proceeding may at any time be commenced with respect to this Agreement, to claim for itself any immunity (sovereign or crown status or otherwise) from (without limitation) any action, suit or proceeding (including, without limitation, arbitration proceedings), from banker's lien, set-off or counterclaim, from the jurisdiction of any court or tribunal, from service of process, from attachment prior to judgment or award or attachment in aid of execution of judgment or arbitral awards, or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgment or arbitral awards or any other legal process or remedy with respect to its obligations under this Agreement; the irrevocable waiver and agreement of the Company and the Controlling Shareholders in Clause 16.7 of this Agreement not to plead or claim any such immunity in any action, suit or proceeding arising out of or based on this Agreement or the transactions contemplated hereby is a legal, valid and binding obligation of the Company under the Laws of Hong Kong, the United States, the PRC, Singapore, France and any other jurisdiction relevant to any member of the Group or the Global Offering.

27. Choice of law and dispute resolution

- 27.1 The governing law provisions set forth in this Agreement will be recognized and given effect to by the HKIAC and the courts of Hong Kong and the PRC to the extent permitted under the PRC civil law and rules of civil procedures; the agreement by the Company to resolve any dispute by arbitration pursuant to Clause 16 of this Agreement, the waiver by the Company of any objection to the venue of an action, suit or proceeding, the waiver and agreement not to plead any claim of *forum non conveniens*, the waiver of immunity on the grounds of sovereignty or otherwise and the agreement that this Agreement shall be governed by and construed in accordance with the Laws of Hong Kong are legal, valid and binding under the Laws of Hong Kong and the PRC and will be respected by HKIAC and the courts of Hong Kong and the PRC to the extent permitted under the PRC civil law and rules of civil procedures; service of documents effected in the manner set forth in this Agreement will be effective, insofar as the Laws of Hong Kong and the PRC are concerned, to confer valid personal

jurisdiction over the Company; and any award obtained in the HKIAC arising out of or in relation to the obligations of the Company under this Agreement will be recognized and enforced by the courts of Hong Kong and the PRC to the extent permitted under the PRC civil law and rules of civil procedures and any other applicable jurisdictions subject to the uncertainty as disclosed in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular.

28. No other arrangements relating to sale of Offer Shares

28.1 There are no contracts, agreements or understandings between any member of the Group or any Warrantor and any person or entity (other than the Hong Kong Underwriters pursuant to this Agreement and the International Underwriters pursuant to the International Underwriting Agreement) that would give rise to any claim against the Company, any other member of the Group or any Underwriter for brokerage commissions, finder's fees, broker's or agent's commission or other payments in connection with the offer and sale of the Offer Shares or the consummation of the transactions contemplated hereby or by each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular.

28.2 None of the Company, the other members of the Group, the Controlling Shareholders and any of their respective directors, supervisors, officers, employees, and, to the knowledge of the Company, the other members of the Group and the Controlling Shareholders, any of their respective affiliates or agents, has entered into any agreements or undertakings relating to the offer, sale, distribution or delivery of any Shares other than this Agreement and the International Underwriting Agreement.

28.3 Neither the Company, any of the members of the Group, nor any of their respective directors has, directly or indirectly, provided or offered (nor will, directly or indirectly, provide or offer) any rebates or preferential treatment to an investor and its close associates in connection with the offer and sale of the Offer Shares or the consummation of the transactions contemplated hereby or by the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular; no member of the Group nor any director, officer, supervisor, agent, employee or affiliate of any member of the Group is aware of any arrangement which would result in an investor paying directly or indirectly, for the Offer Shares allocated, less than the total consideration as disclosed in the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular.

29. Provision of information

29.1 None of the Company or the Controlling Shareholders, any other member of the Group or their respective officers, directors or, their respective employees, affiliates, advisers or agents has provided to any investment research analyst, whether directly or indirectly, formally or informally, in writing or verbally, any information, including forward-looking information (whether qualitative or quantitative) concerning the Company or any other member of the Group that is or was not (A) reasonably expected to be included in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular; or (B) publicly available.

30. Directors and Officers

30.1 Any certificate signed by any Director or any officer of the Company and delivered to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Lead Managers, the Joint Bookrunners, the Capital Market Intermediaries, or any Underwriter or any counsel for the Underwriters in connection with the Global Offering

pursuant to this Agreement or the International Underwriting Agreement shall be deemed to be a representation and warranty by the Company, as to matters covered thereby, to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Lead Managers, the Joint Bookrunners, the Joint Sponsors, the Capital Market Intermediaries, and/or each Underwriter.

- 30.2 Except as disclosed in the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, none of the Directors has a service contract with any member of the Group which is required to be disclosed in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular.
- 30.3 All the interests or short positions of each of the Directors in the H Shares, underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance) which will be required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of such Ordinance, or which will be required pursuant to section 352 of such Ordinance to be entered in the register referred to therein, or which will be required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Companies in Use Listing Rules, in each case once the H Shares are listed, and to the extent applicable, in any assets which, in the two years preceding the Hong Kong Prospectus Date, have been acquired or disposed of by, or leased to, any member of the Group or are proposed to be acquired, disposed of by, or leased to, any member of the Group, are fully, completely and accurately disclosed in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular.
- 30.4 None of the Directors has revoked or withdrawn the authority and confirmations in the responsibility letter, statement of interests and/or power of attorney issued by him or her to the Company and the Joint Sponsors, and such authority and confirmations remain in full force and effect; and

31. Professional investor

- 31.1 The Company has read and understood the Professional Investor Treatment Notice applicable to it/him/her set forth in Schedule 6 of this Agreement hereto and acknowledges and agrees to the representations, waivers and consents contained in such applicable notice, in which the expressions “you” or “your” shall mean the Company, and “we” or “us” or “our” shall mean the Overall Coordinators (for themselves and on behalf of the Underwriters).

Part B: Additional Representations and Warranties of the Controlling Shareholders

Each of the Controlling Shareholders represents, warrants and undertakes to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries, the Hong Kong Underwriters and each of them as follows:

1. Valid existence

- 1.1 Each of the Controlling Shareholders who is not a natural person, has been duly incorporated, registered or organized and is validly existing as a legal person in good standing under the Laws of the jurisdiction of its incorporation, registration or organization, with full right, power and authority (corporate and other) to execute and deliver this Agreement and the International Underwriting Agreement.
- 1.2 Each of the Controlling Shareholders who is a natural person (A) is of full age and sound mind, (B) fully understands the contents of this Agreement, the International Underwriting Agreement and any Operative Documents (to the extent he or she is a party thereto) and any other document required to be executed pursuant to the provisions of this Agreement, the International Underwriting Agreement and the Operative Documents, and (C) has obtained independent legal advice with respect to this Agreement, the International Underwriting Agreement and the Operative Documents (as applicable) and the transactions contemplated thereby, and acted independently and free from any undue influence by any person, prior to the execution and delivery of such documents.
- 1.3 As at the date of this Agreement, the Controlling Shareholders are the legal and/or beneficial owners of the issued share capital of the Company as shown in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular.
- 1.4 None of the Controlling Shareholders has declared or become insolvent or bankrupt or has reason to believe that any Controlling Shareholder may become insolvent or bankrupt.
- 1.5 The articles of association and other constitutional documents and the business license of each Controlling Shareholder (as applicable) comply with the requirements of the Laws of the jurisdiction of its incorporation, registration or organization, and are in full force and effect.

2. Execution of agreements

- 2.1 Each of the Controlling Shareholders has the requisite power and authority and/or legal capacity, as the case may be, to enter into and perform his/her/its obligations under this Agreement and each of the Operative Documents to which he/she/it is a party.
- 2.2 This Agreement, the International Underwriting Agreement and the Operative Documents (as applicable) and any other documents required to be executed by the Controlling Shareholders pursuant to the provisions of this Agreement, the International Underwriting Agreement or the Operative Documents (as applicable), have been duly authorized (in respect of the Controlling Shareholders), executed and delivered by each relevant Controlling Shareholder and when validly authorized, executed and delivered by the other parties hereto and thereto, constitutes a legal, valid and binding agreement of the Controlling Shareholder, enforceable in accordance with its terms.

- 2.3 The execution and delivery of this Agreement, the International Underwriting Agreement and the Operative Documents (as applicable), the issuance and sale of the Offer Shares, the consummation of the transactions herein or therein contemplated, and the fulfilment of the terms hereof or thereof, do not and will not conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), or result in the creation or imposition of an Encumbrance on any property or assets of either of them pursuant to (A) the article of association or other constituent or constitutive documents or the business license (as applicable) of the Controlling Shareholders (unless such Controlling Shareholder is a natural person); (B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any license, lease, contract or other agreement or instrument to which the Controlling Shareholders is a party or by which either of them is bound or any of his/her/its properties or assets may be bound or affected; or (C) any Laws applicable to the Controlling Shareholders or any of the properties or assets of the Controlling Shareholder.

3. Market conduct

- 3.1 Neither the Controlling Shareholders nor, their respective affiliates, nor any person acting on the Controlling Shareholders' behalf (other than the Overall Coordinators, the Joint Global Coordinators and the Underwriters, to the knowledge of the Controlling Shareholders, any of their respective affiliates or any person acting on their behalf, as to whom no such representation, warranty or agreement is given), has, at any time prior to the date of this Agreement, done or engaged in, or will, until the Overall Coordinators have notified the Company of the completion of the distribution of all of the International Offer Shares, do or engage in, directly or indirectly, any act or course of conduct (A) which creates a false or misleading impression as to the market in or the value of the H Shares and any associated securities, (B) the purpose of which is to create actual, or apparent, active trading in or to raise the price of the H Shares, or (C) which constitutes non-compliance with the rules, regulations and requirements of the SEHK, the SFC or any other Authority including those in relation to book-building and placing activities.
- 3.2 Neither the Controlling Shareholders nor their respective affiliates, nor any person acting on their behalf (other than the Overall Coordinators, the Joint Global Coordinators and the Underwriters, or any of their respective affiliates or any person acting on their behalf, as to whom no such representation, warranty or agreement is given), (A) has taken or facilitated, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise, (B) has taken, directly or indirectly, any action which would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance, (C) has taken or has omitted to take, directly or indirectly, any action which may result in the loss by any of the International Underwriters or any person acting for them as the stabilizing manager of the ability to rely on any stabilization safe harbor provided by the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance or otherwise.
- 3.3 None of the Controlling Shareholders nor any of their respective directors has, directly or indirectly, provided or offered (nor will, directly or indirectly, provide or offer) any

rebates or preferential treatment to an investor and its close associates in connection with the offer and sale of the Offer Shares or the consummation of the transactions contemplated hereby or by the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular; none of the Controlling Shareholders nor any director, officer, supervisor, agent, employee or affiliate of any Controlling Shareholder is aware of any arrangement which would result in an investor paying directly or indirectly, for the Offer Shares allocated, less than the total consideration as disclosed in the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular.

4. Choice of law and dispute resolution

- 4.1 The governing law provisions set forth in this Agreement will be recognized and given effect to by HKIAC and the courts of Hong Kong and the PRC to the extent permitted under the PRC civil law and rules of civil procedures; the agreement by the Controlling Shareholders to resolve any dispute by arbitration pursuant to Clause 16 of this Agreement, the waiver by the Controlling Shareholders of any objection to the venue of an action, suit or proceeding, the waiver and agreement not to plead any claim of *forum non conveniens*, the waiver of immunity on the grounds of sovereignty or otherwise and the agreement that this Agreement shall be governed by and construed in accordance with the Laws of Hong Kong are legal, valid and binding under the Laws of Hong Kong and the PRC to the extent permitted under the PRC civil law and rules of civil procedures and will be respected by HKIAC and the courts of Hong Kong and the PRC to the extent permitted under the PRC civil law and rules of civil procedures; service of documents effected in the manner set forth in this Agreement will be effective, insofar as the Laws of Hong Kong and the PRC are concerned, to confer valid personal jurisdiction over the Company; and any award obtained in the HKIAC arising out of or in relation to the obligations of each of the Controlling Shareholders under this Agreement will be recognized and enforced by the courts of Hong Kong and the PRC to the extent permitted under the PRC civil law and rules of civil procedures and any other applicable jurisdictions subject to the uncertainty as disclosed in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular.

5. Immunity

- 5.1 Under the Laws of Hong Kong and the PRC, none of the Controlling Shareholders nor any of their respective properties or assets is entitled, in any jurisdiction in which any legal action or proceeding may at any time be commenced with respect to this Agreement, to claim for itself any immunity (sovereign or crown status or otherwise) from (without limitation) any action, suit or proceeding (including, without limitation, arbitration proceedings), from banker's lien, set-off or counterclaim, from the jurisdiction of any court or tribunal, from service of process, from attachment prior to judgment or award or attachment in aid of execution of judgment or arbitral awards, or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgment or arbitral awards or any other legal process or remedy with respect to its obligations under this Agreement; the irrevocable waiver and agreement of each Controlling Shareholder in Clause 16 of this Agreement not to plead or claim any such immunity in any action, suit or proceeding arising out of or based on this Agreement or the transactions contemplated hereby is a legal, valid and binding obligation of each Controlling Shareholder under the Laws of Hong Kong, the PRC and any other jurisdiction relevant to any or all of them or the Global Offering.

6. No other arrangements relating to sale of Offer Shares

- 6.1 (A) Except as disclosed in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, (i) none of the Controlling Shareholders is entitled to any preemptive or similar rights to acquire the H Shares, and (ii) there are no securities held by the Controlling Shareholders convertible into or exchangeable for any equity securities of the Company; and (B) there is no option, warrant, or other agreement or commitment obligating, or which may obligate, the Controlling Shareholders to sell the H Shares or any other securities of the Company.
- 6.2 Except as disclosed in each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular, no material indebtedness (actual or contingent) and no material contract or arrangement is outstanding between any member of the Group, on the one hand, and any of the Controlling Shareholders or any company (excluding the members of the Group) or undertaking which is owned or controlled by any of the Controlling Shareholders (whether by way of shareholding or otherwise), on the other hand.
- 6.3 Except pursuant to this Agreement and the International Underwriting Agreement, none of the Controlling Shareholders and their respective affiliates has incurred any liability for any finder's or broker's fee or agent's commission or other payments in connection with the execution and delivery of this Agreement or the offer and sale of the Offer Shares or the consummation of the transactions contemplated hereby or by each of the Hong Kong Prospectus, the PHIP, the Preliminary Offering Circular and the Final Offering Circular.

7. United States aspects

- 7.1 Other than as contemplated in this Agreement and the International Underwriting Agreement, none of the Controlling Shareholders, any of their respective "affiliates" (within the meaning of Rule 501(b) under the Securities Act) nor any person acting on his behalf (other than the Overall Coordinators, the Joint Global Coordinators and the Underwriters, or any of their respective affiliates or any person acting on their behalf, as to whom no such representation, warranty or agreement is given) (A) has made offers or sales of any security, or solicited offers to buy, or otherwise negotiated in respect of, any security, under circumstances that would require registration of the Offer Shares under the Securities Act, or (B) has offered or sold offer or sell the Offer Shares by means of (i) any "directed selling efforts" within the meaning of Rule 902 under the Securities Act or (ii) any "general solicitation or general advertising" within the meaning of Rule 502 under the Securities Act or any other conduct involving a public offering within the meaning of Section 4(a)(2) of the Securities Act.

8. Certificates

- 8.1 Any certificate signed by each Controlling Shareholder or any director or officer of the Controlling Shareholders and delivered to the Overall Coordinators, the Joint Global Coordinators, the Joint Lead Managers, the Joint Bookrunners, the Joint Sponsors, the Capital Market Intermediaries, or any Underwriter or any counsel for the Underwriters in connection with the Global Offering pursuant to this Agreement or the International Underwriting Agreement shall be deemed to be a representation and warranty by the Controlling Shareholders, as to matters covered thereby, to the Overall Coordinators, the Joint Global Coordinators, the Joint Lead Managers, the Joint Bookrunners, the Joint Sponsors, the Capital Market Intermediaries, and/or each Underwriter.

SCHEDULE 4
CONDITIONS PRECEDENT DOCUMENTS

Part A

1. two certified true copies of the resolutions of the board of Directors of the Company:
 - 1.1 approving and authorizing this Agreement, the International Underwriting Agreement, and each of the Operative Documents and such documents as may be required to be executed by the Company pursuant to each such Operative Document or which are necessary or incidental to the Global Offering and the execution on behalf of the Company of, and the performance by the Company of its obligations under, each such document;
 - 1.2 approving the Global Offering and any issue of the H Shares pursuant thereto;
 - 1.3 approving and authorizing the issue of the Hong Kong Prospectus and the issue of the Preliminary Offering Circular and the Final Offering Circular;
 - 1.4 approving and authorizing the issue and the registration of the Hong Kong Prospectus with the Registrar of Companies in Hong Kong; and
 - 1.5 approving the Verification Notes.
2. two certified true copies of the resolutions of the shareholders of the Company referred to in the paragraph headed “Appendix VI - Statutory and General Information - Further Information about Our Company - 4. Resolutions of the Shareholders” in the Hong Kong Prospectus.
3. two printed copies of each of the Hong Kong Prospectus duly signed by two Directors or their respective duly authorized attorneys and, if signed by their respective duly authorized attorneys, two certified true copies of the relevant powers of attorneys.
4. two signed originals or certified true copies of each of the responsibility letters, powers of attorney and statements of interests signed by each of the Directors (except as already provided in item 3 above).
5. two signed originals or certified true copies of the material contract referred to in the paragraph headed “Appendix VI – Statutory and General Information – Further Information about the Business of Our Company – 1. Summary of the Material Contract” in the Hong Kong Prospectus duly signed by the parties thereto.
6. two copies of the certificate of authorization of registration of the Hong Kong Prospectus from the SEHK.
7. two copies of the letter from the Registrar of Companies in Hong Kong confirming the registration of the Hong Kong Prospectus under section 342C of the Companies (WUMP) Ordinance.
8. two copies of the written notification issued by HKSCC stating that the H Shares will be Eligible Securities (as defined in the Listing Rules).
9. two signed originals of the Accountant’s report dated the Hong Kong Prospectus Date from the Reporting Accountant, the text of which is contained in Appendix I to the Hong Kong Prospectus.

10. two signed originals of the letter from the Reporting Accountant, dated the Hong Kong Prospectus Date and addressed to the Company, relating to the indebtedness statement contained in the Hong Kong Prospectus.
11. two signed originals of the report from the Reporting Accountant, dated the Hong Kong Prospectus Date and addressed to the Joint Sponsors, the Overall Coordinators and the Hong Kong Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, on the statement contained in the Hong Kong Prospectus as to the sufficiency of the Group's working capital contained in the Hong Kong Prospectus.
12. two signed originals of the letter from the Reporting Accountant, dated the Hong Kong Prospectus Date and addressed to the Company, relating to the unaudited pro forma financial information relating to the adjusted net tangible assets of the Group as of March 31, 2024, the text of which is contained in Appendix II to the Hong Kong Prospectus.
13. two signed originals of the comfort letter from the Reporting Accountant, dated the Hong Kong Prospectus Date and addressed to the Joint Sponsors, the Overall Coordinators and the Hong Kong Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, which letter shall cover, without limitation, the various financial disclosures contained in the Hong Kong Prospectus.
14. two signed originals or certified true copies of each of the letters dated the Hong Kong Prospectus Date from the experts referred to in the paragraph headed "Appendix VI – Statutory and General Information – Other Information – 6. Consents" in the Hong Kong Prospectus (excluding the Joint Sponsors) consenting to the issue of the Hong Kong Prospectus with the inclusion of references to the respective parties' names and where relevant, their reports and letters in the form and context in which they are included.
15. two signed originals or certified true copies of the profit forecast and working capital forecast memorandum adopted by the Board.
16. The following legal opinions from the legal advisers to the Company:
 - (a) two signed originals of the legal opinions from Jingtian & Gongcheng, legal advisers to the Company as to PRC Laws, dated the Hong Kong Prospectus Date and addressed to the Company, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, in respect of (i) the properties leased by the Group in the PRC; and (ii) the establishment, business and legal status of the Group under PRC Laws.
 - (b) two signed originals of the legal opinions from Jingtian & Gongcheng, legal advisers to the Company as to PRC Laws, submitted to the CSRC for CSRC filing, including the subsequent updated legal opinion submitted to the CSRC.
 - (c) two signed originals of the legal opinions from Jingtian & Gongcheng, legal advisers to the Company as to PRC cybersecurity and data privacy protection laws, addressed to the Company and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.
 - (d) two signed originals of the legal opinions from Grandall Law Firm (Shanghai), legal advisers to the Company as to PRC intellectual property litigation matters, addressed to the Company and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.

- (e) two copies of the duly signed legal opinion from MORRIS, NICHOLS, ARSHT & TUNNELL LLP, legal advisers to the Company as to United States Laws, addressed to the Company, the Joint Sponsors and the Overall Coordinators and dated the Hong Kong Prospectus Date, in respect of certain aspects of the Group under United States Laws in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.
 - (f) two copies of the duly signed legal opinion from Bird & Bird ATMD LLP, legal advisers to the Company as to Singapore Laws, addressed to the Company, the Joint Sponsors and the Overall Coordinators and dated the Hong Kong Prospectus Date, in respect of certain aspects of the Group under Singapore laws in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.
17. two signed originals of the confirmation letter from Zhong Lun Law Firm, legal advisers to the Underwriters as to PRC Laws, dated the Hong Kong Prospectus Date, addressed to the Joint Sponsors, the Overall Coordinators and the Hong Kong Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.
 18. two signed originals of the Verification Notes duly signed by or on behalf of each person to whom responsibility is therein assigned (other than the Joint Sponsors, the Overall Coordinators and the legal advisers to the Underwriters).
 19. two signed originals or certified true copies of the Receiving Banks Agreement duly signed by the parties thereto.
 20. two certified true copies of the H Share Registrar Agreement duly signed by the parties thereto.
 21. two copies of the agreement entered into between the Company and HKSCC in relation to the use of FINI.
 22. two signed originals or certified true copies of the industry report prepared by the Industry Consultant referred to in the section headed “Industry Overview” in the Hong Kong Prospectus.
 23. two signed originals or certified true copies of the internal control report prepared by the Internal Control Consultant.
 24. two certified true copies of the service contracts or letters of appointment of each of the Directors and Supervisors.
 25. two certified true copies of the undertaking from the Controlling Shareholders to the SEHK pursuant to Rule 10.07 of the Listing Rules.
 26. two certified true copies of the undertaking from the Company to the SEHK pursuant to Rule 10.08 of the Listing Rules.
 27. two signed originals or certified true copies of the certificate issued by Chan Ka Leong of Toppan Nexus Limited to the Registrar of Companies in Hong Kong relating to the translation of the Hong Kong Prospectus.
 28. two certified true copies of the compliance adviser agreement duly signed by the parties thereto.

29. two certified true copies of the filing notification issued by the CSRC in connection with the application for listing of the H Shares on the Stock Exchange.
30. two certified true copies of each of the following:
 - (i) the current business license of the Company;
 - (ii) a certificate of registration of the Company under Part 16 of the Companies Ordinance; and
 - (iii) the current business registration certificate of the Company; and
 - (iv) the Articles of Association of the Company.

Part B

1. two signed originals of each of the Regulation S and 144A comfort letters and bringdown comfort letters from the Reporting Accountant, dated, respectively, the date of the International Underwriting Agreement and the Listing Date and addressed to the Overall Coordinators, the International Underwriters and the Joint Sponsors, and in form and substance satisfactory to the Overall Coordinators and the Joint Sponsors, which letters shall cover, without limitation, the various financial disclosures contained in the Disclosure Package and the Final Offering Circular.
2. two signed originals of the Hong Kong bringdown comfort letters from the Reporting Accountant, dated the Listing Date and addressed to the Joint Sponsors, the Overall Coordinators and Hong Kong Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, which letter shall cover, without limitation, the various financial disclosures contained in the Hong Kong Prospectus.
3. two signed originals of the closing legal opinion of Jingtian & Gongcheng, legal advisers to the Company as to the PRC Laws, addressed to the Company and dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Joint Overall Coordinator (each including a bringdown opinion of the opinions under item 16(a) of Part A).
4. two signed originals of the closing legal opinion of Zhong Lun Law Firm, legal advisers to the Underwriters as to the PRC Laws, addressed to the Joint Sponsors, the Overall Coordinators and Underwriters and dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators (each including a bringdown opinion of the opinions under item 17 of Part A).
5. two signed originals of the legal opinion and “Rule 10b-5” disclosure letter of O’Melveny & Myers, legal advisers to the Company as to United States Laws, dated the Listing Date, and addressed to the Overall Coordinators, the International Underwriters and the Joint Sponsors, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.
6. two signed originals of the legal opinion of O’Melveny & Myers, legal advisers to the Company as to Hong Kong Laws, dated the Listing Date, and addressed to the Joint Sponsors, the Overall Coordinators and Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.
7. two copies of the duly signed legal opinion from MORRIS, NICHOLS, ARSHT & TUNNELL LLP, legal advisers to the Company as to United States Laws, addressed to the Company, the Joint Sponsors and the Overall Coordinators and dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.
8. two copies of the duly signed legal opinion from Bird & Bird ATMD LLP, legal advisers to the Company as to Singapore Laws, addressed to the Company, the Joint Sponsors and the Overall Coordinators and dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.
9. two signed originals of the legal opinion and “Rule 10b-5” disclosure letter of Cooley HK, legal advisers to the Underwriters as to United States Laws, dated the Listing Date, and addressed to the Overall Coordinators, the International Underwriters and the Joint

Sponsors, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.

10. two signed originals of the legal opinion of Cooley HK, legal advisers to the Underwriters as to Hong Kong Laws, dated the Listing Date, and addressed to the Overall Coordinators, the International Underwriters and the Joint Sponsors, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.
11. two signed originals of the certificate of the chairman of the board of Directors, dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, which letter shall cover, *inter alia*, the truth and accuracy as of the Listing Date of the representations and warranties of the Company contained in this Agreement.
12. two signed originals of the certificate of the Controlling Shareholders, dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, which certificate shall cover, *inter alia*, the truth and accuracy as of the Listing Date of the representations and warranties of the Controlling Shareholders contained in this Agreement.
13. two signed originals of the certificate of the chief financial officer of the Company, dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, which certificate shall cover financial, operational and business data contained in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the Final Offering Circular that are not comforted by the Reporting Accountant.
14. two signed original certificates issued by the joint company secretaries of the Company, dated the Listing Date, in the form set forth in a schedule to the International Underwriting Agreement, to be delivered as required under the International Underwriting Agreement;
15. two certified true copies of the resolutions of the board of Directors or the decision of the authorized person(s) relating to the Global Offering approving, *inter alia*, the determination of the Offer Price and the basis of allocation and the allotment and issue of Offer Shares to the allottees.
16. two copies of the letter from the SEHK approving the listing of the H Shares.
17. two signed originals or certified true copies of the Price Determination Agreement, each duly signed by the parties thereto.

SCHEDULE 5

SET-OFF ARRANGEMENTS

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

SCHEDULE 6
PROFESSIONAL INVESTOR TREATMENT NOTICE

PART A – IF YOU ARE AN INSTITUTIONAL INVESTOR:

1. You are a Professional Investor by reason of your being within a category of person described in paragraphs (a) to (i) of the definition of “professional investor” in section 1 of Part 1 of Schedule 1 to the Securities and Futures Ordinance and any subsidiary legislation thereunder (“**Institutional Professional Investor**”).
2. Since you are an Institutional Professional Investor, the Overall Coordinators are automatically exempt from certain requirements under the Code of Conduct for Persons Licensed by or Registered with the SFC (the “**Code of Conduct**”), and the Overall Coordinators have no regulatory responsibility to do but may in fact do some or all of the following in providing services to you:
 - 2.1 Information about clients
 - (i) establish your financial situation, investment experience and investment objectives, except where the Overall Coordinators are providing advice on corporate finance work;
 - (ii) ensure that a recommendation or solicitation is suitable for you in the light of your investment objectives, investment strategy and financial position;
 - (iii) assess your knowledge of derivatives and characterize you based on your knowledge of derivatives;
 - 2.2 Client agreement
 - (i) enter into a written agreement complying with the Code of Conduct in relation to the services that are to be provided to you and provide you with the relevant risk disclosure statements;
 - 2.3 Information for client
 - (i) disclose related information to you in respect of the transactions contemplated under this Agreement;
 - (ii) inform you about their business and the identity and status of employees and others acting on their behalf with whom you will have contact;
 - (iii) promptly confirm the essential features of a transaction after effecting a transaction for you;
 - (iv) provide you with documentation on the NASDAQ – Amex Pilot Program (the “**Program**”), if you wish to deal through the Stock Exchange in securities admitted to trading on the Program;
 - 2.4 Discretionary accounts
 - (i) obtain from you an authority in written form prior to effecting transactions for you without your specific authority;

- (ii) explain the authority described under paragraph 2.4(i) of Part A of this Schedule and confirm it on an annual basis.
- 3. You agree and acknowledge that the Overall Coordinators will not provide you with any contract notes, statements of account or receipts under the Hong Kong Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules (Chapter 571Q of the Laws of Hong Kong) where such would otherwise be required.

PART B – IF YOU ARE A CORPORATE INVESTOR:

- 1. You are a Professional Investor by reason of your being within a category of person described in sections 3(a), (c) and (d) of the Securities and Futures (Professional Investor) Rules (Chapter 571D of the Laws of Hong Kong) (“**Professional Investor Rules**”) (“**Corporate Professional Investor**”).

The following persons are Corporate Professional Investors under Sections 3(a), (c) and (d) of the Professional Investor Rules:

- 1.1 a trust corporation having been entrusted under one or more trusts of which it acts as a trustee with total assets of not less than HK\$40 million at the Relevant Date (as defined below);
- 1.2 any corporation having, at the Relevant Date (as defined below):
 - (i) a portfolio of not less than \$8 million; or
 - (ii) total assets of not less than \$40 million;
- 1.3 a corporation which, at the relevant date, has as its principal business the holding of investments and is wholly owned by any one or more of the following persons;
 - (i) a trust corporation specified in paragraph 1.1 above;
 - (ii) an individual specified in section 5(1) of the Professional Investor Rules;
 - (iii) a corporation specified in this paragraph or paragraph 1.2 above;
 - (iv) a partnership specified in section 7 of the Professional Investor Rules;
 - (v) a professional investor within the meaning of paragraph (a), (d), (e), (f), (g) or (h) of the definition of *professional investor* in section 1 of Part 1 of Schedule 1 to the Securities and Futures Ordinance;
- 1.4 a corporation which, at the relevant date, wholly owns a corporation referred to in paragraph 1.2 above; or
- 1.5 a partnership having, Relevant Date (as defined below):
 - (i) a portfolio of not less than \$8 million; or
 - (ii) total assets of not less than \$40 million.

In this paragraph, the total assets entrusted to a trust corporation, the portfolio of an individual, or the portfolio or total assets of a corporation or partnership, are to be ascertained by referring to any one or more of the following (“the **Relevant Date**”):

- (i) for a trust corporation, corporation or partnership, the most recent audited financial statement prepared within 16 months before the relevant date in respect of the trust corporation (or a trust of which it acts as a trustee), corporation or partnership;
 - (ii) for a trust corporation, individual, corporation or partnership, any one or more of the following documents issued or submitted within 12 months before the relevant date:
 - (A) a statement of account or a certificate issued by a custodian;
 - (B) a certificate issued by an auditor or a certified public accountant;
 - (C) a public filing submitted by or on behalf of the trust corporation (whether on its own behalf or in respect of a trust of which it acts as a trustee), individual, corporation or partnership.
- 2. The Overall Coordinators have made an assessment on you as a Corporate Professional Investor in relation to all investment products and markets in accordance with Paragraph 15.3A of the Code of Conduct.
- 3. You consent to being treated as a Corporate Professional Investor, understand the risks and consequences of consenting to being treated as a Corporate Professional Investor and agree that the Overall Coordinators have no regulatory responsibility to do but may in fact do some or all of the following in providing services to you:
 - 3.1 Information about clients
 - (i) establish your financial situation, investment experience and investment objectives, except where the Overall Coordinators are providing advice on corporate finance work;
 - (ii) ensure that a recommendation or solicitation is suitable for you in the light of your investment objectives, investment strategy and financial position;
 - (iii) assess your knowledge of derivatives and characterize you based on your knowledge of derivatives;
 - 3.2 Client agreement
 - (i) enter into a written agreement complying with the Code of Conduct in relation to the services that are to be provided to you and provide you with the relevant risk disclosure statements;
 - 3.3 Information for client
 - (i) disclose related information to you in respect of the transactions contemplated under this Agreement;
 - (ii) inform you about their business and the identity and status of employees and others acting on their behalf with whom you will have contact;
 - (iii) promptly confirm the essential features of a transaction after effecting a transaction for you;

- (iv) provide you with documentation on the Program, if you wish to deal through the Stock Exchange in securities admitted to trading on the Program;

3.4 Discretionary accounts

- (i) obtain from you an authority in written form prior to effecting transactions for you without your specific authority;
 - (ii) explain the authority described under paragraph 3.4(i) of Part B of this Schedule and confirm it on an annual basis.
4. You have the right to withdraw from being treated as a Corporate Professional Investor at any time in respect of all or any investment products or markets by giving a written notice to the Overall Coordinators.
 5. You agree and acknowledge that the Overall Coordinators will not provide you with any contract notes, statements of account or receipts under the Hong Kong Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules (Chapter 571Q of the Laws of Hong Kong) where such would otherwise be required.

PART C – IF YOU ARE AN INDIVIDUAL INVESTOR:

1. You are a Professional Investor by reason of your being within a category of person described in section 3(b) of the Professional Investor Rules (“**Individual Professional Investor**”).

The following persons are Individual Professional Investors under Section 3(b) of the Professional Investor Rules:

- 1.1 an individual having a portfolio of not less than \$8 million at the Relevant Date (as defined below), when any one or more of the following are taken into account:
 - (i) a portfolio on the individual’s own account;
 - (ii) a portfolio on a joint account with the individual’s associate;
 - (iii) the individual’s share of a portfolio on a joint account with one or more persons other than the individual’s associate;
 - (iv) a portfolio of a corporation which, at the relevant date, has as its principal business the holding of investments and is wholly owned by the individual.

In this paragraph, the total assets entrusted to a trust corporation, the portfolio of an individual, or the portfolio or total assets of a corporation or partnership, are to be ascertained by referring to any one or more of the following (“the **Relevant Date**”):

- (i) for a trust corporation, corporation or partnership, the most recent audited financial statement prepared within 16 months before the relevant date in respect of the trust corporation (or a trust of which it acts as a trustee), corporation or partnership;
- (ii) for a trust corporation, individual, corporation or partnership, any one or more of the following documents issued or submitted within 12 months before the relevant date:

- (A) a statement of account or a certificate issued by a custodian;
 - (B) a certificate issued by an auditor or a certified public accountant;
 - (C) a public filing submitted by or on behalf of the trust corporation (whether on its own behalf or in respect of a trust of which it acts as a trustee), individual, corporation or partnership.
2. You consent to being treated as an Individual Professional Investor in respect of all investment products and markets, understand the risks and consequences of consenting to being treated as an Individual Professional Investor and agree that the Overall Coordinators have no regulatory responsibility to do but may in fact do some or all of the following in providing services to you:
- (i) inform you about their business and the identity and status of employees and others acting on their behalf with whom you will have contact;
 - (ii) promptly confirm the essential features of a transaction after effecting a transaction for you;
 - (iii) provide you with documentation on the Program, if you wish to deal through the Stock Exchange in securities admitted to trading on the Program.
3. You have the right to withdraw from being treated as an Individual Professional Investor at any time in respect of all or any investment products or markets by giving a written notice to the Overall Coordinators.
4. You agree and acknowledge that the Overall Coordinators will not provide you with any contract notes, statements of account or receipts under the Hong Kong Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules (Chapter 571Q of the Laws of Hong Kong) where such would otherwise be required.
5. If the Overall Coordinators solicit the sale of or recommend any financial product to you, the financial product must be reasonably suitable for you having regard to your financial situation, investment experience and investment objectives. No other provision of this Agreement or any other document the Overall Coordinators may ask you to sign and no statement the Overall Coordinators may.

SCHEDULE 7
OFFER SIZE ADJUSTMENT OPTION EXERCISE NOTICE

To: **Morgan Stanley Asia Limited**
46/F, International Commerce Centre
1 Austin Road West
Kowloon
Hong Kong

China International Capital Corporation Hong Kong Securities Limited
29/F, One International Finance Centre
1 Harbour View Street
Central
Hong Kong

(as the Overall Coordinators, for themselves and on behalf of the Underwriters)

_____ 2024

Dear Sirs and Madams,

We refer to the Hong Kong underwriting agreement dated September 26, 2024 (the “**Hong Kong Underwriting Agreement**”) between, *inter alia*, we, Zhejiang Taimei Medical Technology Co., Ltd. (the “**Company**”), you and the several Hong Kong underwriters listed in SCHEDULE 1 to the Hong Kong Underwriting Agreement (the “**Hong Kong Underwriters**”) in relation to the Hong Kong Public Offering of the H Shares of the Company.

Capitalized terms used and not otherwise defined herein shall have the meanings given to them in the Hong Kong Underwriting Agreement.

We hereby give you notice of the exercise of our right, pursuant to Clause 2.7 of the Hong Kong Underwriting Agreement, to allot and issue an additional _____ Offer Size Adjustment Option Shares to be allocated between the Hong Kong Public Offering and the International Offering as provided for under the Hong Kong Underwriting Agreement. In accordance with this notice of exercise, we hereby undertake that we shall deliver the Offer Size Adjustment Option Shares free from encumbrance on or around 9:00 a.m. on the Listing Date. We also acknowledge that, taking into consideration the [partial/full] exercise of the Offer Size Adjustment Option, the maximum number of Option Shares under the Over-Allotment Option that may be granted pursuant to the International Underwriting Agreement will be increased proportionally, subject to and on the terms of the International Underwriting Agreement.

This letter shall be governed by and construed in accordance with the Laws of Hong Kong.

This letter may be executed in counterparts. Each counterpart shall constitute an original of this letter but shall together constitute a single document.

Please confirm your acceptance of the above by countersigning this notice.

Yours faithfully,

For and on behalf of

Zhejiang Taimei Medical Technology Co., Ltd.
浙江太美醫療科技股份有限公司

Name: ZHAO Lu (趙璐)
Title: Executive Director

For good and valuable consideration, we hereby confirm our acceptance and acknowledgement of the terms set out herein.

For and on behalf of
Morgan Stanley Asia Limited

Name:

Title:

For good and valuable consideration, we hereby confirm our acceptance and acknowledgement of the terms set out herein.

For and on behalf of

China International Capital Corporation Hong Kong Securities Limited

Name:

Title: