

## 独家业务合作协议

本《独家业务合作协议》（“本协议”）由以下双方于2025年2月10日在中华人民共和国（“中国”）北京市签署。

**甲方： 武汉元光智能科技有限公司**

**地址：** 湖北省武汉市东湖新技术开发区光谷三路777号移动终端1号楼4层410号、411号、412号410-050

**乙方： 武汉元光科技有限公司**

**地址：** 武汉东湖新技术开发区关山大道473号联想武汉研发基地研发中心栋1-14、16-29层（1）号12层R1202、R1203、R1205室

甲方和乙方以下各称为“一方”，统称为“双方”。

**鉴于：**

1. 甲方是一家依据中国法律成立并有效存续的外商独资企业，拥有提供技术和管理咨询服务的必要资源；
2. 乙方是一家依据中国法律成立并有效存续的内资公司，经中国有关政府部门依法批准可以从事软件、互联网应用、电子产品（不含电子出版物）的开发、销售、技术咨询与技术服务；计算机系统集成服务；广告设计、制作、代理、发布；汽车租赁；商务代理；票务代理；企业管理咨询；旅游信息咨询；商务信息咨询（不含商务调查）；食品流通；初级农产品、预包装食品兼散装食品、日用百货、化妆品、工艺礼品（不含文物、象牙及其制品）、办公用品、服装服饰、家居用品、皮革制品、装潢材料、文化体育用品、玩具、花卉、通讯设备（不含卫星地面接收设施及无线发射装置）、五金交电、机电产品（不含小汽车）、家用电器、家具、电脑配件、珠宝首饰、玉器、金属材料的批发兼零售；货物进出口、技术进出口（不含国家禁止或限制进出口的货物或技术）；增值电信业务；经营电信业务（凭许可证在核定期限内经营）。乙方现时及在本协议有效期内的任何时候所经营并发展的所有业务活动以下合称“主营业务”；
3. 甲方同意利用其技术、人员和信息优势，在本协议期间向乙方或乙方的下属实体提供有关主营业务的独家技术和业务支持和咨询服务，乙方同意接受甲方或其指定方按本协议条款的规定提供的各种服务；

有鉴于此，甲方和乙方经协商一致，达成如下协议：

### 1 服务提供

- 1.1 按照本协议条款和条件，乙方在此委任甲方在本协议期间作为乙方的独家服务提供者向乙方提供全面的技术支持、业务支持和相关咨询服务，包括但不限于以下内容：

- 1.1.1 许可乙方使用甲方拥有合法权利的，乙方主营业务所需要的相关软件和技术；
- 1.1.2 乙方主营业务所需的相关软件的开发、维护与更新；
- 1.1.3 计算机网络系统、硬件设备及数据库的设计、安装和日常管理、维护、更新；
- 1.1.4 开发测试新产品；
- 1.1.5 乙方相关人员的技术支持和专业培训；
- 1.1.6 协助乙方进行有关的技术和市场信息的咨询、收集与调研（中国法律限制外商独资企业从事的市场调查除外）；
- 1.1.7 为乙方提供企业管理咨询；
- 1.1.8 设备、资产出租；和
- 1.1.9 在中国法律允许的情况下，其他应乙方要求而不时提供的其他相关技术服务及咨询服务。
- 1.2 乙方接受甲方提供的咨询和服务。乙方进一步同意，除非经甲方事先书面同意，在本协议期间，就本协议约定的服务或其他事宜，乙方不得直接或间接地从任何第三方获得任何与本协议相同或类似的咨询和/或服务，并不得与任何第三方就本协议所述事项建立任何类似的合作关系。双方同意，甲方可以指定其他方（该被指定方可以与乙方签署本协议第1.3条描述的某些协议）为乙方提供本协议约定的服务和/或支持。
- 1.3 服务的提供方式
  - 1.3.1 甲、乙双方同意在本协议有效期内，视情况而定，乙方可以与甲方或甲方指定的其他方进一步签订技术服务协议和咨询服务协议，对各项技术服务、咨询服务的具体内容、方式、人员、收费等进行约定。
  - 1.3.2 为更好地履行本协议，甲乙双方同意，视情况而定，乙方在本协议有效期内将与甲方或甲方指定的其他方根据业务进展需要随时签署设备、资产的租用协议，由甲方将有关的设备、资产提供给乙方使用。
  - 1.3.3 为更好地履行本协议，甲乙双方同意，视情况而定，甲方可以直接或者通过其关联方为甲方向乙方提供服务的目的而与乙方签订其他协议，甲方可以自主决定将本协议项下



应向乙方提供的全部或部分服务分包给具备提供相应服务能力及资源的第三方承担。

- 1.4 双方同意，本协议项下甲方向乙方提供的服务亦适用于乙方控制的子公司，乙方应当促使其控制的子公司根据本协议约定行使权利并履行义务。

## 2 服务的价格和支付方式

- 2.1 就甲方依据本协议所提供的服务，乙方应按当年乙方收入扣除甲方认可的成本和支出后100%的余额作为服务费。此外，乙方还应向甲方支付双方另行约定的，对于甲方应乙方要求而不时提供的特定技术服务的服务费。
- 2.2 乙方应于每个公历年度结束后三个月内，向甲方提供乙方在本财政年度的经审计的财务报表，该财务报表应当经由甲方批准的独立注册会计师审计并认证。乙方应当按照法律及商业惯例的要求编制符合甲方要求的财务报表。甲方有权在其自行承担费用的前提下，指派其雇员或中国或其他国家的注册会计师（“甲方授权代表”）对乙方的账目进行核查以便审核服务费的计算方法和数额。为此，乙方应向甲方授权代表提供甲方授权代表所要求的文件、账目、记录、数据等，以便甲方授权代表审计乙方的账目并确定服务费的数额。
- 2.3 待甲方对乙方根据第2.2条提供的财务报表进行确认并根据第2.1条的原则确定服务费并书面通知乙方后十五(15)个工作日内，乙方应一次性将依据本条确定的服务费支付到甲方指定的银行帐号。甲方如更改其银行帐号，应提前七(7)个工作日向乙方发出书面通知。
- 2.4 双方同意，上述服务费的支付原则上不应使任何一方当年经营发生困难，为上述目的，且在实现上述原则的限度内，甲方可以书面同意乙方迟延支付服务费，或经甲方决定，可以书面形式调整第2.1条下乙方应向甲方支付的服务费的计收比例及/或具体金额。
- 2.5 若甲方在本协议存续期内的任何时点基于任何原因依其合理判断决定对服务费的计算和支付方式进行调整，甲方有权提前五(5)天书面通知乙方该等调整，且无需取得乙方的同意。

## 3 知识产权

- 3.1 甲方对甲方和/或乙方在履行本协议而产生或创造的任何权利、所有权、权益和所有知识产权包括但不限于著作权、专利权、专利申请权、软件、技术秘密、商业秘密及其他均享有独占的和排他的权利和利益，并有权无偿使用该等权利。

- 3.2 为乙方业务的需要，甲方同意由乙方将部分甲方指定的知识产权登记于乙方名下。但是，一旦甲方要求，乙方应当将登记在乙方名下的上述知识产权无偿或以法律允许的最低价格转让给甲方，且乙方须签署所有适当的文件，采取所有适当的行动，递交所有的文件和/或申请，提供所有适当的协助，以及做出所有其他依据甲方的自行决定认为是必要的行为，以将任何对该等知识产权的所有权、权利和权益赋予甲方，和/或完善对甲方此等知识产权权利的保护。甲方有权无偿使用任何登记于乙方名下的知识产权。

#### **4 保密条款**

双方承认及确定有关本协议、本协议内容，以及彼此就准备或履行本协议而交换的任何口头或书面资料均被视为保密信息。各方应当对所有该等保密信息予以保密，而在未得到另一方书面同意前，不得向任何第三者披露任何保密信息，惟下列信息除外：(a)公众人士知悉或将会知悉的任何信息（惟并非由接受保密信息之一方擅自向公众披露）；(b)根据适用法律法规、股票交易规则、或政府部门或法院的命令而所需披露之任何信息；或(c)由任何一方就本协议所述交易而需向其股东、投资者、员工、法律或财务顾问，或者向其关联方，其关联方的股东、员工、法律或财务顾问披露之信息，而该股东、法律或财务顾问、关联方、关联方的股东、员工、法律或财务顾问亦需遵守与本条款相类似之保密责任。如任何一方工作人员或聘请机构的泄密均视为该方的泄密，需依本协议承担违约责任。无论本协议以任何理由终止，本条款仍然生效。

#### **5 陈述、保证和承诺**

5.1 甲方陈述、保证和承诺如下：

5.1.1 甲方是一家按照中国法律合法注册并有效存续的外商独资企业；甲方或其指定的服务提供方将在根据本协议提供任何服务前获得提供该等服务所需的全部政府许可、证照。

5.1.2 甲方已采取必要的公司行为，获得必要的授权，并取得第三方和政府部门的同意及批准（若需）以签署、交付和履行本协议；甲方对本协议的签署、交付和履行不违反法律法规的明确规定。

5.1.3 本协议构成对其合法、有效、有约束力并依本协议之条款对其强制执行的义务。

5.2 乙方陈述、保证和承诺如下：



- 5.2.1 乙方是一家按照中国法律合法注册且有效存续的公司，乙方获得并将维持从事主营业务所需的全部政府许可、证照。
- 5.2.2 乙方已采取必要的公司行为，获得必要的授权，并取得第三方和政府部门的同意及批准（若需）以签署、交付和履行本协议；乙方对本协议的签署、交付和履行不违反法律法规的明确规定。
- 5.2.3 本协议构成对其合法、有效、有约束力并依本协议之条款对其强制执行的义务。
- 5.2.4 未经甲方事先书面同意，自本协议签署之日起，乙方不得出售、转让、抵押或以其他方式处置任何资产（除日常业务经营所需之外）、业务或收入的合法权益，或向任何第三方提供担保，或允许任何第三方在其资产或权益上设置任何其他担保权益或权利负担，或购买任何资产（除日常业务经营所需之外）。
- 5.2.5 未经甲方事先书面同意，自本协议签署之日起，乙方不得签订任何日常业务经营以外的重大合同。就本段而言，如果一份合同的金额超过人民币 200 万元，即被视为重大合同。
- 5.2.6 未经甲方事先书面同意，自本协议签署之日起，乙方及其子公司不得与任何第三方合并、兼并或组成联合实体，或收购任何第三方或被收购或控制，增加或减少其注册资本，或以其他方式改变其注册资本结构。
- 5.2.7 甲方有权定期及随时查核乙方及其子公司的账目、资产信息、营运信息、客户信息、员工及其他与其业务及营运有关的文件或信息。在服务期限内，乙方及其子公司应配合甲方及其直接或间接的股东进行审计工作、尽职调查等工作，并向其委托的审计师和/或其他专业人士提供有关乙方及其子公司的营运、业务、客户、财务、员工等相关信息和资料，并且同意甲方或其股东为上市、合规或其他融资需要在必要时披露该等信息和资料。

## 6 协议的生效和期限

- 6.1 本协议自双方正式签署之日起生效；除非按本协议的明确约定或中国法律的强制性规定终止，本协议永久有效。
- 6.2 在本协议的有效期内，甲方可以自主酌情决定通过提前三十（30）天向乙方发出书面通知的方式无条件地终止或解除本协

议，且无须承担任何责任。除非法律另有规定，乙方无权单方面终止或解除本协议。

6.3 如果在本协议有效期内，任何一方的经营期限届满，则该方应及时续展其经营期限，并尽最大努力获得主管部门的批准，以使本协议得以继续有效和执行。如该方续展经营期限之申请未获任何主管部门批准或同意，则本协议于该方经营期限届满之时终止。

6.4 在本协议终止之后，双方在第3、4、7、8、9条和本第6.4条项下的权利和义务将继续有效。

## **7 适用法律和争议解决**

7.1 本协议的订立、效力、解释、履行、修改和终止以及争议的解决适用中国的法律。

7.2 因解释和履行本协议而发生的任何争议，本协议双方应首先通过友好协商的方式加以解决。如果在一方向其另一方发出要求协商解决的书面通知后30天之内争议仍然得不到解决，则任何一方均可将有关争议提交给中国国际经济贸易仲裁委员会，由该会按照其仲裁规则仲裁解决。仲裁应在北京进行，使用之语言为中文。仲裁裁决是终局性的，对双方均有约束力。

7.3 在中国法律允许的前提下，仲裁庭可以依照本协议项下条款和适用的中国法律裁决给予任何救济，包括临时性的和永久性的禁令救济（如商业行为的禁令救济，或强制转让资产的禁令救济）、合同义务的实际履行、针对乙方股权或资产的救济措施和责令乙方进行清算的裁决。在中国法律允许的前提下，在等待组成仲裁庭期间或在适当情况下，双方均有权诉诸有管辖权法院寻求临时性禁令救济或其它临时性救济，以支持仲裁的进行。就此，双方达成共识在不违反适用法律的前提下，香港法院、开曼群岛法院、中国法院和甲方或乙方主要资产所在地的法院均应被视为具有管辖权。

7.4 因解释和履行本协议而发生任何争议或任何争议正在进行仲裁时，除争议的事项外，本协议双方仍应继续行使各自在本协议项下的其他权利并履行各自在本协议项下的其他义务。

## **8 违约责任和补偿**

8.1 双方同意并确认，如任何一方（“违约方”）实质性地违反本协议项下的任何一项约定，或不履行、不完全履行或迟延履行本协议项下的任何一项义务，即构成本协议项下的违约（“违约”）。守约方有权要求违约方在合理期限内补正或采取补救措施。如违约方在合理期限内或在守约方书面通知违约方并提出补



正要求后十(10)天内仍未补正或采取补救措施的，则守约方有权自行决定(1)终止本协议，并要求违约方给予全部的损害赔偿；或者(2)要求强制履行违约方在本协议项下的义务，并要求违约方给予全部的损害赔偿。本第8.1条不妨碍甲方在本协议下任何其他权利。

8.2 虽然有以上第8.1条的规定，双方同意并确认，乙方在任何情况下，均不得以任何理由要求终止或解除本协议，除非法律或本协议另有规定。

8.3 就甲方根据本协议向乙方提供的服务内容所产生或引起的针对甲方的诉讼、请求或其他要求而招致甲方发生的任何损失、损害、责任或费用都应由乙方补偿给甲方，以使甲方不受任何损害，除非该损失、损害、责任或费用是因甲方的重大过失或故意不当行为而产生的。

## 9 不可抗力

9.1 若由于地震、台风、洪水、火灾、流行病、战争、暴乱、敌对行动、公众动乱、罢工以及其他任何无法预见并且是受影响方无法防止亦无法避免的不可抗力事件（下称“不可抗力”），而直接致使本协议任何一方不能履行、不能完全履行或延迟履行本协议时，则受上述不可抗力影响的一方不对此承担责任。但该受影响的一方须立即毫不迟延地向另外一方发出书面通知，并须在发出该书面通知后十五（15）天内向另外一方提供不可抗力事件的详情和相关证明文件，解释其此种不能履行、不能完全履行或需要迟延履行履行的原因。

9.2 若主张不可抗力的一方未能根据以上规定通知另一方并提供适当的证明，其不得免于其因不能履行、不能完全履行或延迟履行其在本协议项下义务的责任。受不可抗力影响的一方应作出合理的努力，以减低该不可抗力造成的后果，并在该不可抗力终止后尽快恢复履行所有有关义务。如受不可抗力影响的一方在因不可抗力而暂免履行义务的理由消失后未有恢复履行有关义务，该方应就此向另一方承担责任。

9.3 不可抗力发生时，双方应立即互相协商，以求达致公平解决方案，并须作出一切合理努力，尽量减低该不可抗力造成的后果。

## 10 通知

10.1 本协议项下要求或发出的所有通知和其他通信应通过专人递送、挂号邮寄、邮资预付或商业快递服务或传真的方式发到该方下列地址。每一通知还应再以电子邮件送达。该等通知视为有效送达的日期按如下方式确定：

10.1.1 通知如果是以专人递送、快递服务或挂号邮寄、邮资预付发出的，则以于设定为通知的地址在接收或拒收之日为有效送达日。

10.1.2 通知如果是以传真发出的，则以成功传送之日为有效送达日（应以自动生成的传送确认信息为证）。

10.2 为通知的目的，双方地址如下：

**甲方： 武汉元光智能科技有限公司**  
地址： 北京市东城区东四十条94号亮点文创园1层车来了  
收件人： 孙熙  
电话： +86 18610316412  
邮箱： xi.sun@chelaile.net.cn

**乙方： 武汉元光科技有限公司**  
地址： 武汉东湖新技术开发区关山大道473号联想武汉研发基地研发中心栋1-14、16-29层（1）号12层R1202、R1203、R1205室  
收件人： 孙熙  
电话： +86 18610316412  
邮箱： xi.sun@chelaile.net.cn

10.3 任何一方可按本条规定随时给另一方发出通知来改变其接收通知的地址。

## 11 协议的转让

11.1 乙方不得将其在本协议项下的权利与义务转让给第三方，除非事先征得甲方的书面同意。

11.2 乙方在此同意，甲方可以在其需要时向第三方转让其在本协议项下的权利和义务，并在该等转让发生时甲方仅需向乙方发出书面通知，并且无需再就该等转让征得乙方的同意。同时，乙方需要根据甲方的要求和第三方签订令甲方满意的相关协议以明确各方的权利义务。

## 12 协议的完整性

双方确认，本协议一经生效即构成了协议双方就本协议中内容所达成的完整的协议及共识，并彻底取代双方在本协议之前达成的与本协议内容有关的全部口头和/或书面的协议及共识。

## 13 弃权



本协议的任何一方未能及时行使本协议项下的权利不应被视为放弃该权利，也不影响该方在将来行使该权利。

#### **14 协议的可分性**

如果本协议有任何一条或多条规定根据任何法律或法规在任何方面被有管辖权的法院或仲裁机构认定或裁定为无效、不合法或不可执行，本协议其余规定的有效性、合法性或可执行性不应因此在任何方面受到影响或损害。双方应通过诚意磋商，争取在法律允许的范围内，并在最接近原意地修订至使该等条款合法、有效和可执行的程度，且修订后有效的规定所产生的经济效果应尽可能与那些无效、不合法或不能执行的规定所产生的经济效果相似。

#### **15 协议的修改、补充**

双方可以书面协议方式对本协议作出修改和补充。经过双方签署的有关本协议的修改协议和补充协议是本协议组成部分，具有与本协议同等的法律效力。

#### **16 版本**

本协议一式两（2）份，甲乙双方各持一（1）份，具有同等效力。

据此，双方已使得经其授权的代表于文首所述日期签署了本协议，以昭信守。

甲方： 武汉元光智能科技有限公司（公章）

签字：  
姓名：  
职位：

孙熙  
法定代表人





据此，双方已使得经其授权的代表于文首所述日期签署了本协议，以昭信守。

乙方： 武汉元光科技有限公司（公章）

签字：  
姓名：  
职位：



## 独家购买权协议

本《独家购买权协议》（“本协议”）由以下各方于 2025 年 2 月 10 日在中华人民共和国（“中国”）北京市签订：

(1) **甲方：武汉元光智能科技有限公司**

地址：湖北省武汉市东湖新技术开发区光谷三路 777 号移动终端 1 号楼  
4 层 410 号、411 号、412 号 410-050

(2) **乙方：肖平原，身份证号：420117198712178331**

地址：武汉市新洲区双柳街汪林村李家大湾 6 组 369 号

**陈晓，身份证号：420124198210047116**

地址：武汉市洪山区珞瑜路 556 号

(3) **丙方：武汉元光科技有限公司**

地址：武汉东湖新技术开发区关山大道 473 号联想武汉研发基地研发中心  
心栋 1-14、16-29 层（1）号 12 层 R1202、R1203、R1205 室

在本协议中，甲方、乙方和丙方以下各称为“一方”，合称为“各方”。

**鉴于：**

- (1) 甲方是一家依据中国法律设立并有效存续的外商独资企业；
- (2) 丙方是一家依据中国法律设立并有效存续的有限责任公司，乙方均为丙方登记在册的股东，合计持有丙方 50.00% 的股权。于本协议签署日，丙方的股权情况如附表一所示；
- (3) 乙方同意通过本协议授予甲方一项独家购买权，且甲方同意接受该独家购买权用以购买乙方在丙方所持有的全部或部分股权。

有鉴于此，各方经一致协商，达成如下协议：

### 1 独家购买权

#### 1.1 授予权利

乙方在此排他地、不可撤销地、无条件地授予甲方一项独家购买权（“股权购买权”），允许甲方在中国法律允许的前提下按照甲方自行决定的行使步骤，并按照本协议第 1.3 条所述的价格，随时从乙方购买，或者由甲方自主决定指定一人或多人（“甲方指定的人”）从乙方购买其所持有的丙方的全部或部分的股权（“标的股权”）。甲方有权决定任何甲方指定的人受让并取得全部或部分的标的股权，乙方不得拒绝，并应按照甲方的要求向甲方指定的人转让全部或部分标的股



权。除甲方和甲方指定的人外，任何其他第三人均不得享有股权购买权。丙方特此同意乙方向甲方授予独家股权购买权。本款及本协议所规定的“人”指个人、公司、合营企业、合伙、企业、信托或其他非公司组织。

## 1.2 行使步骤

以符合中国法律法规的规定为前提，甲方可根据上述第 1.1 款随时通过向乙方发出书面通知（“股权购买通知”），并具体说明其将从乙方购买的股权份额（“被购买的股权”）以及购买方式，行使股权购买权。甲方行权次数不限。在乙方收到股权购买通知后七（7）个工作日内，乙方应与甲方和/或甲方指定的人签订令甲方满意的股权转让协议，确保尽快将被购买的股权转让给甲方和/或甲方指定的人，且应采取一切必要的行动确保尽快完成相应的工商变更手续。

## 1.3 股权买价

除非甲方行使股权购买权时所适用的中国法律法规要求对被购买的股权进行评估或者针对转让价格作出其他限制性规定，否则，各方同意被购买的股权的买价（“股权买价”）应等于人民币壹（1）元；如果中国法律对届时的转股价格有任何强制性规定，则转让价格应以中国法律所允许的最低价格为准。乙方承诺并同意应在获得股权买价后的十（10）个工作日内将收到的股权买价全额返还给甲方或甲方指定的人。

## 1.4 转让被购买股权

每次行使股权购买权时：

- 1.4.1 乙方应责成丙方及时召开股东会会议，在该会议上，应通过批准乙方向甲方和/或甲方指定的人转让股权的决议，且乙方应签署确认函，同意放弃对丙方其他股东向甲方和/或甲方指定的人进行该次股权转让的优先购买权；
- 1.4.2 乙方应与甲方和/或甲方指定的人按照本协议和有关被购买的股权购买通知的规定，就每次转让按照甲方要求的版本签订股权转让协议；
- 1.4.3 有关方应签署所有其他所需协议、协议或文件，取得全部所需的政府批准和同意，并采取所有所需行动，在不附带任何担保权益或其他权利负担的情况下，将被购买的股权的所有权给予甲方和/或甲方指定的人并使甲方和/或甲方指定的人成为被购买的股权在工商行政管理部门登记在册的所有人。为本款及本协议的目的，在本款及本协议中，“权利负担”包括担保、保证、抵押、质押、第三方权利或权益、任何购股

权、收购权、优先购买权、抵销权、所有权扣留或其他担保安排等；

- 1.4.4 乙方和丙方应无条件地尽最大努力协助甲方和/或甲方指定的人完成就取得被购买的股权所需要的所有政府审批、许可、登记、备案以及所有必要的程序；除本协议中明确规定的条件外，乙方和丙方均不应对被购买股权/资产的转让设置任何障碍或限制性条件。

## 1.5 资产购买权

丙方特此向甲方授予一项不可撤销的排他性的购买权，根据该购买权，甲方可以在中国法律法规允许的范围内，由甲方自行选择，由甲方或被指定人按照甲方自行决定的步骤随时向丙方购买丙方的任何部分或全部资产，作价为中国法律允许的最低价格。届时甲方或被指定人和丙方将另行签订一份资产转让合同，对该资产转让的条款和条件进行约定。

## 2 有关股权的承诺

### 2.1 有关丙方的承诺

乙方和丙方在此不可撤销地承诺：

- 2.1.1 未经甲方事先书面同意，不得以任何形式补充、更改或修改丙方的公司章程文件，增加或减少其注册资本，或以其他方式改变其股权结构；
- 2.1.2 按照良好的财务和商业标准及惯例，保持丙方的存续，审慎地及有效地经营其业务和处理事务；
- 2.1.3 未经甲方事先书面同意，不进行任何可能对丙方的资产、业务和责任构成任何不利影响的作为和/或不作为；未经甲方事先书面同意，不在本协议签署之日起的任何时间出售、转让、抵押或以其他方式处置丙方的任何资产、业务或收入的合法或受益权益，或允许在其上设置包括担保权益在内的任何其他权利负担；
- 2.1.4 未经甲方事先书面同意，丙方不得发生、承继、保证或容许存在任何债务，但(i)正常或日常业务过程中产生而不是通过借款方式产生的债务；和(ii)已向甲方披露并得到甲方书面同意的债务除外；
- 2.1.5 一直在正常业务过程中经营所有业务，以保持丙方的资产价值，不进行任何不利于其经营状况和资产价值的作为和/或不作为；



- 2.1.6 未经甲方事先书面同意，丙方不得签订任何重大协议（就本段而言，如果一份协议的价值超过人民币 200 万元，即被视为重大协议），但在正常业务过程中签订的协议除外；
- 2.1.7 未经甲方事先书面同意，丙方不得向任何人提供贷款或担保；
- 2.1.8 应甲方要求，向其提供所有关于丙方的营运和财务状况的资料；
- 2.1.9 从甲方接受的保险公司处购买和一直持有保险，维持的保险金额和险种应按照与丙方在同一地区经营类似业务和拥有类似财产或资产的公司通常投保的金额和险种一样或具有同等水平；
- 2.1.10 未经甲方事先书面同意，丙方不得与任何人合并或联合、被任何人收购、收购任何人或向任何人投资；
- 2.1.11 立即通知甲方发生或可能发生与丙方资产、业务和收入有关的诉讼、仲裁或行政程序；
- 2.1.12 为保持丙方对其全部资产的所有权，签署所有必要或适当的文件，采取所有必要或适当的行动和提出所有必要或适当的权利主张或对所有索偿进行必要和适当的抗辩；
- 2.1.13 未经甲方事先书面同意，不得以任何形式派发股息予各股东，但一经甲方要求，应立即将其所有可分配利润分配给股东；
- 2.1.14 除非中国法律强制要求，未经甲方书面同意，丙方不得解散或清算；
- 2.1.15 乙方和丙方应当促使丙方后续设立、收购或实际控制的子公司在适用的情况下根据本协议约定行使权利、遵守丙方在本协议项下的承诺和履行与丙方同等义务；和
- 2.1.16 一旦中国法律允许外商投资丙方所从事的业务，乙方应当立即将其持有丙方的股权转让给甲方或甲方指定的人。乙方应向甲方或其指定的人支付其按照本协议第 1.3 条的规定收到的与股权转让相关的所有对价。

## 2.2 有关乙方的承诺

乙方共同且分别不可撤销地承诺：



- 2.2.1 未经甲方事先书面同意，不在本协议签署之日起的任何时间出售、转让、抵押或以其他方式处分任何标的股权的合法或受益权益，或允许在其上设置任何其他权利负担，但乙方根据股权质押协议在乙方所持有之丙方股权上设置的质押除外，本款及本协议所规定的“股权质押协议”指甲方、乙方和丙方于 2025 年 2 月 10 日所签订的《股权质押协议》（“股权质押协议”），根据该协议，乙方为担保乙方及丙方能履行各方签订的本协议、甲方和丙方于 2025 年 2 月 10 日签署的《独家业务合作协议》项下和乙方中的各人于 2025 年 2 月 10 日分别出具的《授权委托书》（“授权委托书”）的义务，而向甲方质押其在丙方的全部股权；
- 2.2.2 促使丙方股东会不批准在未经甲方事先书面同意的情况下，出售、转让、质押或以其他方式处分任何标的股权的合法或受益权益，或允许在其上设置任何其他担保权益，但向甲方和/或甲方指定的人作出的除外；促使公司股东会表决同意本协议规定的被购买的股权的转让；
- 2.2.3 在未经甲方事先书面同意的情况下，其不会在丙方股东会上表决同意、支持或签署任何股东会决议批准丙方与任何人合并或联合、被任何人收购、收购任何人或向任何人投资；
- 2.2.4 立即通知甲方发生或可能发生的任何与其拥有的丙方股权相关的诉讼、仲裁或行政程序；
- 2.2.5 为保持其对丙方股权的所有权，签署所有必要或适当的文件，采取所有必要或适当的行动和提出所有必要或适当的权利主张或对所有索偿进行必要和适当的抗辩；
- 2.2.6 未经甲方事先书面同意，不得进行任何可能对丙方的资产、业务和责任构成任何重大影响的作为和/或不作为；
- 2.2.7 应甲方要求，同意并委任由甲方指定的人士出任丙方的董事及总经理等高级管理人员；随时按照甲方的要求更换该等董事、高级管理人员，委任甲方新指定的人出任丙方的董事、高级管理人员；积极协助办理委任、变更该等人员的所有事宜，包括但不限于签署必要的文件，协助将董事、高级管理人员的委任、变更登记于工商行政管理部门；
- 2.2.8 在中国法律允许的前提下，如经甲方随时要求，应向甲方和/或甲方指定的人在任何时间无条件地立即转让乙方在丙方中拥有的全部或部分股权，并放弃其对丙方其他股东向甲方或甲方指定的人转让的股权所享有的优先购买权，且应积极地协助办理转让相关的所有事宜，包括但不限于签署必要的文件，协助将股权转让登记于工商行政管理部门。此外，乙方

应按照本协议第 1.3 条的规定向甲方或其指定的人支付其收到与转让相关的所有对价；

- 2.2.9 如乙方经甲方书面同意从丙方获得任何利润、分红、股利、股息所得，乙方应在遵从中国法律的前提下将其及时赠予甲方或甲方指定的任何人；
- 2.2.10 严格遵守本协议及与丙方和甲方共同或分别签订的其他协议的各项规定，切实履行该等协议项下的各项义务，并不进行任何足以影响该等协议的有效性和可执行性的作为和/或不作为；
- 2.2.11 若丙方因任何原因发生清算（包括破产清算），乙方因此获得的所有清算所得（如有）应当在遵从中国法律的前提下及时赠予甲方或甲方指定的任何人；和
- 2.2.12 同意并保证签署一份令甲方满意的不可撤销的授权委托书，将其作为丙方股东的全部权利授权给甲方或由甲方指定的人代为行使。

### 3 陈述和保证

乙方和丙方特此在本协议签署之日和每一个转让日向甲方陈述和保证如下：

- 3.1 其具有签订本协议和其为一方的、根据本协议为每一次转让被购买的股权而签订的任何股权转让协议（“转让协议”），以及履行其在本协议和任何转让协议项下的义务的权利。本协议和其是一方的各转让协议一旦签署后，将对其构成合法、有效及具有约束力的义务并可按照其条款对其强制执行；
- 3.2 其已取得第三方和政府部门的同意及批准（如需）以签署、交付和履行本协议；
- 3.3 无论是本协议或任何转让协议的签署和履行还是其在本协议或任何转让协议项下的义务的履行均不会：(i)导致违反任何有关的中国法律；(ii)与丙方章程或丙方其他组织文件相抵触；或(iii)导致违反其是一方或对其有约束力的任何协议或文据，或构成其是一方或对其有约束力的任何协议或文据项下的违约；
- 3.4 乙方对其所有的丙方的股权或所有资产拥有良好和可出售的所有权，在上述资产或股权上没有设置包括担保权益在内的任何形式的权利负担，但根据股权质押协议设置的质押除外；
- 3.5 丙方对所有资产拥有良好和可出售的所有权，在前述资产上没有任何担保权益；



3.6 丙方没有任何未偿还债务，除（i）其在正常的业务过程中发生的债务，及（ii）已向甲方披露或者经甲方书面同意的债务外；及

3.7 丙方遵守适用于资产收购的所有法律法规。

#### **4 违约**

若任何一方（“违约方”）违反本协议任何条款，且对其他方（“非违约方”）造成损害，非违约方可向违约方发出书面通知，要求违约方对其违约行为立即进行弥补和纠正；如果违约方在非违约方发出上述书面通知之日起十五（15）日内未能采取令非违约方满意的措施，对其违约行为进行弥补和纠正，则非违约方可立即根据本协议规定的方法或通过法律手段采取其他救济措施。

#### **5 协议的生效及期限**

5.1 本协议自各方签署之日起生效。

5.2 本协议在乙方持有的丙方全部股权均根据本协议的约定依法转让至甲方和/或其指定的其他人名下后终止。就乙方中的任何一方而言，在该方将持有的丙方全部股权均根据本协议的约定依法转让至甲方和/或其指定的其他人名下后，该方不再作为本协议的一方，但本协议对其他各方继续有效。

5.3 在本协议的有效期内，甲方可以自主酌情决定通过提前三十（30）天向乙方发出书面通知的方式无条件地终止或解除本协议，且无须承担任何责任。除非中国法律另有强制性规定，乙方和丙方无权单方面终止本协议。

#### **6 适用法律与争议的解决**

6.1 本协议的订立、效力、解释、履行、修改和终止以及争议的解决均适用中国法律。

6.2 因解释和履行本协议而发生的任何争议，本协议各方应首先通过友好协商的方式加以解决。如果在一方向另一方发出要求协商解决争议的书面通知后三十（30）天之内争议仍然得不到解决，则任何一方均可将有关争议提交给中国国际经济贸易仲裁委员会，由该会按照其届时有效的仲裁规则仲裁解决。仲裁地点在北京，仲裁语言为中文。仲裁裁决是终局性的，对各方均有约束力。在适当情况下，仲裁庭或仲裁员可根据争议解决条款和/或适用的中国法律，就丙方及其子公司股权、资产、物业权益或土地资产裁定赔偿、裁定强制救济（包括但不限于为进行业务或强制转让资产需要）或提出对丙方及其子公司进行清盘。此外，在组成仲裁庭期间或在适当情况下，经争议一方请求，具有管辖权的法院（包括中国法院）有权授予临时性禁令救济或其它



临时性救济，以支持仲裁的进行；除中国法院外，香港法院、开曼群岛和丙方及/或其子公司主要资产所在地的法院亦应当为上述目的被视为具有管辖权。

- 6.3 因解释和履行本协议而发生任何争议或任何争议正在进行仲裁时，除争议的事项本身外，本协议各方仍应继续行使各自在本协议项下的其他权利并履行各自在本协议项下的其他义务。

## 7 税款、费用

甲方应承担根据中国法律法规因其行使独家购买权导致的股权转让而产生的任何和全部的税费。

## 8 通知

- 8.1 本协议项下要求或发出的所有通知和其他通信应通过专人递送、挂号邮寄、邮资预付或商业快递服务或传真的方式发到该方下列地址。每一通知还应再以电子邮件送达。该等通知视为有效送达的日期按如下方式确定：

8.1.1 通知如果是以专人递送、快递服务或挂号邮寄、邮资预付款发出的，则以设定为通知的地址在接收或拒收之日为有效送达日。

8.1.2 通知如果是以传真发出的，则以成功传送之日为有效送达日（应以自动生成的传送确认信息为证）。

- 8.2 为通知的目的，各方地址如下：

甲方： 武汉元光智能科技有限公司  
地址： 北京市东城区东四十条 94 号亮点文创园 1 层车来了  
收件人： 孙熙  
电话： +86 18610316412  
邮箱： xi.sun@chelaile.net.cn

乙方： 陈晓  
地址： 武汉市东湖高新区光谷新发展国际中心 A 座 12 楼  
电话： +86 18086100006  
邮箱： chenxiao@chelaile.net.cn

乙方： 肖平原  
地址： 北京市东城区东四十条 94 号 10-2 号楼 1 层 101 号  
电话： +86 15172381521

邮箱: pingyuan.xiao@chelaile.net.cn

**丙方: 武汉元光科技有限公司**

地址: 武汉东湖新技术开发区关山大道 473 号联想武汉研发基地研发中心栋 1-14、16-29 层 (1) 号 12 层 R1202、R1203、R1205 室

收件人: 孙熙

电话: +86 18610316412

邮箱: xi.sun@chelaile.net.cn

## **9 保密责任**

各方承认及确定有关本协议、本协议内容, 以及彼此就准备或履行本协议而交换的任何口头或书面资料均被视为保密信息。各方应当对所有该等保密信息予以保密, 而在未得到另一方书面同意前, 不得向任何第三者披露任何保密信息, 惟下列信息除外: (a) 公众人士知悉或将会知悉的任何信息 (惟并非由接受保密信息之一方擅自向公众披露); (b) 根据适用法律法规、股票交易规则、或政府部门或法院的命令而所需披露之任何信息; 或(c) 由任何一方就本协议所述交易而需向其股东、投资者、员工、法律或财务顾问, 或者向其关联方, 其关联方的股东、员工、法律或财务顾问披露之信息, 而该股东、法律或财务顾问、关联方、关联方的股东、员工、法律或财务顾问亦需遵守与本条款相类似之保密责任。如任何一方工作人员或聘请机构的泄密均视为该方的泄密, 需依本协议承担违约责任。无论本协议以任何理由终止, 本条款仍然生效。

## **10 进一步保证**

各方同意迅速签署为执行本协议的各项规定和目的而合理需要的或对其有利的文件, 以及为执行本协议的各项规定和目的而采取合理需要的或对其有利的进一步行动。

## **11 其他**

### **11.1 修订、修改与补充**

本协议未尽事宜由各方另行协商确定。各方应以书面协议方式对本协议及其附件作出修订、修改和补充。经过本协议各方适当签署的有关本协议及其附件的修改协议和补充协议是本协议的组成部分, 具有与本协议同等的法律效力。

### **11.2 法律和法规的遵守**

各方应遵守并应确保各方的经营完全遵守中国现行有效并可公开得到的所有法律和法规。

### **11.3 完整的协议**

各方确认，本协议一经生效即构成各方就本协议中内容所达成的完整的协议及共识，并彻底取代各方在本协议之前所达成的与本协议内容有关的全部所有口头和/或书面的协议及共识。本协议附件为本协议的组成部分，与本协议具有同等法律效力。

#### 11.4 标题

本协议的标题仅为方便阅读而设，不应被用来解释、说明或在其他方面影响本协议各项规定的含义。

#### 11.5 可分割性

若本协议项下的任何一条或多条规定根据适用法律或法规在任何方面被有管辖权的法院或仲裁机构认定或裁定为无效、不合法或不可执行的，本协议其余规定的有效性、合法性和可执行性不应因此在任何方面受到影响或损害。本协议各方应停止履行该无效、不合法或不可执行之条款，并在最接近其原意地修订至使该等条款合法、有效和可执行的程度，且修订后有效的规定所产生的经济效果应尽可能与那些无效、不合法或不能执行的规定所产生的经济效果相似。

#### 11.6 转让

11.6.1 未经甲方事先同意，乙方和丙方不得向任何第三方转让各自在本协议项下的任何权利和义务。乙方和丙方特此同意，甲方可依其完全自主判断自行转让其在本协议项下的权利和义务，且仅需向乙方和丙方发出转让权利义务的书面通知，而无需得到乙方和丙方的同意。根据甲方的要求，乙方和丙方应当与该受让方签署补充协议或与本协议内容实质相同的协议。

11.6.2 乙方在此同意并确认，若乙方出现死亡或者成为限制行为能力人或无行为能力人（如为自然人）或者出现解散或清算的情形，乙方在丙方的全部股权将自动、无条件地按照第 1.3 条约定的股权买价转让给甲方或甲方指定的人。应支付给乙方的股权买价按照第 1.3 条的约定处理。

#### 11.7 继任者

本协议对各方及其各自的继承人、继任者和受让方均有效，且具有约束力。若乙方发生死亡、丧失行为能力或发生任何可能影响其行使权利的情形，其继任人、监护人或者任何其他有权对其持有的丙方之股权主张权利或者利益的其他人将被视为本协议的签署方，继承乙方在本协议下的所有权利与义务。

#### 11.8 继续有效



本协议期满或提前终止前因本协议而发生的或到期的任何义务在本协议期满或提前终止后继续有效。

#### 11.9 弃权

本协议的任何一方未能及时行使本协议项下的权利不应被视为放弃该权利，也不影响该方在将来行使该权利。

#### 11.10 文本

本协议正本一式肆（4）份，各方各执壹（1）份，每份正本具有同等法律效力。

[以下无正文]

有鉴于此，各方已自行或使得经其授权的代表于文首所述日期签署本协议并即生效，以昭信守。


甲方：武汉元光智能科技有限公司（公章）

签字：\_\_\_\_\_  
姓名：孙熙  
职务：法定代表人



有鉴于此，各方已自行使得经其授权的代表于文首所述日期签署了本协议并即生效，以昭信守。

乙方：肖平原

签字： 



有鉴于此，各方已自行使得经其授权的代表于文首所述日期签署了本协议并即生效，以昭信守。

乙方：陈晓

签字： 陈晓

有鉴于此，各方已自行使得经其授权的代表于文首所述日期签署了本协议并即生效，以昭信守。

丙方：武汉元光科技有限公司（公章）

签字：

姓名：孙熙

职务：法定代表人



附表一

股东	认缴注册资本 (人民币/元)	出资比例
陈晓	5,336,968	33.33%
肖平原	2,668,484	16.67%
武汉元光智能科技有限公司	8,005,452	50.00%
合计	16,010,904	100.00%



## 股权质押协议

本《股权质押协议》（“本协议”）由下列各方于 2025 年 2 月 10 日在中华人民共和国（“中国”）北京签订：

**甲方：** 武汉元光智能科技有限公司（“质权人”），一家依照中国法律设立和存在的外商独资公司，其注册地址为湖北省武汉市东湖新技术开发区光谷三路 777 号移动终端 1 号楼 4 层 410 号、411 号、412 号 410-050；

**乙方：** 肖平原，身份证号：420117198712178331  
地址：武汉市新洲区双柳街汪林村李家大湾 6 组 369 号

陈晓，身份证号：420124198210047116  
地址：武汉市洪山区珞瑜路 556 号（乙方各方合称“出质人”）；

**丙方：** 武汉元光科技有限公司，一家依照中国法律设立和存在的有限责任公司，注册地址为武汉东湖新技术开发区关山大道 473 号联想武汉研发基地研发中心栋 1-14、16-29 层（1）号 12 层 R1202、R1203、R1205 室。

在本协议中，质权人、出质人和丙方以下各称“一方”，合称“各方”。

**鉴于：**

1. 在本协议签署日，出质人合计持有丙方 50.00%的股权，丙方于本协议签署日的股权结构见附件一。
2. 丙方是一家在中国注册成立的有限责任公司。丙方有意在此确认出质人和质权人在本协议下的权利和义务并提供必要的协助登记该质权。
3. 质权人是一家在中国注册的外商独资企业。
4. 为了保证丙方和出质人履行交易文件和本协议（定义见下）项下的义务，出质人以其在丙方中拥有的全部股权向质权人就丙方和出质人履行交易文件和本协议做出质押担保。

有鉴于此，各方商定按照以下条款签订本协议。

### 1. 定义

除非本协议另有规定，下列词语含义为：

- 1.1. 质权：指出质人根据本协议第 2 条给予质权人的担保物权，即指质权人所享有的，以出质人质押给质权人的质押股权折价或拍卖、变卖该质押股权的价款优先受偿的权利。

- 1.2. 质押股权：指出质人现在和将来合法持有的其在丙方的全部股权权益。
- 1.3. 质押期限：指本协议第 3 条规定的期间。
- 1.4. 交易文件：指丙方与质权人于 2025 年 2 月 10 日日签订的《独家业务合作协议》（“业务合作协议”）；出质人、丙方与质权人于本协议签署日签订的《独家购买权协议》（“独家购买权协议”）；和出质人分别于 2025 年 2 月 10 日签署的《授权委托书》（“授权委托书”），以及对前述文件的任何修改、修订和/或重述。
- 1.5. 合同义务：指出质人在独家购买权协议、授权委托书和本协议项下所负的所有义务；以及丙方在业务合作协议、独家购买权协议和本协议项下所负的所有义务。
- 1.6. 担保债务：指质权人因出质人和/或丙方的任何违约事件或者任何交易文件的无效、撤销或解除而遭受的全部直接、间接、衍生损失和可预计利益的丧失，该等损失的金额的依据包括但不限于质权人合理的商业计划和盈利预测、丙方在业务合作协议项下应支付的服务费用，及质权人为强制出质人和/或丙方执行其合同义务而发生的所有费用。
- 1.7. 违约事件：指本协议第 7 条所列任何情况。
- 1.8. 违约通知：指质权人根据本协议发出的宣布违约事件的通知。

## 2. 质权

- 2.1. 出质人兹同意将其合法拥有并有权处分的质押股权按照本协议的约定出质给质权人作为合同义务的履约担保和担保债务的偿还担保。丙方兹同意出质人按照本协议的约定将质押股权出质给质权人。
- 2.2. 出质标的物及具体股权数额：出质标的物为以下各出质人所持有的丙方的全部股权权益：  
  
肖平原出质股权对应的注册资本人民币 2,668,484 元；  
  
陈晓出质股权对应的注册资本人民币 5,336,968 元。
- 2.3. 本协议项下担保的效力不因交易文件的任何修改或变更而受到任何影响，本协议项下的担保对于修改后的交易文件项下出质人和丙方的义务仍然有效。如果任一交易文件因任何原因成为无效、被撤销或解除，则质权人有权立即按照本协议第 8 条的规定行使质权。
- 2.4. 在质押期限内，质权人有权收取质押股权所产生的红利或股利。除非质权人事先书面同意，出质人不得就质押股权而分得股利或分红。出质人因质押股权而分得的股利或分红应根据质权人的要求（1）存入质权人



的指定帐户内，受质权人监管，并用于首先清偿担保债务；或者（2）在不违反中国法律的前提下，将此等红利、股利无条件地赠送给质权人或质权人自主决定指定的人。

- 2.5. 在质权人事先书面同意的情况下，出质人可对丙方增资。出质人因对丙方增资而在丙方注册资本中增加的出资额亦属于质押股权。
- 2.6. 如丙方根据中国法律的强制性规定需予以解散或清算，出质人在丙方依法完成解散或清算程序后，从丙方依法分配的任何利益，应根据质权人的要求（1）存入质权人的指定帐户内，受质权人监管，并用于首先清偿担保债务；或者（2）在不违反中国法律的前提下，赠予或以法律允许的最低价格转让给质权人或质权人自主决定指定的人。
- 2.7. 各方确认，一旦丙方的股权价值增长，包括但不限于丙方通过收购其他公司的股权使质押股权增值，或通过获得重大资产等方式使质押股权增值，质权人行使质权时，将不依据本协议签署时丙方股权的价值享有优先受偿权，而将依据行使质权时丙方的股权价值享有优先受偿权。
- 2.8. 在本协议有效期内，质权人对质押股权的价值损失不承担任何责任，出质人亦无权要求或以任何方式要求质权人就此类损失进行赔偿，除非这种损失是由质权人故意或重大过失而造成的。

### **3. 质押期限**

- 3.1. 本质权自本协议项下的质押股权出质在相应的工商行政管理机关登记之日起生效，质权有效期持续到所有合同义务和担保债务履行完毕之日为止。出质人和丙方应（1）自本协议签署之日，将本协议的质权登记在丙方股东名册上，并（2）自本协议签署之日起五（5）个工作日内向相应的工商行政管理机关申请登记本协议项下的质权。出质人和丙方应当按照中国法律法规和有关工商行政管理机关的各项要求，提交所有必要的文件并办理所有必要手续，保证质权在递交申请后三十（30）日内获得登记并向质权人提供文件证明登记已经完成。
- 3.2. 质押期限内，如出质人和/或丙方未履行合同义务，质权人有权但无义务按本协议的规定行使质权。

### **4. 质权凭证的保管**

- 4.1. 在本协议规定的质押期限内，出质人应将其在丙方的股权出资证明书及记载质权的股东名册交付质权人保管。出质人应在本协议签订之日起一周内将上述股权出资证明书及股东名册交付给质权人。质权人将在本协议规定的全部质押期间一直保管这些文件。

### **5. 出质人和丙方的陈述和保证**

出质人和丙方特此在本协议签署之日向甲方共同及分别陈述和保证如下：

- 5.1. 出质人是质押股权唯一的合法所有人。
- 5.2. 质权人有权以本协议规定的方式处分并转让质押股权。
- 5.3. 除本质权之外，出质人未在质押股权上设置任何其他质押权利或其他担保权益，质权人在将来行使质权时不会存在任何法律上或事实上的障碍。
- 5.4. 出质人和丙方已经取得所有相关第三方和政府部门的同意及批准（若需）以签署，交付和履行本协议。
- 5.5. 本协议的签署、交付和履行均不会：(i)导致违反任何有关的中国法律；(ii)与丙方章程或其他组织文件相抵触；(iii)导致违反其是一方或对其有约束力的任何合同或文件，或构成其是一方或对其有约束力的任何合同或文件项下的违约；(iv)导致违反有关向丙方颁发的任何许可或批准的授予和(或)继续有效的任何条件；或(v)导致向丙方颁发的任何许可或批准中止或被撤销或附加条件。

## 6. 出质人和丙方的承诺

- 6.1. 在本协议存续期间，出质人和丙方共同和分别向质权人承诺：
  - 6.1.1. 除履行交易文件外，未经质权人事先书面同意，出质人不得转让质押股权，不得在质押股权上设立或允许存在任何担保或其他债务负担；丙方不得同意或协助前述行为；
  - 6.1.2. 出质人和丙方遵守并执行所有有关权利质押的法律、法规的规定，在收到有关主管机关就质权发出或制定的通知、指令或建议时，于五（5）日内向质权人出示上述通知、指令或建议，同时遵守上述通知、指令或建议，或按照质权人的合理要求或经质权人同意就上述事宜提出反对意见和陈述；
  - 6.1.3. 出质人和丙方将任何可能导致对质押股权或其任何部分的权利产生影响的事件或收到的通知，以及可能改变出质人在本协议中的任何保证、义务或对出质人履行其在本协议中义务可能产生影响的任何事件或收到的通知及时通知质权人。
  - 6.1.4. 丙方应在其经营期限届满前三（3）个月内办理完成延长经营期限的登记手续，以使本协议的效力得以持续。
- 6.2. 出质人同意，质权人按本协议条款取得的对质权享有的权利，不应受到出质人或出质人的继承人或出质人之委托人或任何其他人通过法律程序的中断或妨害。
- 6.3. 出质人和丙方应严格遵守本协议和各方单独或共同签署的其他有关协



议的规定，包括交易文件，履行交易文件项下的义务，并不进行任何足以影响协议的有效性和可强制执行性的作为/不作为。除非根据质权人的书面指示，出质人不得行使其对质押股权还留存的权利。

- 6.4. 出质人向质权人保证，为保护或完善本协议对合同义务的担保，出质人将诚实签署、并促使其他与质权有利害关系的当事人签署质权人要求的所有的权利证书、契约和/或履行并促使其他有利害关系的当事人履行质权人要求的行为，并为本协议赋予质权人之权利、授权的行使提供便利，与质权人或其自主决定指定的人(自然人/法人)签署所有的有关质押股权所有权的文件，并在合理期间内向质权人提供其认为需要的所有的有关质权的通知、命令及决定。
- 6.5. 出质人向质权人保证，出质人将遵守、履行本协议项下所有的保证、承诺、协议、陈述及条件。如出质人不履行或不完全履行其保证、承诺、协议、陈述及条件，出质人即构成对本协议的违反，且应赔偿质权人由此遭受的一切损失。

## 7. 违约事件

- 7.1. 下列事项均被视为违约事件：

- 7.1.1. 出质人不履行或不完全履行其在交易文件及/或本协议项下的义务或对任何合同义务的违反；
- 7.1.2. 丙方不履行或不完全履行其在交易文件及/或本协议项下的义务或对任何合同义务的违反；
- 7.1.3. 出质人或丙方在交易文件和/或本协议项下所作的任何陈述与保证不真实、不准确或不完整；以及
- 7.1.4. 适用法律的颁布使得交易文件和/或本协议无效或不可强制执行。

- 7.2. 如知道或发现本第 7.1 条所述的任何事项或可能导致上述事项的事件已经发生，出质人和丙方应立即以书面形式通知质权人。
- 7.3. 除非第 7.1 条下的违约事件在质权人向出质人和/或丙方发出要求其修补此违约行为通知后的二十（20）天之内已经按质权人要求获得救济，质权人在其后的任何时间，可向出质人发出书面违约通知，要求依据第 8 条行使质权。

## 8. 质权的行使

- 8.1. 在质人行使其质押权利时，质权人可以向出质人发出书面违约通知。
- 8.2. 受限于第 7.3 条的规定，质权人可在按第 8.1 条发出违约通知之后的任何时间里对质权行使处分的权利。

- 8.3. 质权人有权在根据第 8.1 条发出违约通知后，行使其根据中国法律、交易文件及本协议条款而享有的全部违约救济权利，包括（但不限于）拍卖或变卖质押股权以优先受偿。质权人对其合理行使该等权利和权力造成的任何损失不负责任。
- 8.4. 质人行使质权获得的款项，应优先支付因处分质押股权而应缴的税费和向质权人偿还担保债务。扣除上述款项后如有余款，质人可以将余款交还出质人或根据有关法律、法规对该款项享有权利的其他人或者向出质人所在地公证机关提存（由此所生之任何费用全部由质人承担）；在中国法律允许的情况下，出质人应将上述款项赠予质人或质人自主决定指定的人。
- 8.5. 质权人有权选择同时或先后行使其享有的任何违约救济，质人在行使本协议项下的拍卖或变卖质押股权的权利前，无须先行使其其他违约救济。
- 8.6. 质权人有权以书面方式指定其律师或其他代理人行使其质权，出质人或丙方对此均不得提出异议。
- 8.7. 质人依照本协议处分质权时，出质人和丙方应予以必要的协助，以使质人实现其质权，包括但不限于签署必要或合适的文件及履行必要或合适的手续。

## **9. 违约责任**

各方同意并确认，如任何一方（“违约方”）违反本协议项下所作的任何一项约定，或未履行或迟延履行本协议项下的任何一项义务，即构成本协议项下的违约（“违约”），守约方有权要求违约方在合理期限内补正或采取补救措施。如违约方在合理期限内或在守约方书面通知违约方并提出补正要求后十（10）天内仍未补正或采取补救措施的，则守约方有权自行决定：

- 9.1. 若出质人或丙方为违约方，质权人有权终止本协议并要求违约方给予损害赔偿；本第 9 条不应妨碍质人在本协议下的任何其他权利；
- 9.2. 若质人为违约方，守约方有权要求违约方给予损害赔偿，但除法律另有规定，否则其任何情况均无任何权利终止或解除本协议；
- 9.3. 受损害方有权要求违约方承担因其违约行为所导致的一切责任，并且负责赔偿其违约行为给受损害方造成的一切实际经济损失，包括但不限于因与该等违约事项相关的诉讼或仲裁程序而产生的律师费用、诉讼或仲裁费用，此外受损害方还有权利要求违约方实际履行本协议。受损害方还有权请求相关仲裁机构或法院判令对本协议约定的条款实际履行和/或予以强制执行。受损害方行使前述救济权利并不影响其依据本协议的约定和法律规定行使其他救济权利。



## 10. 转让

- 10.1. 除非经质权人事先同意，出质人无权赠予或转让其在本协议项下的权利义务。
- 10.2. 本协议对出质人及其继任人和受让人均有约束力，并且对质权人及每一继任人和受让人有效。若乙方发生死亡、丧失行为能力或发生任何可能影响其行使权利的情形，乙方的继任人、监护人或者任何其他有权对乙方持有的丙方之股权主张权利或者利益的其他人将被视为本协议的签署方，继承乙方在本协议下的所有权利与义务。
- 10.3. 质权人可以在任何时候将其在交易文件中的所有或任何权利和义务转让给其自主决定指定的人，在这种情况下，受让人应享有和承担本协议项下质权人享有和承担的权利和义务，如同其作为原协议方应享有和承担的一样。质权人转让业务合作协议项下的权利和义务时，应质权人要求，出质人和/或丙方应就此转让签署有关协议和/或文件。
- 10.4. 因转让所导致的质权人变更后，应质权人要求，出质人和丙方应与新的质权人签订一份内容与本协议一致的新质押协议，并在相应的工商行政管理机关进行登记。

## 11. 终止

- 11.1. 各方确认，尽管本协议项下的质押股权出质需在相关工商行政管理部门登记后方才生效，但本协议自各方签署之日起即生效。
- 11.2. 在出质人和丙方充分、完全地履行了所有的合同义务和清偿了所有的担保债务后，质权人应根据出质人的要求，在尽早合理可行的时间内，解除本协议下的质押股权的质押，并配合出质人办理注销在丙方的股东名册内所作的股权质押的登记以及办理在相关工商行政管理部门的质押注销登记。
- 11.3. 本协议第 9、13、14 条和本第 11.3 条的规定在本合同终止后继续有效。

## 12. 手续费及其他费用

一切与本协议有关的费用及实际开支，其中包括但不限于法律费用、工本费、印花税以及任何其他税收、费用等全部由丙方承担。

## 13. 保密责任

各方承认及确定有关本协议、本协议内容，以及彼此就准备或履行本协议而交换的任何口头或书面资料均被视为保密信息。各方应当对所有该等保密信息予以保密，而在未得到另一方书面同意前，不得向任何第三者披露任何保密信息，惟下列信息除外：(a) 公众人士知悉或将会知悉的任何信息（惟并非由接受保密信息之一方擅自向公众披露）；(b) 根据适用法律法规、股票交易



规则、或政府部门或法院的命令而所需披露之任何信息；或(c)由任何一方就本协议所述交易而需向其股东、投资者、员工、法律或财务顾问，或者向其关联方，其关联方的股东、员工、法律或财务顾问披露之信息，而该股东、法律或财务顾问、关联方、关联方的股东、员工、法律或财务顾问亦需遵守与本条款相类似之保密责任。如任何一方工作人员或聘请机构的泄密均视为该方的泄密，需依本协议承担违约责任。无论本协议以任何理由终止，本条款仍然生效。

#### 14. 适用法律和争议的解决

14.1. 本协议的订立、效力、解释、履行、修改和终止以及争议的解决均适用中国法律。

14.2. 因解释和履行本协议而发生的任何争议，本协议各方应首先通过友好协商的方式加以解决。如果在一方向其他方发出要求协商解决的书面通知后三十（30）天之内争议仍然得不到解决，则任何一方均可将有关争议提交给中国国际经济贸易仲裁委员会，由该会按照其仲裁规则仲裁解决。仲裁应在北京进行，使用之语言为中文。仲裁裁决是终局性的，对各方均有约束力。在适当情况下，仲裁庭或仲裁员可根据争议解决条款和/或适用的中国法律，就丙方及其子公司股权、资产、物业权益或土地资产裁定赔偿、裁定强制救济（包括但不限于为进行业务或强制转让资产需要）或提出对丙方及其子公司进行清盘。此外，在组成仲裁庭期间或在适当情况下，经争议一方请求，具有管辖权的法院（包括中国法院）有权授予临时性禁令救济或其它临时性救济，以支持仲裁的进行；除中国法院外，香港法院、开曼群岛和丙方及/或其子公司主要资产所在地的法院亦应当为上述目的被视为具有管辖权。

14.3. 因解释和履行本协议而发生任何争议或任何争议正在进行仲裁时，除争议的事项外，本协议各方仍应继续行使各自在本协议项下的其他权利并履行各自在本协议项下的其他义务。

#### 15. 通知

15.1. 本协议项下要求或发出的所有通知和其他通信应通过专人递送、挂号邮寄、邮资预付或商业快递服务或传真的方式发到该方下列地址。每一通知还应再以电子邮件送达。该等通知视为有效送达的日期按如下方式确定：

15.1.1. 通知如果是以专人递送、快递服务或挂号邮寄、邮资预付发出的，则以于设定为通知的地址在发送或拒收之日为有效送达日。

15.1.2. 通知如果是以传真发出的，则以成功传送之日为有效送达日（应以自动生成的传送确认信息为证）。

15.2. 为通知的目的，各方地址如下：

**甲方： 武汉元光智能科技有限公司**  
地址： 北京市东城区东四十条 94 号亮点文创园 1 层车来了  
收件人： 孙熙  
电话： +86 18610316412  
邮箱： xi.sun@chelaile.net.cn

**乙方： 陈晓**  
地址： 武汉市东湖高新区光谷新发展国际中心 A 座 12 楼  
电话： +86 18086100006  
邮箱： chenxiao@chelaile.net.cn

**乙方： 肖平原**  
地址： 北京市东城区东四十条 94 号 10-2 号楼 1 层 101 号  
电话： +86 15172381521  
邮箱： pingyuan.xiao@chelaile.net.cn

**丙方： 武汉元光科技有限公司**  
武汉东湖新技术开发区关山大道 473 号联想武汉研发基地研  
地址： 发中心栋 1-14、16-29 层（1）号 12 层 R1202、R1203、  
R1205 室  
电话： +86 18610316412  
联系人： 孙熙

15.3. 任何一方可按本条规定随时给其他各方发出通知来改变其接收通知的地址。

## 16. 分割性

如果本协议有任何一条或多条规定根据任何法律或法规在任何方面被裁定为无效、不合法或不可执行，本协议其余规定的有效性、合法性或可执行性不应因此在任何方面受到影响或损害。各方应通过诚意磋商，争取以法律许可以及各方期望的最大限度内有效的规定取代那些无效、不合法或不可执行的规定，而该等有效的规定所产生的经济效果应尽可能与那些无效、不合法或不能强制执行的规定所产生的经济效果相似。

## 17. 附件

本协议所列附件，为本协议不可分割的组成部分。

## 18. 生效

18.1. 本协议的任何修改、补充或变更，均须采用书面形式，经各方签字或盖章后生效。

18.2. 本协议以中文书就，一式肆（4）份，具有同等效力，各方各持壹（1）份。

18.3. 本协议对各方及其各自的继承人、继任者和受让方均有效，且具有约束力。



有鉴于此，各方已自行使得经其授权的代表于文首所述日期签署了本协议并即生效，以昭信守。


甲方：武汉元光智能科技有限公司（公章）

签字：\_\_\_\_\_  
姓名：孙熙  
职务：法定代表人



有鉴于此，各方已自行使得经其授权的代表于文首所述日期签署了本协议并即生效，以昭信守。

乙方：肖平原

签字： 

有鉴于此，各方已自行使得经其授权的代表于文首所述日期签署了本协议并即生效，以昭信守。

乙方：陈晓

签字： 陈晓



有鉴于此，各方已自行或使得经其授权的代表于文首所述日期签署了本协议并即生效，以昭信守。

丙方：武汉元光科技有限公司（公章）

签字：\_\_\_\_\_  
姓名：孙熙  
职务：法定代表人



## 附件一

股东	认缴注册资本 (人民币/元)	出资比例
陈晓	5,336,968	33.33%
肖平原	2,668,484	16.67%
武汉元光智能科技有限公司	8,005,452	50.00%
合计	16,010,904	100.00%

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## 授权委托书

本人，肖平原，中国公民，身份证号码为 420117198712178331，于 2025 年 2 月 10 日签署本授权委托书，本授权委托书自签署之日起生效。本人在本授权委托书签署之日拥有武汉元光科技有限公司（“武汉元光”或“公司”）16.67%的股权。

就本人现时和将来持有的武汉元光的股权（“本人股权”），本人特此不可撤销地授权武汉元光智能科技有限公司（“WFOE”）或其自主决定指定的人（包括 WFOE 的母公司 WeBus Holding Ltd.的董事及其继任者，以及取代前述母公司董事的清算人，如涉及，但不包括任何非独立或可能导致利益冲突人士）在本授权委托书的有效期限内代表本人行使相关法律法规及公司章程就本人股权而享有的一切权利，包括但不限于如下权利（合称为“股东权利”）：

- (a) 提议召开、召集及参加公司股东会；
- (b) 接收任何关于股东会召开和相关议事程序的通知；
- (c) 以本人的名义，代表本人以股东身份签署及交付任何书面决议；
- (d) 亲自或委派代表就股东会讨论的任何事项(包括但不限于出售、转让、抵押、质押或处置公司的任何或全部资产)进行投票表决；
- (e) 出售、转让、质押或以其他方式处分本人在公司的任何或全部股权；
- (f) 提名、选举、指定或任免公司的法定代表人、董事、总经理、财务总监、监事及其他高级管理人员；
- (g) 监督公司的经营绩效，批准公司年度预算或宣布分红，以及在任何时候查阅公司的财务信息；
- (h) 以股东的名义、代表股东签署及交付任何书面决议和会议记录；
- (i) 批准公司向政府主管机关递交任何登记文件；
- (j) 代表股东就公司的清算事宜行使表决权；
- (k) 当公司的董事或管理人员的行为损害公司或其股东利益时，对该等董事或管理人员提起股东诉讼或采取其他法律行为；
- (l) 批准修改公司章程；和
- (m) 公司的章程或相关法律法规赋予股东的任何其他权利。

如果中国法律有要求，WFOE 应指派中国法律允许的中国公民或其他人或单位行使上述权利。一旦 WFOE 书面通知本人其将本授权委托书的权利转让给第



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三方，本人将立即收回在此向 WFOE 做出的委托和授权，并立即签署与本授权委托书格式相同的委托书，对 WFOE 提名的其他人作出与本授权委托书内容相同的授权和委托。

本人在此确认、承诺及保证，(A) 如本人发生死亡、丧失行为能力或发生任何可能影响本人行使在武汉元光的股东权利的情形，本人的继承人、监护人或者任何其他有权对本人持有的武汉元光之股权主张权利或者利益的其他人将被视为本授权委托书的签署方，继承本人在本授权委托书下的所有权利与义务，且(B) 本人不得对外签署任何与被授权对象签署且正在履行中的协议等法律文件存在利益冲突的文件或作出相关承诺；本人不得以作为或不作为的方式导致本人与 WFOE 及其股东之间的利益冲突。如产生该等利益冲突（WFOE 有权单方判定该等利益冲突是否产生），则本人应在 WFOE 同意的前提下尽可能及时采取措施消除。如本人拒绝采取消除利益冲突的措施，WFOE 有权行使《独家购买权协议》项下的购买权及/或《股权质押协议》项下的质权。

本人确认本人配偶知晓本人签署的交易文件和本《授权委托书》；本人和本人配偶同意本人股权是本人的个人财产，不构成本人与本人配偶的共同财产；本人配偶同意本人有权无需与本人配偶之同意独自处理本人股权，有权独自享有和履行本人在交易文件和本《授权委托书》项下的权利和义务。如果出现本人和本人配偶离婚的情形，本人持有的内资企业股权为本人的个人财产，不构成本人与本人配偶的共同财产，本人将采取措施保证交易文件和本《授权委托书》和履行，不会采取任何违反交易文件和本《授权委托书》的行为。

在本人为武汉元光的股东期间，除非 WFOE 作出相反的书面指示，本授权委托书不可撤销并持续有效。

本授权委托书期间，本人特此放弃已经通过本授权委托书授权给 WFOE 的与本人股权有关的所有权利，不再自行行使该等权利。

本授权委托书的订立、效力、解释、履行、修改和终止以及争议的解决均适用中国法律。因解释和履行本授权委托书而发生的任何争议，本授权委托书各签署方应首先通过友好协商的方式加以解决。如果在一方向其他方发出要求协商解决的书面通知后三十（30）天之内争议仍然得不到解决，则任何一方均可将有关争议提交给中国国际经济贸易仲裁委员会，由该会按照其仲裁规则仲裁解决。仲裁应在北京进行，使用之语言为中文。仲裁裁决是终局性的，对各方均有约束力。在适当情况下，仲裁庭或仲裁员可根据适用的中国法律，就武汉元光及其子公司股权、资产、物业权益或土地资产裁定赔偿、裁定强制救济（包括但不限于为进行业务或强制转让资产需要）或提出对武汉元光及其子公司进行清盘。此外，在组成仲裁庭期间或在适当情况下，经争议一方请求，具有管辖权的法院（包括中国法院）有权授予临时性禁令救济或其它临时性救济，以支持仲裁的进行；除中国法院外，香港法院、开曼群岛和武汉元光及/或其子公司主要资产所在地的法院亦应当为上述目的被视为具有管辖权。

（以下无正文）



(授权委托书签字页)

签字:   
姓名: 肖平原

武汉元光智能科技有限公司特此同意和接受本授权委托书:

武汉元光智能科技有限公司 (公章)

签字:  
姓名: 孙熙  
职位: 法定代表人



武汉元光科技有限公司特此同意和承认本授权委托书:

武汉元光科技有限公司 (公章)

签字:  
姓名: 孙熙  
职位: 法定代表人



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## 授权委托书

本人，陈晓，中国公民，身份证号码为 420124198210047116，于 2025 年 2 月 10 日签署本授权委托书，本授权委托书自签署之日起生效。本人在本授权委托书签署之日拥有武汉元光科技有限公司（“武汉元光”或“公司”）33.33%的股权。

就本人现时和将来持有的武汉元光的股权（“本人股权”），本人特此不可撤销地授权武汉元光智能科技有限公司（“WFOE”）或其自主决定指定的人（包括 WFOE 的母公司 WeBus Holding Ltd. 的董事及其继任者，以及取代前述母公司董事的清算人，如涉及，但不包括任何非独立或可能导致利益冲突人士）在本授权委托书的有效期限内代表本人行使相关法律法规及公司章程就本人股权而享有的一切权利，包括但不限于如下权利（合称为“股东权利”）：

- (a) 提议召开、召集及参加公司股东会；
- (b) 接收任何关于股东会召开和相关议事程序的通知；
- (c) 以本人的名义，代表本人以股东身份签署及交付任何书面决议和文件；
- (d) 亲自或委派代表就股东会讨论的任何事项(包括但不限于出售、转让、抵押、质押或处置公司的任何或全部资产)进行投票表决；
- (e) 出售、转让、质押或以其他方式处分本人在公司的任何或全部股权；
- (f) 提名、选举、指定或任免公司的法定代表人、董事、总经理、财务总监、监事及其他高级管理人员；
- (g) 监督公司的经营绩效，批准公司年度预算或宣布分红，以及在任何时候查阅公司的财务信息；
- (h) 以股东的名义、代表股东签署及交付任何书面决议和会议记录；
- (i) 批准公司向政府主管机关递交任何登记文件；
- (j) 代表股东就公司的清算事宜行使表决权；
- (k) 当公司的董事或管理人员的行为损害公司或其股东利益时，对该等董事或管理人员提起股东诉讼或采取其他法律行为；
- (l) 批准修改公司章程；和
- (m) 公司的章程或相关法律法规赋予股东的任何其他权利。

如果中国法律有要求，WFOE 应指派中国法律允许的中国公民或其他人或单位行使上述权利。一旦 WFOE 书面通知本人其将本授权委托书的权利转让给第



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三方，本人将立即收回在此向 WFOE 做出的委托和授权，并立即签署与本授权委托书格式相同的委托书，对 WFOE 提名的其他人作出与本授权委托书内容相同的授权和委托。

本人在此确认、承诺及保证，(A) 如本人发生死亡、丧失行为能力或发生任何可能影响本人行使在武汉元光的股东权利的情形，本人的继承人、监护人或者任何其他有权对本人持有的武汉元光之股权主张权利或者利益的其他人将被视为本授权委托书的签署方，继承本人在本授权委托书下的所有权利与义务，且(B) 本人不得对外签署任何与被授权对象签署且正在履行中的协议等法律文件存在利益冲突的文件或作出相关承诺；本人不得以作为或不作为的方式导致本人与 WFOE 及其股东之间的利益冲突。如产生该等利益冲突(WFOE 有权单方判定该等利益冲突是否产生)，则本人应在 WFOE 同意的前提下尽可能及时采取措施消除。如本人拒绝采取消除利益冲突的措施，WFOE 有权行使《独家购买权协议》项下的购买权及/或《股权质押协议》项下的质权。

本人确认本人配偶知晓本人签署的交易文件和本《授权委托书》；本人和本人配偶同意本人股权是本人的个人财产，不构成本人与本人配偶的共同财产；本人配偶同意本人有权无需与本人配偶之同意独自处理本人股权，有权独自享有和履行本人在交易文件和本《授权委托书》项下的权利和义务。如果出现本人和本人配偶离婚的情形，本人持有的内资企业股权为本人的个人财产，不构成本人与本人配偶的共同财产，本人将采取措施保证交易文件和本《授权委托书》和履行，不会采取任何违反交易文件和本《授权委托书》的行为。

在本人为武汉元光的股东期间，除非 WFOE 作出相反的书面指示，本授权委托书不可撤销并持续有效。


本授权委托书期间，本人特此放弃已经通过本授权委托书授权给 WFOE 的与本人股权有关的所有权利，不再自行行使该等权利。

本授权委托书的订立、效力、解释、履行、修改和终止以及争议的解决均适用中国法律。因解释和履行本授权委托书而发生的任何争议，本授权委托书各签署方应首先通过友好协商的方式加以解决。如果在一方向其他方发出要求协商解决的书面通知后三十(30)天之内争议仍然得不到解决，则任何一方均可将有关争议提交给中国国际经济贸易仲裁委员会，由该会按照其仲裁规则仲裁解决。仲裁应在北京进行，使用之语言为中文。仲裁裁决是终局性的，对各方均有约束力。在适当情况下，仲裁庭或仲裁员可根据适用的中国法律，就武汉元光及其子公司股权、资产、物业权益或土地资产裁定赔偿、裁定强制救济(包括但不限于为进行业务或强制转让资产需要)或提出对武汉元光及其子公司进行清盘。此外，在组成仲裁庭期间或在适当情况下，经争议一方请求，具有管辖权的法院(包括中国法院)有权授予临时性禁令救济或其它临时性救济，以支持仲裁的进行；除中国法院外，香港法院、开曼群岛和武汉元光及/或其子公司主要资产所在地的法院亦应当为上述目的被视为具有管辖权。

(以下无正文)



(授权委托书签字页)

签字:   
姓名: 陈晓

武汉元光智能科技有限公司特此同意和接受本授权委托书:

武汉元光智能科技有限公司 (公章)

签字:   
姓名: 孙熙  
职位: 法定代表人



武汉元光科技有限公司特此同意和承认本授权委托书:

武汉元光科技有限公司 (公章)

签字:   
姓名: 孙熙  
职位: 法定代表人



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## 同意函

本人，陈艳华（中华人民共和国公民，身份证号码：421083199203223281），为肖平原（中华人民共和国公民，身份证号码：420117198712178331）之合法配偶。本人在此确认已知悉，并且无条件并不可撤销地同意本人配偶签署下列文件（“交易文件”），并同意其按照交易文件的规定处置本人配偶持有、并登记在其名下的武汉元光科技有限公司（“内资企业”）的股权：

- 1) 与武汉元光智能科技有限公司（“独资公司”）、内资企业及相关方于 2025 年 2 月 10 日签署的《股权质押协议》；
- 2) 与独资公司、内资企业及相关方于 2025 年 2 月 10 日签署的《独家购买权协议》；及
- 3) 于 2025 年 2 月 10 日向独资公司出具的《授权委托书》。

本人确认并同意内资企业和独资公司于 2025 年 2 月 10 日签署的《独家业务合作协议》项下的商业安排。

本人确认和同意本人配偶现在和将来持有的内资企业的股权是本人配偶的个人财产，不构成本人与本人配偶的共同财产，本人配偶有权独自处理该等股权。本人在此无条件地并不可撤销地放弃任何适用之法律可能授予本人的对该等股权及其对应资产的任何权利或权益，承诺不就该等股权及其对应资产提出任何主张，包括主张该等股权及对应的资产构成本人与本人配偶的共同财产，基于该等主张而主张参与内资企业的日常运营管理或以任何方式影响本人配偶对该等股权的决定。本人进一步确认，本人配偶有权独自享有和履行其在交易文件项下的权利和义务，本人配偶履行交易文件以及对交易文件的进一步修改或终止交易文件或签署其他文件替代交易文件并不需要本人另行授权或同意。

本人承诺，本人将签署一切必要的文件，并采取一切必要的行动，以确保（经不时修订的）交易文件得到适当的履行。

本人同意并承诺，本人不会在任何时候作出与交易文件项下安排或本同意函相冲突的行为。如本人由于任何原因获得内资企业的任何股权，则本人应受（经不时修订的）交易文件的约束，并遵守作为内资企业的股东在（经不时修订的）交易文件项下的义务，且为此目的，一旦独资公司提出要求，本人应签署格式和内容基本与（经不时修订的）的交易文件相同的一系列书面文件。

本人进一步确认、承诺及保证，在任何情况下，包括但不限于如出现本人和本人配偶离婚的情形，本人配偶有权独自处理其持有的内资企业的股权及对应的资产，本人不会采取任何可能影响或者妨碍本人配偶履行在交易文件下所承担的义务的行为。

凡因执行本同意函所发生的或与本同意函有关的一切争议，本人及权益相关的任何一方有权将有关争议提交中国国际经济贸易仲裁委员会按照其届时有效

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的仲裁规则仲裁解决。仲裁地点为北京，仲裁使用的语言为中文。仲裁裁决应是终局性的，对协议各签署方均有拘束力。在适当情况下，仲裁庭或仲裁员可根据适用的中国法律，就内资企业及其子公司的股权作出补救措施裁定，包括就相关股权、资产、物业权益或土地资产裁定赔偿、裁定强制救济（包括但不限于为进行业务或强制转让资产需要）或提出对内资企业及其子公司进行清盘。此外，在组成仲裁庭期间或在适当情况下，经争议一方请求，具有管辖权的法院（包括中国法院）有权授予临时性禁令救济或其它临时性救济，以支持仲裁的进行；除中国法院外，香港法院、开曼群岛和内资企业及/或其子公司主要资产所在地的法院亦应当为上述目的被视为具有管辖权。仲裁期间，除本人及权益相关方的任何一方有争议且在仲裁的部分外，本同意函应持续有效

本确认函于 2025 年 2 月 10 日签署。


（以下无正文）



(同意函签字页)

签字: 陈艳华  
姓名: 陈艳华

肖平原和武汉元光智能科技有限公司特此同意和接受本同意函:

签字:   
姓名: 肖平原

武汉元光智能科技有限公司 (公章)

签字:  
姓名: 孙熙  
职位: 法定代表人



武汉元光科技有限公司特此同意和承认本同意函:

武汉元光科技有限公司 (公章)

签字:  
姓名: 孙熙  
职位: 法定代表人



## 同意函

本人，尹秀丽（中华人民共和国公民，身份证号码：41048119840805302X），为陈晓（中华人民共和国公民，身份证号码：420124198210047116）之合法配偶。本人在此确认已知悉，并且无条件并不可撤销地同意本人配偶签署下列文件（“交易文件”），并同意其按照交易文件的规定处置本人配偶持有、并登记在其名下的武汉元光科技有限公司（“内资企业”）的股权：

- 1) 与武汉元光智能科技有限公司（“独资公司”）、内资企业及相关方于 2025 年 2 月 10 日签署的《股权质押协议》；
- 2) 与独资公司、内资企业及相关方于 2025 年 2 月 10 日签署的《独家购买权协议》；及
- 3) 于 2025 年 2 月 10 日向独资公司出具的《授权委托书》。

本人确认并同意内资企业和独资公司于 2025 年 2 月 10 日签署的《独家业务合作协议》项下的商业安排。

本人确认和同意本人配偶现在和将来持有的内资企业的股权是本人配偶的个人财产，不构成本人与本人配偶的共同财产，本人配偶有权独自处理该等股权。本人在此无条件地并不可撤销地放弃任何适用之法律可能授予本人的对该等股权及其对应资产的任何权利或权益，承诺不就该等股权及其对应资产提出任何主张，包括主张该等股权及对应的资产构成本人与本人配偶的共同财产，基于该等主张而主张参与内资企业的日常运营管理或以任何方式影响本人配偶对该等股权的决定。本人进一步确认，本人配偶有权独自享有和履行其在交易文件项下的权利和义务，本人配偶履行交易文件以及对交易文件的进一步修改或终止交易文件或签署其他文件替代交易文件并不需要本人另行授权或同意。

本人承诺，本人将签署一切必要的文件，并采取一切必要的行动，以确保（经不时修订的）交易文件得到适当的履行。

本人同意并承诺，本人不会在任何时候作出与交易文件项下安排或本同意函相冲突的行为。如本人由于任何原因获得内资企业的任何股权，则本人应受（经不时修订的）交易文件的约束，并遵守作为内资企业的股东在（经不时修订的）交易文件项下的义务，且为此目的，一旦独资公司提出要求，本人应签署格式和内容基本与（经不时修订的）的交易文件相同的一系列书面文件。

本人进一步确认、承诺及保证，在任何情况下，包括但不限于如出现本人和本人配偶离婚的情形，本人配偶有权独自处理其持有的内资企业的股权及对应的资产，本人不会采取任何可能影响或者妨碍本人配偶履行在交易文件下所承担的义务的行为。

凡因执行本同意函所发生的或与本同意函有关的一切争议，本人及权益相关的任何一方有权将有关争议提交中国国际经济贸易仲裁委员会按照其届时有效

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的仲裁规则仲裁解决。仲裁地点为北京，仲裁使用的语言为中文。仲裁裁决应是终局性的，对协议各签署方均有拘束力。在适当情况下，仲裁庭或仲裁员可根据适用的中国法律，就内资企业及其子公司的股权作出补救措施裁定，包括就相关股权、资产、物业权益或土地资产裁定赔偿、裁定强制救济（包括但不限于为进行业务或强制转让资产需要）或提出对内资企业及其子公司进行清盘。此外，在组成仲裁庭期间或在适当情况下，经争议一方请求，具有管辖权的法院（包括中国法院）有权授予临时性禁令救济或其它临时性救济，以支持仲裁的进行；除中国法院外，香港法院、开曼群岛和内资企业及/或其子公司主要资产所在地的法院亦应当为上述目的被视为具有管辖权。仲裁期间，除本人及权益相关方的任何一方有争议且在仲裁的部分外，本同意函应持续有效。

本确认函于 2025 年 2 月 10 日签署。

（以下无正文）



(同意函签字页)

签字:

姓名: 尹秀丽



陈晓和武汉元光智能科技有限公司特此同意和接受本同意函:

签字:

姓名: 陈晓



武汉元光智能科技有限公司 (公章)

签字:

姓名: 孙熙

职位: 法定代表人



武汉元光科技有限公司特此同意和承认本同意函:

武汉元光科技有限公司 (公章)

签字:

姓名: 孙熙

职位: 法定代表人



**May 29, 2025**

**METALIGHT INC.**

**SUN XI**  
**(孫熙)**

**CHEN XIAO**  
**(陳曉)**

**XIAO PINGYUAN**  
**(肖平原)**

**META HOPE LTD.**

**BUS HOPE LTD.**

**BUS CHERISH LTD.**

**BUS DREAM LTD.**

**and**

**THE HONG KONG UNDERWRITERS**  
**(named in Schedule 1)**

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**HONG KONG UNDERWRITING AGREEMENT**  
**relating to the Hong Kong Public Offering of Shares of**  
**nominal value of US\$0.0001 each in**  
**METALIGHT INC.**

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**THIS AGREEMENT** is made on May 29, 2025

**BETWEEN:**

- (1) **METALIGHT INC.**, an exempted company incorporated under the laws of the Cayman Islands with limited liability, whose registered office is at Palm Grove Unit 4, 265 Smith Road, George Town, P.O. Box 52A Edgewater Way, #1653, Grand Cayman KY1-9006, Cayman Islands (the “**Company**”);
  - (2) **SUN XI (孫熙)**, a PRC citizen whose address is at 5D, Unit 1, Building 10, Dongrun Fengjing III, No. 28 Nanshiliju Road, Chaoyang District, Beijing, PRC (“**Dr. Sun**”);
  - (3) **CHEN XIAO (陳曉)**, a PRC citizen whose address is at Block A, Guanggu International New Development Center, Guanshan Avenue, East Lake Hi-Tech Zone, Wuhan, PRC (“**Mr. Chen**”);
  - (4) **XIAO PINGYUAN (肖平原)**, a PRC citizen whose address is at 1/F, Liangdian Creative Park, No. 94, Dongsishitiao Street, Dongcheng District, Beijing, PRC (“**Mr. Xiao**”);
  - (5) **META HOPE LTD.**, a limited liability incorporated under the laws of the British Virgin Islands, whose registered address is at Coastal Building, Wickham’s Cay II, P. O. Box 2221, Road Town, Tortola, VG1110, British Virgin Islands (“**Meta Hope**”);
  - (6) **BUS HOPE LTD.**, a limited liability incorporated under the laws of the British Virgin Islands, whose registered address is at Sertus Chambers, P.O. Box 905, Quastisky Building, Road Town, Tortola, British Virgin Islands (“**Bus Hope**”);
  - (7) **BUS CHERISH LTD.**, a limited liability incorporated under the laws of the British Virgin Islands, whose registered address is at Sertus Chambers, P.O. Box 905, Quastisky Building, Road Town, Tortola, British Virgin Islands (“**Bus Cherish**”);
  - (8) **BUS DREAM LTD.**, a limited liability incorporated under the laws of the British Virgin Islands, whose registered address is at Sertus Chambers, P.O. Box 905, Quastisky Building, Road Town, Tortola, British Virgin Islands (“**Bus Dream**”);
- (Dr. Sun, Mr. Chen, Mr. Xiao, Meta Hope, Bus Hope and Bus Cherish, collectively referred to as the “**Concert Party Group**”; the Concert Party Group and Bus Dream, collectively referred to as the “**Single Largest Shareholders Group**”)*
- (9) **CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG SECURITIES LIMITED**, whose registered office is at 29/F, One International Finance Center, 1 Harbour View Street, Central, Hong Kong (“**CICC**”);
  - (10) **CMBC SECURITIES COMPANY LIMITED**, whose registered office is at 45/F, One Exchange Square, 8 Connaught Place, Central, Hong Kong (“**CMBC**”);
  - (11) **ABCI CAPITAL LIMITED**, whose registered office is at 11/F, Agricultural Bank of China Tower, Connaught Road Central, Hong Kong (“**ABCI Capital**”);
  - (12) **CCB INTERNATIONAL CAPITAL LIMITED**, whose registered office is at 12/F, CCB Tower, 3 Connaught Road Central, Central, Hong Kong (“**CCBI**”); and
  - (13) **THE HONG KONG UNDERWRITERS** whose names and addresses are set out in Schedule 1 (the “**Hong Kong Underwriters**”).

**RECITALS:**

- (A) The Company is an exempted company incorporated under the laws of the Cayman Islands with limited liability, and is registered in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance on April 29, 2024. As of the date hereof, the Company has an authorized share capital of US\$50,000 divided into a total of 434,552,761 ordinary shares; (ii) a total of 265,644 series seed A preferred shares; (iii) a total of 2,152,352 series seed B preferred shares; (iv) a total of 5,066,898 series A preferred shares; (v) a total of 5,466,404 series A-1 preferred shares; (vi) a total of 15,184,519 series B preferred shares; (vii) a total of 10,901,482 series B1-1 preferred shares; (viii) a total of 2,217,811 series B1-2 preferred shares; (ix) a total of 3,702,882 series B1-3 preferred shares; (x) a total of 18,023,913 series B1-4 preferred shares; (xi) a total of 863,886 series B1-5 preferred shares; and (xii) a total of 1,601,448 series C preferred shares, each with a par value of US\$0.0001.
- (B) As of the date of this Agreement, the total issued share capital of the Company was directly held as to approximately 8.71% by Meta Hope (wholly-owned by Dr. Sun), approximately 6.87% by Bus Hope (wholly-owned by Mr. Chen), approximately 5.17% by Bus Cherish (wholly-owned by Mr. Xiao), and approximately 4.46% by Bus Dream (wholly-owned by Dr. Shao Lingshuang (邵凌霜, “**Dr. Shao**”)); and the voting rights associated with Dr. Shao’s entire equity interest in Bus Dream was granted by Dr. Shao to Dr. Sun pursuant to an voting agreement dated 30 December 2023), respectively. The Single Largest Shareholders Group is interested in the total issued share capital of the Company as to approximately 25.21% in aggregate.
- (C) The Company proposes to conduct the Global Offering pursuant to which it will offer and sell Shares to the public in Hong Kong in the Hong Kong Public Offering, and, concurrently, the Company will offer and sell Shares in the United States to qualified institutional buyers and outside the United States to institutional and professional investors and other investors expected to have a sizeable demand for the Shares in the International Offering.
- (D) CICC has been appointed as the Sole Sponsor and the Sponsor-OC. CICC, CMBC, ABCI Capital and CCBI have been appointed as the Overall Coordinators and Joint Global Coordinators in connection with the Global Offering.
- (E) The Sole Sponsor has made an application on behalf of the Company to the Stock Exchange for the listing on the Main Board of, and permission to deal in the Shares on the Main Board.
- (F) The Hong Kong Underwriters have agreed to severally, but not jointly or jointly and severally, underwrite the Hong Kong Public Offering upon and subject to the terms and conditions of this Agreement.
- (G) Each of the Warrantors has agreed to give irrevocably the representations, warranties, undertakings and indemnities set out herein in favour of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters.
- (H) The Company has appointed ICS Corporate Services (Cayman) Limited to act as its principal share registrar and transfer agent in the Cayman Islands and Computershare Hong Kong Investor Services Limited to act as the Share Registrar.
- (I) The Company has appointed Bank of China (Hong Kong) Limited as the Receiving Bank for the Hong Kong Public Offering and Bank of China (Hong Kong) Nominees Limited as the Nominee to hold the application monies under the Hong Kong Public Offering.
- (J) In connection with the Global Offering, the Company has obtained the approval granted by the CSRC on January 6, 2025, authorizing the Company to proceed with the Global Offering and the listing of the Shares on the Main Board of the Stock Exchange.

- (K) The Company, each of the members of the Single Largest Shareholders Group, the Sole Sponsor, the Overall Coordinators and the International Underwriters intend to enter into the International Underwriting Agreement providing for the underwriting of the International Offering by the International Underwriters subject to the terms and conditions set out therein.
- (L) Pursuant to the written resolutions passed by the Board on May 29, 2025, resolutions were passed pursuant to which, *inter alia*, the Board has approved, and executive Directors were authorized to sign on behalf of the Company, this Agreement and all the other relevant documents in connection with the Global Offering.

**NOW IT IS HEREBY AGREED** as follows:

## **1 DEFINITIONS AND INTERPRETATION**

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

**“ABCI Securities”** means ABCI SECURITIES LIMITED, whose registered office is at 10/F, Agricultural Bank of China Tower, Connaught Road Central, Hong Kong;

**“Acceptance Date”** means June 5, 2025, being the date on which the Application Lists close in accordance with Clause 4.4;

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

**“Accounts”** means the audited consolidated financial statements of the Group as of and for the years ended December 31, 2022, 2023 and 2024, and all related notes as set out in Appendix I to the Prospectus;

**“Admission”** means the grant or agreement to grant by the Stock Exchange of the listing on the Main Board of, and permission to deal on the Main Board in the Shares, and any additional Shares to be issued pursuant to the Share Incentive Plans (as defined in the Prospectus);

**“Affiliates”** means, in relation to any person, any other person which is the holding company of such person, or which is a subsidiary or branch, or any subsidiary or branch of the holding company of such person, or which directly or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, such person. For the purposes 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 the terms **“controlling”**, **“controlled by”** and **“under common control with”** shall be construed accordingly;

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

**“AFRC Transaction Levy”** means the transaction levy at the rate of 0.00015% of the Offer Price in respect of the Offer Shares imposed by the AFRC;

**“Announcement Date”** means the date on which details of the basis of allocation of the Hong Kong Public Offering to successful applicants under the Hong Kong Public Offering are published in Hong Kong in accordance with the Prospectus, which is currently expected to be June 9, 2025;

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

**“Application Proof”** means the application proof of the Prospectus posted on the Stock Exchange’s website at <http://www.hkexnews.hk> on December 31, 2024;

**“Approvals and Filings”** means all approvals, sanctions, consents, permissions, certificates, authorizations, licenses, permits, clearances, orders, concessions, qualifications, registrations, declarations and franchises from any person, and filings and registrations with any person, of any relevant jurisdictions, including, without limitation, Hong Kong, the PRC and Cayman Islands;

**“Articles of Association”** means the articles of association of the Company, conditionally adopted by special resolution passed on May 29, 2025, and effective on the Listing Date, as amended, supplemented or otherwise modified from time to time;

**“Associate”** or **“Close Associate”** has the meaning given to it in the Listing Rules;

**“Authority”** means any administrative, governmental, legislative 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, including, without limitation, the CSRC, the Stock Exchange and the SFC;

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

**“BOCI”** means BOCI ASIA LIMITED, whose address is at 26th Floor, Bank of China Tower, 1 Garden Road, Central, Hong Kong;

**“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 for general banking business and on which the Stock Exchange is open for business of dealing in securities;

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

**“CMI Engagement Letters”** means the respective engagement letters (including any supplemental letter(s) or agreement(s) thereto) in respect of the Global Offering entered into between the respective CMIs and the Company;

**“CMIs”** means CICC, CMBC, ABCI Capital, ABCI Securities, CCBI, Patrons, SBIC, Fosun, BOCI, Futu, Tiger Brokers, Tiger Faith and Long Bridge, each being a “CMI”;

**“Code of Conduct”** means the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission, as amended, supplemented or otherwise modified from time to time;

**“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 (Winding Up and Miscellaneous Provisions) 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;

**“Company’s Cayman Counsel”** means Campbells, being the Company’s legal advisers as to Cayman Islands laws, of 3002-04, 30/F Gloucester Tower, The Landmark, Queen’s Road Central, Hong Kong;

**“Company’s HK & U.S. Counsel”** means Cooley HK, being the Company’s legal advisers as to Hong Kong laws and US laws, of 35/F, Two Exchange Square, 8 Connaught Place, Central, Hong Kong;

**“Company’s PRC Counsel”** means Han Kun Law Offices, being the Company’s legal advisers as to PRC laws, of 9/F, Office Tower C1, Oriental Plaza, 1 East Chang An Avenue, Dongcheng District, Beijing, PRC;

**“Compliance Advisor”** means Altus Capital Limited;

**“Compliance Advisor Agreement”** means the agreement entered into between the Company and the Compliance Advisor on May 23, 2024, appointing the Compliance Advisor to provide continuing compliance advice to the Company as stipulated therein and as required under the Listing Rules;

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

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

**“Connected Person”** or **“Core Connected Person”** has the meaning given to it in the Listing Rules;

**“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 of the PRC;

**“CSRC Archive Rules”** means 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, the Ministry of Finance of the PRC, the National Administration of State Secrets Protection of the PRC, and the National Archives Administration of the PRC (effective from 31 March 2023), as amended, supplemented or modified from time to time;

**“CSRC Filing Report”** means the filing report of the Company in relation to the Global Offering, submitted to the CSRC on June 5, 2024 pursuant to Article 13 of the CSRC Filing Rules, including any amendments, supplements and/or modifications thereof;

**“CSRC Filing Rules”** means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境內企業境外發行證券和上市管理試行辦法) and supporting guidelines issued by the CSRC (effective from March 31, 2023), as amended, supplemented or otherwise modified from time to time;

**“CSRC Filing(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;

**“Director(s)”** means the director(s) of the Company whose names are set out in the section headed “Directors and Senior Management” in the Prospectus;

**“Disclosure Package”** shall have the meaning ascribed to it in the International Underwriting Agreement;

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

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

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

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

**“FINI Agreement”** means the FINI agreement dated May 20, 2025 and entered into between the Company and HKSCC;

**“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;

**“Fosun”** means FOSUN INTERNATIONAL SECURITIES LIMITED, whose address is at Suite 2101-2105, 21/F, Champion Tower, 3 Garden Road, Central, Hong Kong;

**“Futu”** means FUTU SECURITIES INTERNATIONAL (HONG KONG) LIMITED, whose address is at 34/F, United Centre, No. 95 Queensway, Admiralty, Hong Kong;

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

**“Group”** means the Company and its Subsidiaries from time to time;

**“Group Company”** means a member of the Group;

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

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

**“HK eIPO White Form Service Provider”** means Computershare Hong Kong Investor Services Limited of Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen’s Road East, Wan Chai, Hong Kong;

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

**“Hong Kong”** means the Hong Kong Special Administrative Region of the People’s Republic of China;

**“Hong Kong Offer Shares”** means the 2,485,600 new Shares being initially offered by the Company for subscription under the Hong Kong Public Offering, subject to adjustment and reallocation as provided in Clauses 2.6, 4.11 and 4.12;

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

**“Hong Kong Public Offering Applications”** means applications to subscribe for Hong Kong Offer Shares made online through the HK eIPO White Form Service or through HKSCC EIPO service to electronically 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 Public Offering Documents, including, for the avoidance of doubt, Hong Kong Underwriter’s Applications;

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

**“Hong Kong Underwriters”** means the underwriters whose names and addresses are set out in Schedule 1;

**“Hong Kong Underwriting Commitment”** means, in relation to any Hong Kong Underwriter, the maximum number of Hong Kong Offer Shares which such Hong Kong Underwriter has agreed to procure applications to purchase, or failing which itself as principal apply to purchase, pursuant to the terms of this Agreement, being such number calculated by applying the percentage set forth opposite to its name in Schedule 1 to the aggregate number of Hong Kong Offer Shares, subject to adjustment and reallocation as provided in Clauses 2.6, 4.9, 4.11 and 4.12, as applicable, but in any event not exceeding the maximum number of Hong Kong Offer Shares as set out in Schedule 1;

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

**“Incentive Fee”** has the meaning ascribed to it in Clause 7.2;

**“Indemnified Parties”** means the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, and the Hong Kong Underwriters and each of their respective Affiliates and delegates under Clause 3.8, as well as the respective representatives, partners, Affiliates, directors, officers, employees, advisers, consultants, assignees and agents of each of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, and the Hong Kong Underwriters and of each of their respective Affiliates;

**“Indemnifying Parties”** means the Warrantors and the Single Largest Shareholders Group; and **“Indemnifying Party”** means any one of them;

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

**“Intellectual Property”** means letters patent, patent applications, trademarks (both registered and unregistered), service marks (both registered and unregistered), registered designs, trade or service names, domain names, software, utility models, applications for any of the foregoing and the right to apply for any of the foregoing in any part of the world, copyright, inventions, confidential information, know-how (including, without limitation, trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or processes), business names and any similar rights situated in any part of the world, and the benefit (subject to the burden) of any and all licenses in connection with any of the foregoing;

**“Internal Control Consultant”** means Ernst & Young (China) Advisory Limited, the internal control consultant to the Company;

**“International Offer Shares”** means the 22,370,400 Shares to be initially offered to investors at the Offer Price under the International Offering for subscription, subject to adjustment and reallocation in accordance with the International Underwriting Agreement;

**“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 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 Offering Circular;

**“International Offering Purchasing Commitment”** means, in relation to any International Underwriter, the maximum number of International Offer Shares in respect of which such International Underwriter has agreed to procure placees, or failing which itself as principal to purchase, pursuant to the terms of the International Underwriting Agreement, subject to adjustment and reallocation in accordance with the International Underwriting Agreement;

**“International Underwriters”** means the underwriters of the International Offering named as such in the International Underwriting Agreement;

**“International Underwriting Agreement”** means the international underwriting agreement relating to the International Offering expected to be entered into between, among others, the Company, the Single Largest Shareholders Group, the Sole Sponsor, the Overall Coordinators and the International Underwriters on or around June 6, 2025;

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

**“Joint Bookrunners”** means CICC, CMBC, ABCI Capital, CCBI, Patrons, SBIC, Fosun, BOCI, Futu, Tiger Brokers, Tiger Faith and Long Bridge, being the joint bookrunners to the Global Offering;

**“Joint Global Coordinators”** means CICC, CMBC, ABCI Capital and CCBI, being the joint global coordinators to the Global Offering;

**“Joint Lead Managers”** means CICC, CMBC, ABCI Securities, CCBI, Patrons, SBIC, Fosun, BOCI, Futu, Tiger Brokers, Tiger Faith and Long Bridge, being the joint lead managers to the Global Offering;

**“Laws”** means all laws, rules, regulations, guidelines, opinions, notices, circulars, orders, codes, policies, consents, judgments, decrees or rulings of any court, government, law enforcement



agency, governmental or regulatory authority whether national, federal, provincial, regional, state, municipal or local, domestic or foreign (including, without limitation, the Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions (including, without limitation, Hong Kong, the PRC and Cayman Islands) (including, without limitation, the Listing Rules, Code of Conduct, Companies Ordinance, Companies (Winding Up and Miscellaneous Provisions) Ordinance, and the CSRC Rules);

**“Legal Advisers”** means, collectively, the Company’s HK & U.S. Counsel, the Company’s PRC Counsel (including data security counsel), the Underwriters’ HK & U.S. Counsel and the Underwriters’ PRC Counsel;

**“Listing Committee”** means the listing committee of the Stock Exchange;

**“Listing Date”** means the first day on which the Shares commence trading on the Main Board of the Stock Exchange, which is expected to be on June 10, 2025;

**“Listing Rules”** means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (as amended from time to time) and the listing decisions, guidances, guidelines and other requirements of the Stock Exchange;

**“Long Bridge”** means LONG BRIDGE HK LIMITED, whose address is at unit 3302, Shun Tak Centre, 168-200 Connaught Rd Central, Sheung Wan, Hong Kong;

**“Losses”** has the meaning ascribed to it in Clause 9.1;

**“Main Board”** means the stock exchange (excluding the option market) operated by the Stock Exchange which is independent from and operated in parallel with the Growth Enterprise Market of the Stock Exchange;

**“Material Adverse Effect”** means a material adverse effect or any development involving a prospective material adverse effect, on the profits, losses, results of operations, assets, liabilities, general affairs, business, management, performance, prospects, shareholders’ equity, position or condition (financial, trading or otherwise) of the Group, taken as a whole;

**“Money Settlement Failure”** means a notification by HKSCC to any of the Sole Sponsor or the Overall Coordinators that any Hong Kong Offer Share(s) shall be reallocated from the Hong Kong Public Offering to the International Offering due to a money settlement failure as described in the section headed “How to Apply for Hong Kong Offer Shares – C. Circumstances In Which You Will Not Be Allocated Hong Kong Offer Shares – 5. If there is money settlement failure for allotted Shares” in the Prospectus;

**“Nominee”** means Bank of China (Hong Kong) Nominees Limited, in whose name the application moneys are to be held by the Receiving Bank under the Receiving Bank Agreement;

**“OC Engagement Letters”** mean (i) the Sponsor and Sponsor-OC Mandates, (ii) the engagement letter dated January 14, 2025 and the supplemental agreement thereto in respect of the Global Offering entered into between CMBC as an Overall Coordinator and the Company; (iii) the engagement letter dated June 14, 2024 and the supplemental agreement thereto in respect of the Global Offering entered into between, among others, ABCI Capital as an Overall Coordinator and the Company; and (iv) the engagement letter dated June 14, 2024 and the supplemental agreement thereto in respect of the Global Offering entered into between CCBI as an Overall Coordinator and the Company;

**“Offer Price”** means the final price per Offer Share (exclusive of Brokerage, Trading Fee, SFC Transaction Levy and AFRC Transaction Levy) at which the Offer Shares are to be allotted, issued, subscribed and/or purchased pursuant to 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;

**“Offering Circular”** means the final offering circular to be issued by the Company in connection with the International Offering;

**“Offering Documents”** means the Hong Kong Public Offering Documents, the Disclosure Package, the Preliminary Offering Circular, the Offering Circular and any other announcement, document, materials, communications or information made, issued, given, released, arising out of or used in connection with or in relation to 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 Sole Sponsor, the Overall Coordinators or any of the Underwriters;

**“Operative Documents”** means the Receiving Bank Agreement, the Registrar’s Agreement, the FINI Agreement, or any relevant one or more of them as the context requires;

**“Overall Coordinators”** means CICC, CMBC, ABCI Capital and CCBI, being the overall coordinators to the Global Offering;

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

**“Patrons”** means PATRONS SECURITIES LIMITED, whose address is at Unit 3214, 32/F., Cosco Tower, 183 Queen's Road Central, Sheung Wan, Hong Kong;

**“PHIP”** means the post hearing information pack of the Company posted on the Stock Exchange’s website at <http://www.hkexnews.hk> on May 16, 2025, as amended or supplemented by any amendment or supplement thereto;

**“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 June 2, 2025 issued by the Company in connection with the International Offering for distribution to potential placees of the International Offering and containing a draft of the Prospectus and stated therein to be subject to amendment and completion, as amended or supplemented by any amendment or supplement thereto prior to the Time of Sale (as defined in the International Underwriting Agreement);

**“Proceedings”** means all litigations, actions, suits, claims (whether or not any such claim involves or results in any action, suit or proceeding), demands, investigations, judgments, awards and proceedings (including, without limitation, any investigation or inquiry by or before any Authority);

**“Prospectus”** means the prospectus to be issued by the Company in connection with the Hong Kong Public Offering, and all amendments or supplements thereto;

**“Prospectus Date”** means the date of issue of the Prospectus, which is expected to be on or about June 2, 2025;

**“Receiving Bank”** means Bank of China (Hong Kong) Limited, the receiving bank appointed by the Company in connection with the Hong Kong Public Offering pursuant to the Receiving Bank Agreement;

**“Receiving Bank Agreement”** means the agreement dated May 29, 2025 entered into between the Company, the Receiving Bank, the Nominee, the Sole Sponsor, the Overall Coordinators and the Share Registrar for the appointment of the Receiving Bank and the Nominee in connection with the Hong Kong Public Offering;

**“Registrar’s Agreement”** means the agreement dated May 29, 2025 entered into between the Company and the Share Registrar in relation to the appointment of the Share Registrar;

**“Relevant Jurisdictions”** has the meaning ascribed to it in Clause 11.1;

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

**“Reporting Accountants”** means Ernst & Young, Certified Public Accountants;

**“SBIC”** means SBI CHINA CAPITAL FINANCIAL SERVICES LIMITED, whose address is at 4/F, Henley Building, 5 Queen’s Road Central, Central, Hong Kong;

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

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

**“Securities and Futures Ordinance”** or **“SFO”** means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

**“SFC Transaction Levy”** means the transaction levy at the rate of 0.0027% of the Offer Price in respect of the Offer Shares imposed by the SFC;

**“Share Registrar”** means Computershare Hong Kong Investor Services Limited, the Hong Kong branch share registrar of the Company and transfer agent for the Shares;

**“Share(s)”** means the ordinary share(s) in the share capital of the Company with a par value of US\$0.0001 each;

**“Sole Sponsor”** means CICC, being the sole sponsor to the Global Offering;

**“Sponsor-OC”** means CICC, being the sponsor-overall coordinator to the Global Offering;

**“Sponsor and Sponsor-OC Mandates”** mean the engagement letter dated August 18, 2023 and the supplemental engagement letters thereto in respect of the Global Offering entered into between CICC, as the Sole Sponsor and a Sponsor-OC, and the Company;

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

**“Subsidiaries”** means the companies named in the Prospectus as subsidiaries of the Company, and **“Subsidiary”** means any one of them;

**“Supplemental Offering Materials”** means any “written communication” (within the meaning of the Securities Act) prepared by or on behalf of the Company, or used or referred to by the Company, that constitutes an offer to sell or a solicitation of an offer to buy the Offer Shares

other than the Offering Documents or amendments or supplements thereto, including, without limitation, any Investor Presentation Materials relating to the Offer Shares that constitutes such a written communication;

**“Taxation” or “Taxes”** means all forms of taxation whenever created, imposed or arising and whether of Hong Kong, the PRC, the Cayman Islands, the United States, the United Kingdom, any member of the European Union or of any other part of the world and, without prejudice to the generality of the foregoing, includes all forms of taxation on or relating to profits, salaries, interest and other forms of income, taxation on capital gains, sales and value added taxation, business tax, estate duty, death duty, capital duty, stamp duty, payroll taxation, withholding taxation, rates and other taxes or charges relating to property, customs and other import and excise duties, and generally any taxation, fee, assessment, duty, impost, levy, rate, charge or any amount payable to taxing, revenue, customs or fiscal Authorities whether of Hong Kong, the PRC, the Cayman Islands, the United States, the United Kingdom, any member of the European Union or of any other part of the world, whether by way of actual assessment, withholding, loss of allowance, deduction or credit available for relief or otherwise, and including all interest, additions to tax, penalties or similar liabilities arising in respect of any taxation;

**“Time of Sale”** has the same meaning as in the International Underwriting Agreement;

**“Tiger Brokers”** means TIGER BROKERS (HK) GLOBAL LIMITED, whose address is at 23/F, Li Po Chun Chambers, 189 Des Voeux Road Central, Hong Kong;

**“Tiger Faith”** means TIGER FAITH SECURITIES LIMITED, whose address is at Room 3505, 35/F, Tower 1, Lippo Centre, 89 Queensway, Hong Kong;

**“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 Stock Exchange;

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

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

**“Underwriters’ HK & U.S. Counsel”** means Paul Hastings, being the Underwriters’ legal advisers on Hong Kong and US law, of 22/F, Bank of China Tower, 1 Garden Road, Central, Hong Kong;

**“Underwriters’ PRC Counsel”** means CM Law Firm, being the Underwriters’ legal advisers on PRC law, of Room 2805, Plaza 66 Tower 2, 1366 West Nanjing Rd, Shanghai, PRC;

**“Underwriting Commission”** has the meaning ascribed to it in Clause 7.1;

**“United Kingdom”** means the United Kingdom of Great Britain and Northern Ireland;

**“Unsubscribed Shares”** has the meaning ascribed to it in Clause 4.6;

**“U.S.” and “United States”** means the United States of America;

**“Verification Notes”** means the verification notes relating to the Prospectus and the verification notes relating to the CSRC Filing Report, copies of which have been signed and approved by, among others, the Directors, and delivered or will be delivered to the Sole Sponsor and the Overall Coordinators;



**“Warranties”** means the representations, warranties and undertakings given by the Warrantors as set out in Schedule 2;

**“Warrantors”** means the Company and the Single Largest Shareholders Group;

1.2 **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.

1.3 **References:** Except where the context otherwise requires, references in this Agreement to:

1.3.1 statutes or statutory provisions, rules or regulations (whether or not having the force of law), shall be construed as references to the same as amended, varied, modified, consolidated or re-enacted or both 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;

1.3.2 knowledge, information, belief or awareness or similar terms of any person shall be treated as including but not limited to any knowledge, information, belief and awareness which the person would have had if such person had made due, diligent and careful enquiries;

1.3.3 a **“company”** shall include any company, corporation or other body corporate, whenever and however incorporated or established;

1.3.4 a **“person”** shall include any individual, body corporate, unincorporated association or partnership, joint venture, government, state or agency of a state (whether or not having separate legal personality);

1.3.5 a **“subsidiary”** or a **“holding company”** are to the same as defined in section 15 and 13 of the Companies Ordinance;

1.3.6 **“Clauses”, “Paragraphs”, “Recitals” and “Schedules”** are to clauses and paragraphs of and recitals and schedules to this Agreement;

1.3.7 **“parties”** are to the parties to this Agreement;

1.3.8 the terms **“herein”, “hereof”, “hereto”, “hereinafter”** and similar terms, shall in each case refer to this Agreement taken as a whole and not to any particular clause, paragraph, sentence, schedule or other subdivision of this Agreement;

1.3.9 the terms **“or”, “including” and “and”** are not exclusive;

1.3.10 the terms **“purchase” and “purchaser”**, when used in relation to the Hong Kong Offer Shares, shall include, a subscription for the Hong Kong Offer Shares and a subscriber for the Hong Kong Offer Shares, respectively and the terms **“sell” and “sale”**, when used in relation to the Hong Kong Offer Shares, shall include an allotment or issuance of the Shares by the Company;

1.3.11 a document being **“in the agreed form”** are to a document in a form from time to time (whether on or after the date hereof) agreed between the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Underwriters) with such alternatives as may be agreed between the Company, the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Underwriters) but such documents in agreed form do not form part of this Agreement;

- 1.3.12 a “**certified copy**” means a copy certified as a true copy by a Director, a company secretary of the Company or a counsel for the Company;
- 1.3.13 “**written**” or “**in writing**” shall include any mode of reproducing words in a legible and non-transitory form;
- 1.3.14 times of day and dates are to Hong Kong times and dates, respectively; and
- 1.3.15 any reference to “**right(s)**”, “**duty(ies)**”, “**power(s)**”, “**authority(ies)**” and “**discretion(s)**” of the Sole Sponsor or the Overall Coordinators shall only be exercised when the Sole Sponsor or the Overall Coordinators (as the case may be) unanimously elect to do so, respectively.
- 1.4 **Headings:** The headings in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.
- 1.5 **Genders and plurals:** In this Agreement, words importing a gender shall include the other genders and words importing 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 Sole Sponsor 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 3 and Part B of Schedule 3, in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators, not later than 8:00 p.m. on the Business Day immediately before the Prospectus Date and 8:00 p.m. on the Business Day immediately before the Listing Date or such later time and/or date as the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Underwriters) may agree, respectively;
- 2.1.2 the issue by the Stock Exchange of a certificate of authorization of registration in respect of the Prospectus on the Business Day immediately before the Prospectus Date and the registration by the Registrar of Companies in Hong Kong of one copy of the 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 (Winding Up and Miscellaneous Provisions) Ordinance not later than 6:00 p.m. or such later time as agreed by the Stock Exchange or the Registrar of Companies in Hong Kong (as the case may be) on the Business Day before the 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 share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Sole Sponsor 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 Sole Sponsor 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 Stock Exchange in

relation to the Listing) prior to the commencement of trading of the Shares on the Main Board;

- 2.1.4 admission into CCASS in respect of the Shares having occurred and become effective (either unconditionally or subject only to allotment and issue of the relevant Offer Shares, despatch or availability for collection of share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Sole Sponsor 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 Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) may agree in writing);
  - 2.1.5 the execution and delivery of the International Underwriting Agreement by the parties thereto on or about June 6, 2025, the obligations of the International Underwriters under the International Underwriting Agreement having become 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 to become 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;
  - 2.1.6 the CSRC having accepted the CSRC Filings and published the filing results in respect of the CSRC Filings on its website, and such notice of acceptance and/or filing results published not having otherwise been rejected, withdrawn, revoked or invalidated prior to 8:00 a.m. on the Listing Date;
  - 2.1.7 the Warranties being true, accurate, not misleading and not being breached on and as of the date of this Agreement and the dates and times on which they are deemed to be repeated under this Agreement (as though they had been given and made on such dates and times by reference to the facts and circumstances then subsisting);
  - 2.1.8 each of the Warrantors having complied with this Agreement and satisfied all the obligations and conditions on its/his part under this Agreement to be performed or satisfied on or prior to the respective times and dates by which such obligations must be performed or conditions must be met;
  - 2.1.9 all of the waivers or exemptions as stated in the Prospectus to be granted by the Stock Exchange or the SFC having been granted and are not otherwise revoked, withdrawn, amended or invalidated; and
  - 2.1.10 all of the Approvals and Filings in connection with the application for listing of the Shares and the Global Offering granted by the relevant Authorities having been obtained, valid and are not otherwise revoked, withdrawn, amended or invalidated.
- 2.2 **Procure fulfilment:** Each of the Warrantors jointly and severally undertakes to the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters to fulfil or procure the fulfilment of the Conditions, 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 Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), the Stock Exchange, the SFC, the CSRC and the Registrar of Companies in Hong Kong and any other relevant Authority for the purposes of or in connection with the application for the listing of and the permission to deal in the Shares and the fulfilment of such Conditions.

- 2.3 **Extension:** The Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong 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 or all Conditions by such number of days/hours and/or in such manner as the Sole Sponsor and the Overall Coordinators may determine (in which case the Sole Sponsor and the Overall Coordinators shall be entitled to extend the other dates or deadlines referred to in this Agreement in such manner as they deem appropriate, provided that no extension shall be made beyond the 30<sup>th</sup> day after the date of the Prospectus and any such extension and the new timetable shall be notified by the Sole Sponsor and Overall Coordinators to the other parties to this Agreement and the relevant Authorities as soon as practicable after any such extension is made); or
- 2.3.2 in respect of the Condition set out in Clause 2.1.1, to waive or modify (with or without condition(s) attached and in whole or in part) such Condition.
- 2.4 **Conditions not satisfied:** Without prejudice to Clauses 2.3 and 11, if any of the Conditions has not 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 **No waiver in certain circumstances:** The Sole Sponsor's, the Sponsor-OC's, the Overall Coordinators', the Joint Global Coordinators', the CMIs', the Joint Bookrunners', the Joint Lead Managers' or the Hong Kong Underwriters' consent to or knowledge of any amendments/supplements to the Offering Documents subsequent to their respective issues, publications or distributions will not (i) constitute a waiver of any of the Conditions; or (ii) result in any loss of their or the Hong Kong Underwriters' rights to terminate this Agreement.
- 2.6 **Reduction of the number of Offer Shares and/or the Offer Price:** The Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Underwriters) may, where considered appropriate, based on the level of interest expressed by prospective institutional, professional and other investors during the book-building process in respect of the International Offering, and with the consent of the Company, reduce the number of Offer Shares and/or the Offer Price stated in the Prospectus at any time on or prior to the morning of the Acceptance Date. In such a case, the Company shall, promptly following the decision to make such reduction, and in any event not later than the morning of the Acceptance Date, (i) cause to be published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and on the website of the Company ([www.metalight.com.cn](http://www.metalight.com.cn)) notices of the reduction. Upon issue of such a notice, the revised number of Offer Shares and/or the Offer Price will be final and conclusive. Such notice shall also include confirmation or revision, as appropriate, of the use of proceeds of the Global Offering, the working capital statement and the Global Offering statistics set out in the Prospectus, and any other financial information which may change as a result of such reduction; (ii) issue a supplemental prospectus and apply for waivers as required, from the Stock Exchange and the SFC (if necessary); and (iii) comply with all the Laws applicable to that reduction.

### 3 APPOINTMENTS

- 3.1 **Sole Sponsor:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CICC as the sole sponsor of the Company in relation to its application for Admission, and the Sole Sponsor, 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 Sole Sponsor hereunder is in addition to its engagement under the terms and conditions of the Sponsor and Sponsor-OC



Mandates, which shall continue to be in full force and effect. If there is any conflict between this Agreement and the Sponsor and Sponsor-OC Mandates, this Agreement shall prevail as between the Company and the Sole Sponsor.

- 3.2 **Sponsor-OC and Overall Coordinators:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CICC as the sponsor-overall coordinator, and CICC, CMBC, ABCI Capital and CCBI as the overall coordinators in connection with the Global Offering, and each of the Sponsor-OC and the 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. The Company also hereby confirms and acknowledges its appointment, to the exclusion of others, of CICC as the designated Sponsor-OC of the Global Offering for communication with, and provision of information to, the Stock Exchange and the SFC in accordance with the applicable Laws or upon request. For the avoidance of doubt, the appointment of the Sponsor-OC and the Overall Coordinators hereunder is in addition to their engagement under the terms and conditions of the Sponsor and Sponsor-OC Mandates and OC Engagement Letters, which shall continue to be in full force and effect. If there is any conflict between this Agreement and the Sponsor and Sponsor-OC Mandates or any of the OC Engagement Letters, this Agreement shall prevail as between the Company and the relevant Sponsor-OC and the Overall Coordinators.
- 3.3 **Joint Global Coordinators:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CICC, CMBC, ABCI Capital and CCBI as the joint global coordinators in connection with 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.
- 3.4 **Joint Bookrunners:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CICC, CMBC, ABCI Capital and CCBI as the joint bookrunners in connection with 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 CICC, CMBC, ABCI Securities and CCBI as the joint lead managers in connection with 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 **Capital Market Intermediaries:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CICC, CMBC, ABCI Capital, ABCI Securities, CCBI, Patrons, SBIC, Fosun, BOCI, Futu, Tiger Brokers, Tiger Faith and Long Bridge as the capital market intermediaries in connection with the Global Offering, and each of the CMIs, 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 CMIs hereunder is in addition to their engagement under the terms and conditions of the CMI Engagement Letters, which shall continue to be in full force and effect. If there is any conflict between this Agreement and any of the CMI Engagement Letters, this Agreement shall prevail as between the Company and the relevant CMIs.
- 3.7 **Hong Kong Underwriters:** The Company hereby appoints 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, severally (and not jointly or jointly and severally) accept such appointment, upon and subject to the terms and conditions of this Agreement.

- 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 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 person(s) are permitted by applicable Laws to discharge the duties conferred upon them by such delegation. Each of the appointees referred to in Clauses 3.1 to 3.7 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 and/or discretions pursuant to this Clause 3.8, notwithstanding any such delegation.
- 3.9 **Conferment of authority:** The Company hereby confirms that the foregoing appointments under Clauses 3.1 to 3.7 confer on each of the appointees and its Affiliates, 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 its roles as a Joint Sponsor, Sponsor-OC, Overall Coordinator, Joint Global Coordinator, CMI, Joint Bookrunner, Joint Lead Manager or Hong Kong Underwriter (as the case may be), and hereby agrees to ratify and confirm everything each such appointee, Affiliate and delegate under Clause 3.8 has done or shall do in the exercise of such rights, powers, authorities and discretions. The Company undertakes with the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the 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 Prospectus and this Agreement.
- 3.10 **Sub-underwriting:** The Hong Kong Underwriters shall be entitled to enter into sub-underwriting arrangements in respect of any part of their respective Hong Kong Underwriting Commitments, provided that no Hong Kong Underwriter shall offer or sell 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 applicable Laws or the 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 relevant Hong Kong Underwriter shall remain liable for the acts and omissions of the sub-underwriter with whom it has entered into sub-underwriting arrangements.
- 3.11 **No liability for the Offering Documents and Offer Price:** Notwithstanding anything in this Agreement, none of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or any other Indemnified Party 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 Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and their respective delegates under Clause 3.8 or any other Indemnified Party, including, without limitation, with respect to the following matters (it being acknowledged by the parties that the Warrantors are solely responsible in this regard):
- 3.11.1 any of the matters referred in Clauses 9.2.1 to 9.2.3; and
- 3.11.2 any alleged insufficiency of the Offer Price or any dealing price of the Offer Shares.

Notwithstanding anything contained in Clause 9, each Indemnified Party shall be entitled pursuant to the indemnities contained in Clause 9 to recover any Loss incurred or suffered or made as a result of or in connection with any of the foregoing matters, subject to the conditions set out therein.

- 3.12 **No fiduciary duties:** Each of the Warrantors acknowledges and agrees that (i) the Sole Sponsor, in its role as such, is acting solely as a sponsor in connection with the listing of the Shares on the Main Board of the Stock Exchange, (ii) the Sponsor-OC, in its role as such, is acting solely as a sponsor-overall coordinator of the Global Offering, (iii) the Overall Coordinators, in their roles as such, are acting solely as overall coordinators of the Global Offering, (iv) the Joint Global Coordinators, in their roles as such, are acting solely as global coordinators of the Global Offering, (v) the CMIs, in their roles as such, are acting solely as capital market intermediaries in connection with the Global Offering, (vi) the Joint Bookrunners, in their roles as such, are acting solely as bookrunners of the Global Offering, (vii) the Joint Lead Managers, in their roles as such, are acting solely as lead managers of the Global Offering and (viii) the Hong Kong Underwriters, in their roles as such, are acting solely as underwriters in connection with the Hong Kong Public Offering.

Each of the Warrantors further acknowledges that the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters 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 Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters, 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 Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters, as applicable, may undertake or have undertaken in furtherance of the Global Offering or the listing of the Shares on the Main Board of the Stock Exchange, either before or after the date hereof.

The Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters hereby expressly disclaim any fiduciary or advisory or similar obligations to the Warrantors or any of them, either in connection with the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the Shares on the Main Board of the Stock Exchange or any process or matters leading up to such transactions (irrespective of whether any of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters have advised or are currently advising the Warrantors or any of them on other matters), and each of the Warrantors hereby confirms its/his understanding and agreement to that effect. The Warrantors, on the one hand, and the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters, 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 Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters, 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 Shares, do not constitute advice or recommendations to the Warrantors or any of them.

The Warrantors, on the one hand, and the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters, as applicable, on the other hand, agree that the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters, 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 in their respective

roles as principal and not the agent (except and solely, with respect to the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners and the Joint Lead Managers, for the limited purposes of arranging payment on behalf of the Company of the Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy as set forth in Clause 5.4 hereof, with respect to the Hong Kong Underwriters, for the limited purposes of procuring applications to purchase Unsubscribed Shares as set forth in Clause 4.6 hereof) nor the fiduciary or advisor of any member of the Group or the Warrantors, and none of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters has assumed, or will assume, any fiduciary, agency or advisory or similar responsibility in favour of the Warrantors or any of them with respect to the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the Shares on the Main Board of the Stock Exchange or any process or matters leading up to such transactions (irrespective of whether any of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters have advised or are currently advising the Warrantors or any of them on other matters).

Each of the Warrantors further acknowledges and agrees that the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters are not advising the Warrantors, their respective directors, management, shareholders or creditors or any other person (to the extent applicable) as to any legal, Tax, investment, accounting or regulatory matters (except for, with respect to the Sole Sponsor, any advice to the Company on matters in relation to the listing application as prescribed by and solely to the extent as required under the Listing Rules, the SFC Corporate Finance Adviser Code of Conduct and the Code of Conduct in its capacity as the sole sponsor in connection with the proposed listing of the Company) in any jurisdiction. Each of the Warrantors shall consult with its/his own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated by this Agreement, and none of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters, their respective Affiliates and their and their respective Affiliates' respective directors, officers and employees shall have any responsibility or liability to any of the Warrantors with respect thereto. Any review by the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters of the Company, the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of Shares on the Main Board of the Stock Exchange or any process or matters relating thereto shall be performed solely for the benefit of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and shall not be on behalf of any of the Warrantors.

The Warrantors further acknowledge and agree that that the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and their respective Affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Warrantors.

Each of the Warrantors hereby waives and releases, to the fullest extent permitted by Laws, any conflict of interests and any claims that such Warrantor may have against the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters with respect to any breach or alleged breach of any fiduciary, agency, 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 Shares on the Main Board of the Stock Exchange or any process or matters leading up to such transactions.

- 3.13 **Several obligations:** Without prejudice to Clause 3.12 above, any transaction carried out by the appointees under Clauses 3.1 to 3.7, or by any of the delegates under Clause 3.8 of such appointee, within the scope of the appointments, powers, authorities and/or discretions in this Agreement (other than subscription for any Hong Kong Offer Shares by any Hong Kong Underwriters as principal) shall constitute a transaction carried out at the request of and for the Company and not on account of or for any other appointee or their respective Affiliates or delegates under Clause 3.8. The obligations of the appointees are several (and not joint or joint and several) and that each appointee shall not be liable for any fraud, misconduct, negligence or default whatsoever of the other parties hereto. 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.
- 3.14 **Advice to the Company:** The Company hereby confirms and acknowledges that each of the Overall Coordinators has:
- 3.14.1 engaged the Company at various stages during the offering process to understand the Company's preferences and objectives with respect to pricing and the desired shareholder or investor base;
  - 3.14.2 explained the basis of its advice and recommendations to the Company including any advantages and disadvantages, including but not limited to communicating its allocation policy to the Company, and that the Company confirms that it fully understands the factors underlying the allocation recommendations;
  - 3.14.3 advised the Company in a timely manner, throughout the period of engagement, of key factors for consideration and how these could influence the pricing outcome, allocation and future shareholder or investor base;
  - 3.14.4 advised the Company on the information that should be provided to the CMIs to enable them to meet their obligations and responsibilities under the Code of Conduct, including information about the Company to facilitate a reasonable assessment of the Company required under the Code of Conduct;
  - 3.14.5 provided guidance to the Company on the market's practice on the ratio of fixed and discretionary fees to be paid to the CMIs;
  - 3.14.6 advised and guided the Company and its directors as to their responsibilities under the rules, regulations and requirements of the Stock Exchange, the SFC and any other Authority which apply to placing activities including the Global Offering, and that the Company and its directors fully understand and undertake to the Sole Sponsor and the Underwriters that they have met or will meet these responsibilities; and
  - 3.14.7 where the Company decided not to adopt an Overall Coordinator's advice or recommendations in relation to pricing or allocation of shares, or its decisions may lead to a lack of open market, an inadequate spread of investors or may negatively affect the orderly and fair trading of such shares in the secondary market, explained the potential concerns and advised the Company against making these decisions.

## 4 HONG KONG PUBLIC OFFERING

- 4.1 **Hong Kong Public Offering:** The Company shall offer the Hong Kong Offer Shares for subscription by the public in Hong Kong at the Offer Price (together with Brokerage, Trading Fee, the SFC Transaction Levy and AFRC 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 Public Offering Documents and this Agreement. Subject to the registration of the Prospectus by the Company, the Sole Sponsor shall arrange for and the Company shall cause the Formal Notice to be published on the official website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the official website of the Company at [www.metalight.com.cn](http://www.metalight.com.cn) on the days specified in Schedule 5 (or such other publication(s) and/or day(s) as may be agreed by the Company and the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Underwriters)). The Company will, on the Prospectus Date, publish the Prospectus on the official website of the Company at [www.metalight.com.cn](http://www.metalight.com.cn) and the official website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).
- 4.2 **Receiving Bank and Nominee:** The Company has appointed the Receiving Bank to receive applications and application monies under the Hong Kong Public Offering and has appointed the Nominee to hold the application monies received by the Receiving Bank under the Hong Kong Public Offering, in each case upon and subject to the terms and the conditions contained in the Receiving Bank Agreement. The Company shall procure (i) each of the Receiving Bank and the Nominee 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 Nominee to undertake to hold and deal with such application monies upon and subject to the terms and conditions contained in the Receiving Bank Agreement.
- 4.3 **Share Registrar and HK eIPO White Form Service:** The Company has appointed the Share Registrar to provide services in connection with the processing of the Hong Kong Public Offering Applications and the provision of the HK eIPO White Form Service upon and subject to the terms and conditions of the Registrar's Agreement. The Company undertakes with the Sole Sponsor, the Overall Coordinators and the Hong Kong Underwriters to procure that the Share Registrar shall do all such acts and things as may be reasonably required to be done by it in connection with the Hong Kong Public Offering and its associated transactions.
- 4.4 **Application Lists:** Subject as mentioned below, the Application Lists will open at 11:45 a.m. on the Acceptance Date and will close at 12:00 noon on the same day, provided that in the event of a No. 8 typhoon warning signal or above, "extreme conditions" caused by a super typhoon as announced by the Government of the Hong Kong and/ or a black rainstorm warning signal (collectively, "**Severe Weather Signals**") being in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon on that day, then the Application Lists will open at 11:45 a.m. and close at 12:00 noon on the next Business Day on which no such Severe Weather Signal remains in force at any time between 9:00 a.m. and 12:00 noon. All references in this Agreement to the time of opening and closing of the Application Lists shall be construed accordingly.
- 4.5 **Basis of allocation:** The Company agrees that the Sole Sponsor 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 Prospectus, the Receiving Bank 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.

The Company shall, and shall procure the Receiving Bank and the Share Registrar to, as soon as practicable after the close of the Application Lists and in any event in accordance with the terms of the Receiving Bank Agreement, provide the Sole Sponsor and the Overall

Coordinators with such information, calculations and assistance as the Sole Sponsor and the Overall Coordinators may require for the purposes of determining, *inter alia*:

- 4.5.1 in the event of an 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 an 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; and
- 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 (an “**Under-Subscription**”), the Hong Kong Underwriters (other than any Hong Kong Underwriter whose Hong Kong Underwriting Commitment has been reduced by the Hong Kong Underwriter’s Applications of such Hong Kong Underwriter to zero pursuant to the provisions of Clause 4.7) shall, subject as provided in Clauses 4.10 and 4.12, procure applications to purchase, or failing which themselves as principals apply to purchase, the number of Hong Kong Offer Shares remaining available as a result of the Under-Subscription (the “**Unsubscribed Shares**”), as the Overall Coordinators may in their sole and absolute discretion determine, in accordance with the terms and conditions set forth in the Prospectus (other than as to the deadline for making the application), provided that

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

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

where in relation to such Hong Kong Underwriter:

- N is the number of Unsubscribed 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 Unsubscribed 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 Underwriting Commitment of such Hong Kong Underwriter;
- P is the number of Hong Kong Offer Shares comprised in the Hong Kong Underwriter’s Applications of such Hong Kong Underwriter;

AC is the aggregate number of Hong Kong Offer Shares determined after taking into account any reduction pursuant to Clauses 2.6, 4.10 and 4.12, as applicable; and

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

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

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

4.7 **Hong Kong Underwriters' set-off:** In relation to each Hong Kong Public Offering Application made or procured to be made by any of the Hong Kong Underwriters otherwise than pursuant to the provisions of Clause 4.9, the Hong Kong Underwriting Commitment of such Hong Kong Underwriter shall, subject to the production of evidence to the satisfaction of the Overall Coordinators that the relevant application was made or procured to be made by such Hong Kong Underwriter (or any sub-underwriter of such Hong Kong Underwriter) and to such Hong Kong Public Offering Application having been accepted (whether in whole or in part) pursuant to the provisions of Clause 4.5 and thus becoming an Accepted Hong Kong Public Offering Application, be reduced *pro tanto* by the number of Hong Kong Offer Shares accepted pursuant to and comprised in such Accepted Hong Kong Public Offering Application until the Hong Kong Underwriting Commitment of such Hong Kong Underwriter is reduced to zero. Detailed provisions relating to the set-off of the Hong Kong Underwriting Commitment of a Hong Kong Underwriter are set out in Schedule 4.

4.8 **Accepted applications:** The Company agrees that all duly completed and submitted Hong Kong Public Offering Applications received prior to the closing of the Application Lists and accepted by the Sole Sponsor 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 Unsubscribed Shares:** In the event of an Under-Subscription, the Overall Coordinators shall, subject to receiving the relevant information, calculations and assistance from the Receiving Bank and the 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 Unsubscribed 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 application(s) for such number of Unsubscribed 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 Nominee the aggregate amount payable on application in respect of the Offer Price for such number of Unsubscribed Shares as fall to be taken up by it pursuant to Clause 4.6 (which shall include all amounts on account of the Brokerage, Trading Fee, the SFC Transaction Levy and AFRC 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 June 9, 2025 (the date specified in the Prospectus for the despatch of share certificates), duly allot and issue to the said applicants the Hong Kong Offer Shares to be taken up as aforesaid and procure the Share Registrar to duly issue and deliver valid share certificates in respect of such Hong Kong Offer Shares, in each case on the basis set out in Clause 5.1.

- 4.10 **Power of the Overall Coordinators to make applications:** In the event of an 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 or procure applications to purchase (subject to and in accordance with this Agreement) all or any of the Unsubscribed Shares which any Hong Kong Underwriter is required to subscribe 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 (an “Over-Subscription”), then:
- 4.11.1 subject to any required reallocation as set out in Clause 4.11.2 or 4.11.3 and relevant requirements under Chapter 4.14 of the Guide for New Listing Applicants published by the Stock Exchange and the applicable Listing Rules, 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;
- 4.11.2 if purchasers have been procured by the International Underwriters for all the International Offer Shares initially offered and the 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 will be increased to 7,456,800, 9,942,400 and 12,428,000 Offer Shares, respectively, representing approximately 30.0% (in the case of (i)), 40.0% (in the case of (ii)) or 50.0% (in the case of (iii)), respectively, of the total number of Offer Shares initially available under the Global Offering; and
- 4.11.3 if (i) the International Offer Shares initially offered under the International Offering are not fully subscribed but the Hong Kong Offer Shares under the Hong Kong Public

Offering are fully or over-subscribed, or (ii) the International Offer Shares initially offered under the International Offering are fully subscribed or over-subscribed and the Over-Subscription represents a subscription of less than 15 times 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 Over-Subscription, provided that the total number of Hong Kong Offer Shares available under the Hong Kong Public Offering shall not be increased to more than 4,971,200 Offer Shares, representing two times the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering.

In each of the above cases, the number of Offer Shares available under the International Offering and the respective International Offering Purchasing Commitments of the International Underwriters shall be reduced accordingly, and the Hong Kong Underwriters will not be entitled to the Underwriting Commission referred to in Clause 7.1 in respect of such Offer Shares reallocated to the Hong Kong Public Offering.

**4.12 Reallocation from the Hong Kong Public Offering to the International Offering:**

4.12.1 If an Under-Subscription shall occur, the Overall Coordinators, shall have the right to (but shall have no obligation to), in their sole and absolute discretion, reallocate all or any of the Unsubscribed Shares 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 Unsubscribed Shares and the respective Hong Kong Underwriting Commitments of the Hong Kong Underwriters shall be reduced in such manner and proportions as the Overall Coordinators may, in their sole and absolute discretion, determine.

4.12.2 If a Money Settlement Failure shall occur, the relevant Hong Kong Offer Shares shall be reallocated from the Hong Kong Public Offering to the International Offering and be made available as additional International Offer Shares.

The Hong Kong Underwriters will not be entitled to the Underwriting Commission referred to in Clause 7.1 in respect of the Offer Shares to be reallocated to the International Offering. For the avoidance of doubt, any 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 an Over-Subscription having occurred (save in respect of any antecedent breaches under this Agreement). Further, none of the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or any of the Hong Kong Underwriters shall be liable for any failure by any Hong Kong Underwriter (other than itself as Hong Kong Underwriter) to perform any of such other Hong Kong Underwriter's obligations under this Agreement.

**4.14 Implementation of the Hong Kong Public Offering:** Without prejudice to the foregoing obligations, the Warrantors jointly and severally undertake with the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters to take such action and do (or procure to be done) all such other acts and things required to implement the Hong Kong Public Offering and to comply with all relevant requirements so as to enable the listing of, and

permission to deal in, the Shares on the Main Board of the Stock Exchange to be granted by the Stock Exchange.

## 5 ALLOTMENT AND PAYMENT

5.1 **Issue of Hong Kong Offer Shares:** Upon receipt by the Share Registrar of the Accepted Hong Kong Public Offering Applications, the Company shall as soon as practicable following announcement of the basis of allocation of the Hong Kong Offer Shares and in any event no later than 9:00 a.m. on June 9, 2025 (the date specified in the Prospectus for the despatch of share certificates):

5.1.1 duly allot and issue, conditional upon the fulfilment of the Conditions (unless waived or modified in accordance with the terms of this Agreement), the Hong Kong Offer Shares in accordance with the relevant sections of the 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, 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 share certificates in respect thereof (each in a form 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 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 Nominee will be paid in Hong Kong dollars to the Company at or around 9:30 a.m. on the Listing Date (subject to and in accordance with the provisions of the Receiving Bank Agreement and this Agreement) upon the Nominee receiving written confirmation from the Overall Coordinators that the Conditions have been fulfilled or waived and that share certificates have been despatched to the successful applicants of the Hong Kong Offer Shares (or to HKSCC Nominees Limited, as the case may be), by wire transfer to such account or accounts in Hong Kong specified by the Company and notified to the Overall Coordinators in writing as soon as practicable after the signing of this Agreement (but, in any event, by no later than three Business Days immediately preceding the Listing Date) in immediately available funds, provided, however, that:

5.2.1 the Overall Coordinators are hereby irrevocably and unconditionally authorized by the Company to direct the Nominee (prior to payment of the application monies to the Company on and at the date and time as aforesaid) to deduct from such application monies received in respect of the Hong Kong Public Offering Applications for the Hong Kong Offer Shares offered by the Company and pay to CICC the amounts payable by the Company to CICC pursuant to Clause 7.1. ; and

5.2.2 to the extent that the amounts deducted by the Nominee under Clause 5.2.1 are insufficient to cover, or the Nominee does not or will not deduct in accordance with Clause 5.2.1, the amounts payable by the Company pursuant to Clause 7, the Company shall, and the Single Largest Shareholders Group shall procure the Company to, pay or

cause to be paid in full, on and at the date and time of payment of the application monies to the Company as aforesaid or forthwith upon demand subsequent to such date and time, the shortfall or the amounts not so deducted, as applicable, to the Overall Coordinators (for themselves and 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, the SFC Transaction Levy and the AFRC Transaction Levy) if and to the extent that the Offer Price shall be determined at below HK\$9.75 per Offer Share (if applicable).

- 5.3 **Brokerage, Trading Fee, SFC Transaction Levy and AFRC Transaction Levy for applicants:** Subject to the receipt of the applicable amount pursuant to Clause 7.4, the Overall Coordinators will, for themselves and on behalf of the Hong Kong Underwriters, arrange for the payment by the Nominee on behalf of all successful applicants under the Hong Kong Public Offering to the persons entitled thereto of the Brokerage, the Trading Fee, the SFC Transaction Levy and the AFRC 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 Nominee to deduct and pay such amounts.
- 5.4 **Trading Fee, SFC Transaction Levy and AFRC Transaction Levy for the Company:** Subject to the receipt of the applicable amount pursuant to Clause 7.4, the Overall Coordinators will, on behalf of the Company, arrange for the payment by the Nominee to the persons entitled thereto of the Trading Fee, the SFC Transaction Levy and the AFRC 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 Nominee to deduct and pay such amounts.
- 5.5 **Refund:** The Company will procure that, in accordance with the terms of the Receiving Bank Agreement and the Registrar's Agreement, the Nominee will pay refunds of applications monies, and the Share Registrar will arrange for payment of refunds of application monies, to those successful or unsuccessful applicants under the Hong Kong Public Offering who are or may be entitled to receive any refund of application monies (in whole or in part) in accordance with the terms of the Hong Kong Public Offering specified in the Prospectus.
- 5.6 **Separate bank account:** The Company agrees that the application monies received in respect of Hong Kong Public Offering Applications shall be credited to a separate bank account with the Nominee pursuant to the terms of the Receiving Bank Agreement.
- 5.7 **No responsibility for default:** The Company acknowledges and agrees that none of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or any of their respective Affiliates has or shall have any liability whatsoever under Clause 5 or Clause 7 or otherwise for any default by the Nominee or any other application of funds.

## **6 STABILIZATION**

- 6.1 **No Stabilization by the Hong Kong Underwriters:** Each of the Hong Kong Underwriters hereby undertakes severally (and not jointly or jointly and severally) to each other party 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

6.2 **No stabilization by the Warrantors:** Each of the Warrantors undertakes to the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and each of them that, it/he will not, and will cause its/his Affiliates or any of its/his or its/his 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:

6.2.1 take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilization or manipulation of the price of any securities of the Company to facilitate the sale or resale of any security of the Company or otherwise in violation of applicable Laws (including but not limited to the Securities and Futures (Price Stabilizing) Rules); or

6.2.2 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.

## 7 COMMISSIONS AND COSTS

7.1 **Underwriting commission:** Subject to the provisions of this Clause 7, the Company shall pay to the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) an underwriting commission equal to 5.0% of the aggregate Offer Price in respect of all of the Hong Kong Offer Shares (excluding such Offer Shares reallocated to and from the Hong Kong Public Offering pursuant to Clause 4) (the “**Underwriting Commission**”). For the avoidance of doubt, no underwriting commission in respect of 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 Clauses 4.11 and 4.12, respectively, shall be paid to the Hong Kong Underwriters as the relevant underwriting commission relating to such Shares will be payable to the International Underwriters in accordance with the International Underwriting Agreement. The respective entitlements of the Hong Kong Underwriters to the Underwriting Commission will be determined in the International Underwriting Agreement, provided that (a) any allocation of the Underwriting Commission to the Overall Coordinators shall be no less favourable than as set out in the OC Engagement Letters (unless otherwise specified in this Agreement and/or the International Underwriting Agreement) and in compliance with the Listing Rules, the Code of Conduct and Frequently Asked Questions No. 077-2022 published by the Stock Exchange; and (b) any adjustment to the allocation of the Underwriting Commission to each CMI as set out in the respective CMI Engagement Letter shall be in compliance with the Listing Rules, the Code of Conduct and Frequently Asked Questions No. 077-2022 published by the Stock Exchange. The Company has been advised by the Overall Coordinators regarding the market's practice on the ratio of the fixed and discretionary fees to be paid to the CMIs.

7.2 **Incentive fee:** The Company may, at its sole discretion, pay any one or all of the Hong Kong Underwriters an additional incentive fee (the “**Incentive Fee**”) of up to 5.0% 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, in each case pursuant to Clauses 4.11 and 4.12, respectively). The actual absolute amount of the Incentive Fee (if any) and the split of the Incentive Fee (if any), in absolute amount, among all CMIs, shall be determined and communicated to each CMI at or around the date of the execution of the International Underwriting Agreement and to be set out in the International Underwriting Agreement (but in

any event before the submission to the Stock Exchange the declaration to be signed by a Director and the secretary of the Company in the form set out in Form F (published in the “Regulatory Forms” section of the Stock Exchange’s website) on FINI), in accordance with such engagement letters between the Company and the respective Overall Coordinator or CMI and in compliance with the Code of Conduct and the requirements under the Listing Rules.

- 7.3 **Sponsor fee and other fees and expenses:** The Company shall further pay to the Sole Sponsor the sponsor fee and other fees and expenses of such amount as have been separately agreed between the Company (or any member of the Group) and the Sole Sponsor pursuant to and in accordance with the terms of the Sponsors and Sponsor-OC Mandates.
- 7.4 **Other costs payable by the Company:** All fees, costs, charges, Taxation and expenses of, in connection with or incidental to the Global Offering, the listing of the Shares on the Main Board of the Stock Exchange and this Agreement, and the transactions contemplated thereby or hereby, and in each case subject to the terms of the agreements (and all amendments or supplements thereto) entered into between the Company and the relevant parties, where applicable, and the breakdown containing particulars and amounts of such costs and expenses shall be provided to the Company in advance:
- 7.4.1 fees, disbursements and expenses of the Reporting Accountants;
  - 7.4.2 fees, disbursements and expenses of any transfer agent or registrar for the Shares, any service provider appointed by the Company in connection with HK eIPO White Form Service;
  - 7.4.3 fees, disbursements and expenses of all Legal Advisors and any other legal advisors to the Company or the Underwriters;
  - 7.4.4 fees, disbursements and expenses of any public relations consultants engaged by the Company;
  - 7.4.5 fees, disbursements and expenses of the Internal Control Consultant and the Industry Consultant;
  - 7.4.6 fees, disbursements and expenses of the Receiving Bank and the Nominee;
  - 7.4.7 fees, disbursements and expenses of the financial printer engaged by the Company;
  - 7.4.8 fees and expenses of other agents, third party service providers, consultants and advisors engaged by the Company or the CMIs and the Underwriters relating to the Global Offering;
  - 7.4.9 fees and expenses related to the application for listing of and permission to deal in the Shares on the Main Board of the Stock Exchange, the filing or registration of any documents (including, without limitation, the Hong Kong Public Offering Documents, the CSRC Filings and any amendments and supplements thereto) with any relevant Authority (including, without limitation, the Registrar of Companies in Hong Kong and the CSRC) and the qualification of the Offer Shares in any jurisdiction;
  - 7.4.10 all costs and expenses for roadshow (including pre-deal or non-deal roadshow), pre-marketing or investor education activities, and presentations or meetings undertaken in connection with the marketing of the offering and sale of the Offer Shares to prospective investors, including without limitation, expenses associated with the production of the slides and graphics for the Investor Presentation Materials, and all fees, disbursements and expenses of any consultants engaged in connection with the

Investor Presentation Materials, documentary, travel, lodging and other fees and expenses incurred by the Company, the Overall Coordinators, the Joint Global Coordinators, the CMI's and the Underwriters and any such consultants and their respective representatives;

- 7.4.11 all printing, document production, courier and advertising costs in relation to the Global Offering;
- 7.4.12 all costs of preparation, despatch and distribution of the Offering Documents in all Relevant Jurisdictions, and all amendments and supplements thereto;
- 7.4.13 all costs of preparation, printing or production of this Agreement, the International Underwriting Agreement, the agreement among Hong Kong Underwriters, the agreement among International Underwriters, the agreement among syndicates, closing documents (including compilations thereof) and any other documents in connection with the offering, purchase, sale and delivery of the Offer Shares;
- 7.4.14 all costs and expenses for printing and distribution of research reports, and conducting the syndicate analysts' briefing and other presentations relating to the Global Offering;
- 7.4.15 all costs of preparation, despatch and distribution (including transportation, packaging and insurance) of share certificates, letters of regret and refund cheques;
- 7.4.16 the Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy payable by the Company pursuant to the applicable laws and regulations, all capital duty (if any), premium duty (if any), stamp duty (if any), Taxation, levy and other fees, costs and expenses payable which are payable by the Company pursuant to the applicable laws and regulations in respect of the creation, issue, allotment, sale, distribution and delivery of the Hong Kong Offer Shares, the Hong Kong Public Offering, the execution and delivery of and the performance of any provisions of this Agreement or otherwise in connection with the Global Offering;
- 7.4.17 all costs and expenses related to the preparation and launching of the Global Offering;
- 7.4.18 all costs and expenses related to the press conferences of the Company in relation to the Global Offering;
- 7.4.19 all stock admission fees, processing charges and related expenses payable to HKSCC;
- 7.4.20 all CCASS transaction fees payable in connection with the Global Offering;
- 7.4.21 all fees and expenses related to background check and searches, company searches, litigation and legal proceeding searches, bankruptcy and insolvency searches, company searches and directorship searches and other searches conducted in connection with the Global Offering; and
- 7.4.22 all costs, fees and out-of-pocket expenses incurred by the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI's, the Joint Bookrunners, the Joint Lead Managers and the Underwriters or any of them or on their or its behalf under this Agreement or and the International Underwriting Agreement in connection with the Global Offering, or incidental to the performance of the obligations of the Company pursuant to this Agreement which are not otherwise specifically provided for in this Clause 7.4 or pursuant to any other agreements between the Company and any of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the

Joint Global Coordinators, the CMI's, the Joint Bookrunners, the Joint Lead Managers and the Underwriters,

shall be borne by the Company, and the Company shall, and the Single Largest Shareholders Group shall procure the Company to, pay or cause to be paid all such fees, costs, charges, Taxation and expenses. Notwithstanding anything to the contrary in Clause 17.12, if any costs, expenses, fees or charges referred to in this Clause 7.4 is paid or to be paid by any of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI's, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters for or on behalf of the Company, the Company shall, and the Single Largest Shareholders Group shall procure the Company to, reimburse such costs, expenses, fees or charges to the relevant Joint Sponsor, Sponsor-OC, Overall Coordinator, Joint Global Coordinator, CMI, Joint Bookrunner, Joint Lead Manager or Hong Kong Underwriter on an after-tax basis.

**7.5 Costs and expenses payable in case the Global Offering does not proceed:** If this Agreement shall be rescinded or terminated or shall not become unconditional or, for any other reason, the Global Offering is not completed, the Company shall not be liable to pay any Underwriting Commission and Incentive Fee under Clauses 7.1 and 7.2, but the Company shall, and the Single Largest Shareholders Group shall procure the Company to, pay or reimburse or cause to be paid or reimbursed to the relevant parties, all costs, fees, charges, Taxation and expenses payable by the Company as referred to in Clauses 7.3 and 7.4 which have been incurred or are liable to be paid by the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI's, the Joint Bookrunners, the Joint Lead Managers and/or the Hong Kong Underwriters and all other costs, fees, charges, Taxation and expenses payable by the Company pursuant to Clauses 7.3 and 7.4 in such amount and manner as agreed in the relevant agreements between the Company and the relevant parties, or in the absence of such agreements, within 15 Business Days of the first written request by the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI's, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the relevant party which incurred the costs, fees, charges, Taxation and expenses, as the case may be, and the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI's, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters may, in accordance with the provisions of the Receiving Bank Agreement, instruct the Nominee to make such payment, provided that the breakdown containing particulars and amounts of such costs and expenses shall be provided to the Company in advance.

**7.6 Time of payment of costs:** All commissions, fees, costs, charges and expenses referred to in this Clause 7 shall, except as otherwise provided in this Clause 7, if not so deducted pursuant to Clause 5.2, be payable by the Company in accordance with the engagement letter or agreement entered into by the Company and the relevant parties, or in the absence of such engagement letter or agreement, within 15 Business Days of the first written request by the Overall Coordinators, provided that the breakdown containing particulars and amounts of such costs and expenses shall be provided to the Company in advance.

## **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 2 hereto, and each of the members of the Single Largest Shareholders Group hereby jointly and severally represents, warrants, agrees and undertakes with respect to each of the Warranties in Part B of Schedule 2 hereto, to the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI's, the Joint Bookrunners, the Joint Lead Managers 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 Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators,

the CMIs, the Joint Bookrunners, the Joint Lead Managers 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 Prospectus by the Registrar of Companies in Hong Kong as required by section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance;

8.2.2 on the Prospectus Date and the date(s) of supplemental Prospectus(es) (if any);

8.2.3 on the Acceptance Date;

8.2.4 on the date of the execution of the International Underwriting Agreement;

8.2.5 immediately prior to the Time of Sale (as defined in the International Underwriting Agreement);

8.2.6 immediately prior to (i) the delivery by the Overall Coordinators and/or the other Hong Kong Underwriters of duly completed applications, 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);

8.2.7 the Announcement Date;

8.2.8 immediately prior to 8:00 a.m. on the Listing Date; and

8.2.9 immediately prior to commencement of dealings in the Offer Shares on the Main Board of the Stock Exchange.

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 or the CSRC Filings made or delivered under Clause 8.5 subsequent to the date of the registration of the Prospectus, or any approval by the Sole Sponsor 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 severally and jointly undertakes to promptly notify the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) in writing if it comes to its/his knowledge that any of the Warranties is untrue, inaccurate, misleading or breached in any respect or ceases to be true and accurate or becomes misleading or breached in any respect, at any time up to the last to occur of the dates specified in Clause 8.2, or if it/he 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, or any significant new factor likely to materially and adversely affect the Global Offering which arises between the date of this Agreement and the Listing Date and which comes to the attention of any of the Warrantors (as the case may be).



- 8.4 **Undertakings not to breach Warranties:** Each of the Warrantors hereby severally and jointly undertakes to the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, and the Hong Kong Underwriters not to, and shall procure that any other Group Company shall not, do or omit to do anything or permit to occur any event which would or might render any of the Warranties untrue, incorrect, misleading or breached in any respect at any time up to the last to occur of the dates specified in Clause 8.2 or which could materially and adversely affect the Global Offering. Without prejudice to the foregoing, each of the Warrantors agrees not to make any amendment or supplement to the Offering Documents, the CSRC Filings or any of them without the prior approval of the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters).
- 8.5 **Remedial action and announcements:** Each of the Warrantors shall notify the Sole Sponsor 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 Clause 8.2, (i) any event shall occur or any circumstance shall exist which renders or could render untrue or inaccurate or misleading or breached in any respect any of the Warranties or gives rise or could give rise to a claim under any of the indemnities as contained in or given pursuant to this Agreement; or (ii) any event shall occur or any circumstance shall exist which would or might (1) render untrue, inaccurate or misleading any statement, whether fact or opinion, contained in the Offering Documents, the CSRC Filings or any of them; or (2) result in the omission of any fact which is material for disclosure or required by applicable Laws to be disclosed in the Offering Documents, the CSRC Filings or any of them, if the same were issued immediately after occurrence of such event or existence of such circumstance; or (iii) it shall become necessary or desirable for any other reason to amend or supplement any of the Offering Documents or CSRC Filings; or (iv) any significant new factor likely to affect the Hong Kong Public Offering, the Global Offering or any Warrantor shall arise, and, in each of the cases described in paragraphs (i) through (iv) above, without prejudice to any other rights of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, Joint Lead Managers, 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 Sole Sponsor and/or the Overall Coordinators, including promptly preparing, announcing, issuing, publishing, distributing or otherwise making available, at the Company's expense, such amendments or supplements to the Offering Documents, the CSRC Filings or any of them as the Sole Sponsor and the Overall Coordinators may require and supplying the Sole Sponsor and the Overall Coordinators (on behalf of themselves and 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. For the avoidance of doubt, the consent or approval of the Sole Sponsor and/or the Overall Coordinators for the Company to take any such remedial action shall not (i) constitute a waiver of, or in any way affect, any right of the Sole Sponsor, the Overall Coordinators or any other Hong Kong Underwriters under this Agreement in connection with the occurrence or delivery of such matter, event or fact, or (ii) result in the loss of the Sole Sponsor's, the Sponsor-OC's, the Overall Coordinators', the Joint Global Coordinators', the CMIs', the Joint Bookrunners', the Joint Lead Managers' or the Hong Kong Underwriters' rights to terminate this Agreement (whether by reason of such misstatement or omission resulting in a prior breach of any of the Warranties or otherwise).

Each of the Warrantors agrees not to issue, publish, distribute or make publicly available any such announcement, circular, supplement, amendment or document or do any such act or thing without the prior written consent of the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), except as required by Laws, in which case the relevant Warrantor shall first consult the Sole Sponsor and the Overall Coordinators before such issue, publication or distribution or act or thing being done.

- 8.6 **Warrantors' knowledge:** A reference in this Clause 8 or in Schedule 2 to a Warrantor's knowledge, information, belief or awareness or any similar expression shall be deemed to include an additional statement that it has been made after due and careful enquiry and that such Warrantor (if an individual) or the directors of such Warrantor (if a legal entity) has/have used his/their best endeavors to ensure that all information given in the relevant Warranty is true, complete and accurate and not misleading or deceptive. Notwithstanding that any of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers 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 Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers 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/his personal representatives or its/his successors in title.
- 8.8 **Release of obligations:** Any liability to the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, 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 Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or any of them as regards any person under such liability without prejudicing the rights of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters (or the rights of any of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters) against any other person under the same or a similar liability.
- 8.9 **Consideration:** Each of the Warrantors has entered into this Agreement, and agreed to give the representations, warranties, agreements and undertakings herein, in consideration of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers 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 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 INDEMNITY

- 9.1 **No claims against Indemnified Parties:** No claim (whether or not any such claim involves or results in any action, suit or proceeding) shall be made against any Indemnified Party by, and no Indemnified Party shall be liable to (whether direct or indirect, in contract, tort or otherwise and whether or not related to third party claims or the indemnification rights referred to in this Clause 9), the Indemnifying Parties to recover any of the losses, liabilities, damages, payments, costs (including legal costs), charges, fees and expenses (“**Losses**”) or Taxation which the Indemnifying Parties may suffer or incur by reason of or in any way arising out of: (i) the carrying out by any of the Indemnified Parties of any act in connection with the transactions contemplated herein and in the Hong Kong Public Offering Documents, the performance by the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters of their obligations hereunder or otherwise in connection with the Hong Kong Public Offering; (ii) the offer, allotment, issue, sale or delivery of the Hong Kong Offer Shares, the preparation or despatch of the Hong Kong Public Offering Documents; or (iii) any liability or responsibility whatsoever for any alleged insufficiency of the Offer Price or any dealing price of the Offer Shares, provided that the foregoing shall not exclude any liability of any Indemnified Party for the Losses of the Indemnifying Party arising out of (i) or (ii) which have been finally judicially determined by an arbitral tribunal to have been caused solely and directly by the gross negligence, wilful default or fraud on the part of such Indemnified Party.
- 9.2 **Indemnity:** Each of the Indemnifying Parties undertakes, from time to time, jointly and severally, to indemnify, defend, hold harmless and keep fully indemnified (on an after-Taxation basis), on demand, each such Indemnified Party against (i) all Proceedings whether made, brought or threatened or alleged to be instituted, made or brought against (jointly or severally), or otherwise involving any Indemnified Party, and (ii) all Losses (including, without limitation, all payments, costs and expenses arising out of or in connection with the investigation, response to, defense or settlement or compromise of any such Proceedings or the enforcement of any such settlement or compromise or any judgment obtained in respect of any such Proceedings) which, jointly or severally, any Indemnified Party may suffer or incur or which may be made or threatened to be brought against any Indemnified Party and which, directly or indirectly, arise out of or are in connection with:
- 9.2.1 the issue, publication, distribution, use or making available of any of the Offering Documents, the Application Proof, the CSRC Filings, notices, announcements, advertisements, communications, Investor Presentation Materials or other documents relating to or connected with the Group or the Global Offering, and any amendments or supplements thereto (in each case, whether or not approved by the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or any of them) (collectively, the “**Related Public Information**”); or
- 9.2.2 any of the Related Public Information containing any untrue, incorrect or inaccurate or alleged untrue statement of a fact, or omitting or being alleged to have omitted a fact necessary to make any statement therein, in the light of the circumstances under which it was made, not misleading, or not containing, or being alleged not to contain, all information material 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
- 9.2.3 any statement, estimate, forecast or expression of opinion, intention or expectation contained in the Related Public Information, being or alleged to be untrue, inaccurate or misleading in any respect, or based on an unreasonable assumption, or any omission

or alleged omission to state therein a fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading; or

- 9.2.4 the execution, delivery and performance by the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or any of them of their or its obligations and roles under this Agreement, the Offering Documents or the Listing Rules or in connection with the Global Offering, including but not limiting to their respective roles and responsibilities under the Code of Conduct as a Sponsor-OC, Overall Coordinator, CMI or otherwise, as applicable; or
- 9.2.5 the execution, delivery or performance of this Agreement by the Warrantors and/or the offer, allotment, issue, sale or delivery of the Offer Shares; or
- 9.2.6 any breach or alleged breach on the part of the Warrantors or any action or omission of any Group Company or any Warrantor or any of their respective directors, supervisors, officers or employees resulting in a breach of any of the provisions of this Agreement, the Articles of Association, the International Underwriting Agreement or any other agreements in connection with the Global Offering to which it is or is to be a party; or
- 9.2.7 any of the Warranties being untrue, inaccurate or misleading in any respect or having been breached in any respect or being alleged to be untrue or inaccurate or misleading in any respect or alleged to have been breached in any respect; or
- 9.2.8 any breach or alleged breach of the Laws of any country or territory resulting from the issue, publication, distribution or making available of any of the Related Public Information and/or any offer, sale or distribution of the Offer Shares otherwise than in accordance with and on the terms of those documents, this Agreement and the International Underwriting Agreement; or
- 9.2.9 the Global Offering or any of the Offering Documents and the CSRC Filings failing or being alleged to fail to comply with the requirements of the Listing Rules, the Code of Conduct, the CSRC Rules or any Laws or statute or statutory regulation of any applicable jurisdiction, or any condition or term of any Approvals and Filings in connection with the Global Offering; or
- 9.2.10 any failure or alleged failure by the Company, any of the members of the Single Largest Shareholders Group, any of the Directors or senior management of the Company as named in the Prospectus, or any Group Company to comply with their respective obligations under the Listing Rules, the Articles of Association, the CSRC Rules or applicable Laws (including the failure or alleged failure to complete truthfully, completely and accurately the relevant declarations and undertaking with regard to the Directors for the purpose of the Hong Kong Public Offering) ; or
- 9.2.11 any breach or alleged breach by any Group Company or any of the Warrantors of the applicable Laws in any respect; or
- 9.2.12 any Proceeding having commenced or being instigated or threatened against the Company, any Group Company or any of the Directors, or settlement of any such Proceeding; or
- 9.2.13 any breach or alleged breach by any of the Warrantors of the terms and conditions of the Hong Kong Public Offering; or
- 9.2.14 any other matter arising in connection with the Global Offering,

provided that the indemnity provided for in Clause 9.2.4 shall not apply in connection with the matters to the extent any such Loss of any Indemnified Party is finally judicially determined by an arbitral tribunal to have been caused solely and directly by the fraud, wilful misconduct or gross negligence on the part of such Indemnified Party, and the non-application of the indemnity provided for in Clause 9 in respect of any Indemnified Party shall not affect the application of such indemnity in respect of any other Indemnified Parties.

- 9.3 **Notice of claims:** If any of the Warrantors becomes aware of any claim which may give rise to a liability under the indemnity provided under Clause 9.2, it/he shall, subject to any restrictions imposed by any Laws or obligation of confidentiality, promptly give notice thereof to the Overall Coordinators (for themselves and on behalf of other Indemnified Party) in writing with reasonable details thereof.
- 9.4 **Conduct of claims:** If any Proceeding is instituted in respect of which the indemnity provided for in this Clause 9 may apply, such Indemnified Party shall, subject to any restrictions imposed by any Laws or obligation of confidentiality, notify the Indemnifying Parties of the institution of such Proceeding, provided, however, that the omission to so notify the Indemnifying Parties shall not relieve the Indemnifying Parties from any liability which they may have to any Indemnified Party under this Clause 9 or otherwise. The Indemnifying Parties may participate at their expense in the defense of such Proceedings including appointing counsel at their expense to act for them in such Proceedings; provided, however, except with the consent of the Overall Coordinators (for themselves and on behalf of any Indemnified Parties), that counsel to the Indemnifying Parties shall not also be counsel to the Indemnified Parties. Unless the Overall Coordinators (for themselves and on behalf of any Indemnified Parties) consent to counsel to the Indemnifying Parties acting as counsel to such Indemnified Parties in such Proceeding, 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 any local counsel) in such Proceeding. The fees and expenses of separate counsel to any Indemnified Parties shall be borne by the Indemnifying Parties and paid as incurred.
- 9.5 **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 current, pending or threatened Proceeding in respect of which any Indemnified Party is or could be or could have been a party and indemnity or contribution could be or could have been sought hereunder by such Indemnified Party, unless such settlement, compromise or consent judgment includes an unconditional release of such Indemnified Party, in form and substance satisfactory to such Indemnified Party, from all liability on claims that are the subject matter of such Proceeding and does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of such Indemnified Party. Any settlement or compromise by any Indemnified Party, or any consent by any Indemnified Party to the entry of any judgment, in relation to any Proceeding shall be without prejudice to, and without (other than any obligations imposed on it by Laws) 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, the Indemnifying Parties under this Agreement. The Indemnifying Parties shall be liable for any settlement or compromise by the 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 the Indemnifying Parties, and agree to indemnify and hold harmless the Indemnified Party from and against any loss or liability by reason of such settlement, or compromise or consent judgement. The Indemnified Parties are not required to obtain consent from the Indemnifying Parties with respect to such settlement or compromise or consent to judgment. 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 shall be in addition to any liability which the Indemnifying Party may otherwise have.



- 9.6 **Arrangements with advisors:** If any Indemnifying Party enters into any agreement or arrangement with any advisor for the purpose of or in connection with the Global Offering, the terms of which provide that the liability of the advisor 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 advisor to the Indemnifying Party or to any other person arising out of the performance of its duties under this Agreement, the Indemnifying Party shall:
- 9.6.1 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;
  - 9.6.2 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
  - 9.6.3 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.
- 9.7 **Costs:** For the avoidance of doubt, the indemnity under this Clause 9 shall cover all Losses 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 Proceedings to which the indemnity may relate and in establishing its right to indemnification under this Clause 9.
- 9.8 **Payment free from counterclaims/set-offs:** All payments made by any Indemnifying Party under this Clause 9 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 Laws. If the Indemnifying Party makes a deduction or withholding under this Clause 9, the sum due from the 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.
- 9.9 **Payment on demand:** All amounts subject to indemnity under this Clause 9 shall be paid by the Indemnifying Parties as and when they are incurred within 15 Business Days of a written notice demanding payment being given to the Indemnifying Parties by or on behalf of the relevant Indemnified Party.
- 9.10 **Taxation:** If a payment under this Clause 9 will be or has been subject to Taxation, the Indemnifying Parties 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.
- 9.11 **Full force:** The foregoing provisions of this Clause 9 will continue in full force and effect notwithstanding the Global Offering becoming unconditional and having been completed and the matters and arrangements referred to or contemplated in this Agreement having been completed or the termination of this Agreement.

## 10 FURTHER UNDERTAKINGS

The Company undertakes to the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and each of them that it will, and each of the members of the Single

Largest Shareholders Group shall undertake with respect to Clauses 10.2, 10.3, 10.6 and 10.8 and shall procure the Company to:

- 10.1 **Global Offering:** comply in a timely manner with the terms and conditions of the Global Offering and all obligations imposed upon it by the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Securities and Futures Ordinance, the CSRC Rules, the Listing Rules and all applicable Laws and all applicable requirements of the Stock Exchange, the SFC, the CSRC or any other relevant Authority in respect of or by reason of the matters contemplated by this Agreement or otherwise in connection with the Global Offering, including, without limitation:
- 10.1.1 doing all such things as are necessary to ensure that Admission is obtained and not cancelled or revoked;
  - 10.1.2 making and obtaining all necessary Approvals and Filings (including the CSRC Filings) with and/or from the Registrar of Companies in Hong Kong, the Stock Exchange, the SFC, the CSRC and other relevant Authorities, including but not limited to lodging with the Stock Exchange all relevant documents, declarations and undertakings on FINI in such manner, form and time as required under the Listing Rules and all applicable rules, procedures, terms and conditions and guidance materials of the Stock Exchange and the HKSCC;
  - 10.1.3 making available on display on Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.metalight.com.cn](http://www.metalight.com.cn) the documents referred to in the section of the Prospectus headed "Appendix V – Documents Delivered to the Registrar of Companies and Available on Display" for the period stated therein;
  - 10.1.4 using its best endeavors to procure that the Share Registrar, the HK eIPO White Form Service Provider, the Receiving Bank and the Nominee shall comply in all respects with the terms of their respective appointments under the terms of the Registrar's Agreement and the Receiving Bank Agreement, and do all such acts and things as may be required to be done by them in connection with the Global Offering and the transactions contemplated therein;
  - 10.1.5 procuring that none of the Company, any member of the Group, any member of the Single Largest Shareholders Group, and/or any of their respective directors, supervisors, officers, employees, Affiliates and/or agents, shall (whether directly or indirectly, formally or informally, in writing or verbally) provide any material information, including forward looking information (whether qualitative or quantitative) concerning the Company or any member of the Group that is not, or is not reasonably expected to be, included in each of the Prospectus and the Preliminary Offering Circular or publicly available, to any research analyst at any time up to and including the fortieth (40<sup>th</sup>) day immediately following the date of the execution of the International Underwriting Agreement;
  - 10.1.6 procuring that no Connected Person of the Company, existing shareholder of the Company or their respective Close Associates will, itself/himself/herself (or through a company controlled by it/him/her) apply to subscribe for or purchase Hong Kong Offer Shares either in its/his own name or through nominees unless permitted to do so under the Listing Rules or having obtained the relevant waiver or consent from the Stock Exchange for such subscription, and if the Company shall become aware of any application or indication of interest for Hong Kong Offer Shares by any Connected Person or existing shareholder of the Company or their respective Close Associates either in its/his own name or through a nominee, it shall forthwith notify

the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters);

- 10.1.7 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 Prospectus headed “Future Plans and Use of Proceeds” (unless otherwise agreed to be changed in compliance with the Listing Rules and the requirements of the Stock Exchange, and the Company shall provide reasonable prior notice and the details of such change (if any) to the Sole Sponsor and the Overall Coordinators, during a period of three months from the Listing Date), and not, directly or indirectly, using such proceeds, or lending, contributing or otherwise making available such proceeds to any member of the Group or other person or entity, for the purpose of funding, financing or facilitating any activities or business of or with any person or entity, or of, with or in any country or territory, that, at the time of such funding, financing or facilitating, is subject to any sanctions Laws, or in any other manner that will result in a violation by any individual or entity (including, without limitation, by the Underwriters) of any sanction Laws;
  - 10.1.8 cooperating with and fully assisting, and procuring the members of the Group, the Single Largest Shareholders Group, the substantial shareholders (as defined in the Listing Rules), Associates of the Company, and/or any of their respective directors, supervisors, officers, employees, Affiliates, agents, advisors, reporting accountants, 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 the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters, to facilitate its performance of its duties and to meet its obligations and responsibilities under all applicable Laws from time to time in force, including but not limited to the provision of materials, information and documents to the Stock Exchange, the SFC, the CSRC and other regulators under the Code of Conduct, the Listing Rules and the CSRC Rules;
  - 10.1.9 complying with the Listing Rules in relation to supplemental listing documents that may have to be issued in respect of the Global Offering;
  - 10.1.10 from the date hereof until 5:00 p.m. on the date which is the 30<sup>th</sup> 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 Shares whether as a result of consolidation, sub-division or otherwise), except for the issuance of Shares pursuant to the Share Incentive Plans as permitted under the applicable laws and regulations; and
  - 10.1.11 that no preferential treatment has been, nor will be, given to any placee and its Close Associates by virtue of its relationship with the Company in any allocation of the placing tranche;
- 10.2 **Information:** provide:
- 10.2.1 to the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters all such information known to the Company or the Single Largest Shareholders Group or which on due and careful enquiry ought to be known to the Company or the Single Largest Shareholders Group and whether relating to the Group

or the Company or any of the Single Largest Shareholders Group or otherwise as may be required by the Sole Sponsor or the Overall Coordinators (for themselves and on behalf of the Underwriters) in connection with the Global Offering for the purposes of complying with any requirements of applicable Laws (including, without limitation and for the avoidance of doubt, the requirements of the Stock Exchange, of the SFC, of the CSRC or of any other relevant Authority); and

10.2.2 to the Sole Sponsor 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 Sole Sponsor and/or the Overall Coordinators may reasonably require.

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 the last to occur of the dates on which the Warranties are deemed to be given pursuant to Clause 8.2, 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;

10.3.2 enter into any commitment or arrangement which, in the sole opinion of the Sole Sponsor and the Overall Coordinators, has or will or may result in a Material Adverse Effect or adversely affect the Global Offering, at any time after the date of this Agreement up to and including the Listing Date;

10.3.3 take any steps which, in the sole opinion of the Sole Sponsor and the Overall Coordinators, would be materially inconsistent with any statement or expression, whether of fact, policy, expectation or intention in the Prospectus and/or the CSRC Filings;

10.3.4 amend any of the terms of the appointments of the Share Registrar, the Nominee, the Receiving Bank and the HK eIPO White Form Service Provider without the prior written consent of the Sole Sponsor and the Overall Coordinators;

10.3.5 at any time after the date of this Agreement up to and including the Listing Date, amend or agree to amend any constitutional document of the Company or any other Group Company, including, without limitation, the Articles of Association, save as requested by the Stock Exchange, the SFC, the CSRC or any other Authority which is entitled to exercise jurisdiction over the Company lawfully or pursuant to the requirements under the Listing Rules or allowing the Articles of Association that have been conditionally adopted by the Company to become effective upon Listing as described in the Prospectus; and

10.3.6 without the prior written approval of the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Underwriters), 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 and the CSRC Filings, or any amendment or supplement thereto, except for the Offering Documents and the CSRC Filings, any written materials agreed between the Company and the Sole Sponsor 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, provided that, any approval given should not constitute a waiver of any rights granted to the Sole Sponsor,

the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, the Joint Lead Managers and/or the Hong Kong Underwriters under this Agreement;

- 10.4 **Maintaining listing:** maintain a listing for and will refrain from taking any action that could jeopardize the listing status of, the Shares on the Main Board of the Stock Exchange, and comply with the Listing Rules and all requirements of the Stock Exchange and the SFC, for at least one year after all of the Conditions have been fulfilled (or waived) except following a withdrawal of such listing which has been approved by the relevant shareholders of the Company in accordance with the Listing Rules or following an offer (within the meaning of the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs) for the Company becoming unconditional;
- 10.5 **Legal and regulatory compliance:** comply with all applicable Laws (including, without limitation and for the avoidance of doubt, the rules, regulations and requirements of the Stock Exchange, the SFC, the CSRC and any other Authority), including, without limitation:
- 10.5.1 complying with the Listing Rules and all applicable rules, procedures, terms and conditions and guidance materials of the Stock Exchange and the HKSCC in relation to application procedures and requirements for new listing, and adopting FINI for admission of trading and the collection of specified information on subscription and settlement;
  - 10.5.2 complying with the Listing Rule requirement to document the rationale behind the Company's decision on allocation and pricing, in particular where the decision is contrary to the advice, recommendation(s) and/or guidance of the Overall Coordinators in accordance with paragraph 19 of Appendix F1 to the Listing Rules;
  - 10.5.3 complying with and procuring 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 keeping 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 its directors;
  - 10.5.4 notifying the Stock Exchange and providing it with the updated information and reasons for any material changes to the information provided to the Stock Exchange under Rule 9.11 of the Listing Rules;
  - 10.5.5 submitting to the Stock Exchange, as soon as practicable before the commencing of dealings in the Shares on the Stock Exchange, the declaration to be signed by a Director and the secretary of the Company in the form set out in Form F (published in the "Regulatory Forms" section of the Stock Exchange's website) via FINI;
  - 10.5.6 procuring that the audited consolidated accounts of the Company for its financial year ending December 31, 2025 will be prepared on a basis consistent in all material respects with the accounting policies adopted for the purposes of the Accounts contained in the report of the Reporting Accountants set out in Appendix I to the Prospectus;
  - 10.5.7 not taking, directly or indirectly, any action which is designed to stabilize or manipulate or which constitutes or which might reasonably be expected to cause or result in stabilization or manipulation of the price of any securities of the Company, or facilitate the sale or resale of the Shares, in violation of the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance;



- 10.5.8 at all times adopting and upholding a securities dealing code no less exacting than the “Model Code for Securities Transactions by Directors of Listed Issuers” set out in Appendix C3 to the Listing Rules and procuring that the directors of the Company uphold, comply and act in accordance with the provisions of the same;
- 10.5.9 complying with the Listing Rules, the CSRC Filing Rules, Part XIVA of the Securities and Futures Ordinance and/or any other applicable Laws to disclose by way of announcement or otherwise and disseminate to the public, under certain circumstances, information affecting the information contained in the Prospectus and/or any information required by the CSRC, the Stock Exchange, the SFC or any other relevant Authority to be announced and disseminated to the public, provided that the Company shall give the Sole Sponsor and the Overall Coordinators not less than three Business Days’ notice and reasonable opportunity to review and comment on such disclosure prior to issuance;
- 10.5.10 complying 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 and approval and filing procedures in connection with its handling, disclosure, transfer and retention of transfer of state secrets and working secrets of government agencies or any other documents or materials that would otherwise be detrimental to national securities or public interest (the “**Relevant Information**”); and (C) maintenance of confidentiality of any Relevant Information;
- 10.5.11 where there is any material information that shall be reported to the CSRC pursuant to the applicable Laws (including but not limited to the CSRC Rules), promptly notifying the CSRC or the relevant Authority in the PRC and providing it with such material information in accordance with to the applicable Laws, and promptly notifying the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Underwriters) of such material information to the extent permitted by the applicable Laws;
- 10.5.12 keeping the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Underwriters) informed of any material change to the information previously given to the CSRC, the Stock Exchange, the SFC or of any other relevant Authority, and to enable the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Underwriters) to provide (or procuring their provision) to the CSRC, the Stock Exchange, the SFC or any such relevant Authority, in a timely manner, such information as the CSRC, the Stock Exchange, the SFC or any such relevant Authority may require;
- 10.5.13 providing to or procuring for the Sole Sponsor and the Overall Coordinators all necessary consents to the provision of the information referred to in Clause 10.1 and Clause 10.5;
- 10.5.14 complying, cooperating and assisting with record-keeping obligations of the Company, the Overall Coordinators and the CMIs under the Code of Conduct 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 an Overall Coordinator;
- 10.5.15 complying with all the undertakings and commitments made by it or the Directors in the Prospectus, the CSRC Filings and submissions to the Stock Exchange, the SFC and/or the CSRC; and

- 10.5.16 maintaining the appointment of a compliance advisor and obtaining advice from such compliance advisor in relation to its compliance with the Listing Rules and all other applicable Laws in such manner and for such period as required by the Listing Rules;
- 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 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, 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:** If, at any time within three months after the Listing Date, there is a significant change which affects or is capable of affecting any information contained in the Offering Documents or the CSRC Filings or a significant new matter arises, the inclusion of information in respect of which would have been required in any of the Offering Documents and the CSRC Filings had it arisen before any of them was issued or would be required to be included in any post-listing reports to CSRC pursuant to the CSRC Rules, then, in connection therewith, (i):
- 10.7.1 promptly provide full particulars thereof to the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters;
- 10.7.2 if so required by the Sole Sponsor or the Overall Coordinators, inform the Stock Exchange, the SFC or the CSRC of such change or matter;
- 10.7.3 if so required by the Stock Exchange, the SFC, the CSRC, the Sole Sponsor or the Overall Coordinators, promptly amend and/or prepare and deliver (through the Sole Sponsor and the Sponsor-OC) to the Stock Exchange, the SFC or the CSRC for approval, documentation containing details thereof in a form agreed by the Sole Sponsor and the Overall Coordinators and publish such documentation in such manner as the Stock Exchange, the SFC, the CSRC, the Sole Sponsor and/or the Overall Coordinators may require; and
- 10.7.4 make all necessary announcements to the Stock Exchange and the press to avoid a false market being created in the Offer Shares,

in each case, at the Company's own expense, and (ii) not to issue, publish, distribute or make available publicly any announcement, circular, document or other communication relating to any such change or matter aforesaid without the prior written consent of the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters).

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.

- 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 by the Overall Coordinators:** The obligations of the Hong Kong Underwriters to subscribe or procure subscribers for the Hong Kong Offer Shares under this Agreement are subject to termination. If at any time prior to 8:00 a.m. on the day that trading in the Shares commences on the Stock Exchange:

11.1.1 there develops, occurs, exists or comes into force:

- (a) any new law or regulation or any change or development involving a prospective change or any event or series of events or circumstances likely to result in a change or a development involving a prospective change in existing laws or regulations, or the interpretation or application thereof by any court or any competent Authority in or affecting Hong Kong, Cayman Islands, the PRC or other jurisdictions relevant to the Group or the Global Offering (each a “**Relevant Jurisdiction**” and collectively, the “**Relevant Jurisdictions**”); or
- (b) any change or development involving a prospective change, or any event or series of events or circumstances likely to result in a change or prospective change, in any local, national, regional or international financial, political, military, industrial, economic, fiscal, legal, regulatory, currency, credit or market conditions or sentiments, Taxation, equity securities or currency exchange rate or controls or any monetary or trading settlement system, or foreign investment regulations (including, without limitation, a devaluation of the Hong Kong dollar, United States dollar or Renminbi 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 the Renminbi is linked to any foreign currency or currencies) or other financial markets (including, without limitation, conditions and sentiments in stock and bond markets, money and foreign exchange markets, the inter-bank markets and credit markets) in or affecting any Relevant Jurisdictions, or affecting an investment in the Offer Shares; or
- (c) any event or series of events, or circumstances in the nature of force majeure (including, without limitation, any acts of government, declaration of a regional, national or international emergency or war, calamity, crisis, economic sanctions, strikes, labor disputes, other industrial actions, lock-outs, fire, explosion, flooding, tsunami, earthquake, volcanic eruption, civil commotion, riots, rebellion, public disorder, paralysis in government operations, acts of war, epidemic, pandemic, outbreak or escalation, mutation or aggravation of diseases, accident or interruption or delay in transportation, local, national, regional or international outbreak or escalation of hostilities (whether or not war is or has been declared), act of God or act of terrorism (whether or not responsibility has been claimed)) in or affecting any of the Relevant Jurisdictions; or
- (d) the imposition or declaration of any moratorium, suspension or limitation (including without limitation, any imposition of or requirement for any minimum or maximum price limit or price range) on the trading in shares or securities generally on the Stock Exchange, the Shanghai Stock Exchange, the Shenzhen Stock Exchange, the Tokyo Stock Exchange, the Singapore Stock Exchange, the New York Stock Exchange, the NASDAQ Global Market or the London Stock Exchange; or
- (e) the imposition or declaration of any general moratorium on banking activities in or affecting any of the Relevant Jurisdictions or any disruption in commercial banking or foreign exchange trading or securities settlement or clearing services, procedures or matters in or affecting any of the Relevant Jurisdictions; or

- (f) other than with the prior written consent of the Overall Coordinators, the issue or requirement to issue by the Company of a supplement or amendment to the Prospectus or other documents in connection with the offer and sale of the Offer Shares pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance or the Listing Rules or upon any requirement or request of the Stock Exchange and/or the SFC; or
- (g) the imposition of sanctions or export controls in whatever form, directly or indirectly, on any Group Company or any of the members of the Single Largest Shareholders Group or by or on any Relevant Jurisdiction, or the withdrawal of trading privileges which existed on the date of this Agreement, in whatever form, directly or indirectly, by, or for, any Relevant Jurisdiction; or
- (h) any valid demand by creditors for payment or repayment of indebtedness of any member of the Group or in respect of which any member of the Group is liable prior to its stated maturity; or
- (i) any non-compliance of the Prospectus (or any other documents used in connection with the contemplated offering, allotment, issue, subscription or sale of any of the Offer Shares), the CSRC Filings or any aspect of the Global Offering with the Listing Rules or any other applicable Laws; or
- (j) any litigation, dispute, legal action, public action or claim or regulatory or administrative investigation or action being threatened, instigated or announced (including an announcement of an intention to take any such aforementioned action) against any member of the Group or any member of the Single Largest Shareholders Group or any Director or senior management members as named in the Prospectus or any director, supervisor or senior management member of any Group Company; or
- (k) any contravention by any Group Company or any Director of the Listing Rules or applicable Laws; or
- (l) any change or prospective change, or a materialization of, any of the risks set out in the section headed "Risk Factors" in the Prospectus,

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

- i. has or will or may have a material adverse effect, whether directly or indirectly, on the assets, liabilities, business, general affairs, management, prospects, shareholders' equity, profits, losses, results of operations, position or condition, financial or otherwise, or performance of the Company or the Group as a whole;
- ii. has or will or may have a material adverse effect on the success of the Global Offering or the level of applications under the Hong Kong Public Offering or the level of indications of interest under the International Offering; or
- iii. makes or will make or may make it impracticable, inadvisable, inexpedient or incapable for any material part of this Agreement, the Hong Kong Public Offering or the Global Offering to be performed or implemented as envisaged, or for the Hong Kong Public Offering and/or the Global 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; or

- iv. has or will or may have the effect of making any part of this Agreement (including underwriting) incapable of performance in accordance with its terms or preventing the processing of applications and/or payments pursuant to the Global Offering or pursuant to the underwriting thereof; or
- 11.1.2 there has come to the notice of the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) that:
- (a) any statement contained in any of the Offering Documents, the CSRC Filings and/or any notices, announcements, advertisements, communications or other documents issued or used by or on behalf of the Company in connection with the Hong Kong Public Offering (including any supplement or amendment thereto) (the “**Global Offering Documents**”) was, when it was issued, or has become untrue, incorrect, inaccurate in any material respect or misleading; or that any estimate, forecast, expression of opinion, intention or expectation contained in any such documents, was, when it was issued, or has become unfair or misleading in any respect or based on untrue, dishonest or unreasonable assumptions or given in bad faith; or
  - (b) any matter has arisen or has been discovered which would, had it arisen or been discovered immediately before the date of the Prospectus, constitute a material omission or misstatement in any Global Offering Document; or
  - (c) any breach of, or any event or circumstance rendering untrue or incorrect or misleading in any respect, any of the representations, warranties and undertakings given by the Company or the Single Largest Shareholders Group in this Agreement or the International Underwriting Agreement; or
  - (d) any event, act or omission which gives rise or would reasonably give rise to any liability of any of the Indemnifying Parties pursuant to the indemnities in this Agreement; or
  - (e) any breach of any of the obligations or undertakings imposed upon the Company or any member of the Single Largest Shareholders Group to this Agreement or the International Underwriting Agreement; or
  - (f) there is any change or development involving a prospective change, constituting or having a Material Adverse Effect; or
  - (g) that the Chairman of the Board, any Director or any member of senior management of the Company named in the Prospectus seeks to retire, or is removed from office or vacating his/her office; or
  - (h) any Director or any member of senior management of the Company named in the Prospectus is being charged with an indictable offence or prohibited by operation of law or otherwise disqualified from taking part in the management or taking directorship of a company; or
  - (i) the Company withdraws the Prospectus (and/or any other documents used in connection with the subscription or sale of any of the Offer Shares pursuant to the Global Offering) or the Global Offering; or
  - (j) that the approval by the Stock Exchange of the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Global Offering is refused or not granted, other than subject to customary conditions, on or before the Listing Date, or if granted, the approval is subsequently withdrawn, cancelled, qualified (other than by customary conditions), revoked or withheld; or



- (k) any person (other than any of the Sole Sponsor) has withdrawn its consent to the issue of the Prospectus with the inclusion of its reports, letters and/or legal opinions (as the case may be) and references to its name included in the form and context in which it respectively appears; or
- (l) any prohibition on the Company for whatever reason from offering, allotting, issuing or selling any of the Offer Shares pursuant to the terms of the Global Offering; or
- (m) any person (other than the Sole Sponsor and the Overall Coordinators) has withdrawn or sought to withdraw its consent to being named in any of the Offering Documents or to the issue of any of the Offering Documents; or
- (n) an order or petition is presented for the winding-up or liquidation of any member of the Group, or any member of the Group makes any composition or arrangement with its creditors or enters into a scheme of arrangement or any resolution is passed for the winding-up of any member of the Group or a provisional liquidator, receiver or manager is appointed over all or part of the assets or undertaking of any member of the Group or anything analogous thereto occurs in respect of any member of the Group; or
- (o) (A) the notice of acceptance of the CSRC Filings issued by the CSRC and/or the results of the CSRC Filings published on the website of the CSRC is rejected, withdrawn, revoked or invalidated; or (B) other than with the prior written consent of the Overall Coordinators, the issue or requirement to issue by the Company of a supplement or amendment to the CSRC Filings pursuant to the CSRC Rules or upon any requirement or request of the CSRC; or (C) any non-compliance of the CSRC Filings with the CSRC Rules or any other applicable Laws; or
- (p) that a material portion of the orders placed or confirmed in the bookbuilding process have been withdrawn, terminated or cancelled;

then, in each case, the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) may, in their sole and absolute discretion and upon giving notice in writing to the Company, terminate this Agreement with immediate effect.

**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 each of the parties hereto shall cease to have any rights or obligations under this Agreement, save in respect of the provisions of this Clause 11.2 and Clauses 7.3, 7.4, 7.5, 9, 13 to 17 and any rights or obligations which may have accrued under this Agreement prior to such termination;
- 11.2.2 with respect to the Hong Kong Public Offering, 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 successful applicants under valid applications under the Hong Kong Public Offering shall be refunded forthwith (in the latter case, the Company shall procure that the Share Registrar and the Nominee dispatch refund cheques to all applicants under the Hong Kong Public Offering in accordance with the Registrar's Agreement and the Receiving Bank Agreement); and
- 11.2.3 notwithstanding anything to the contrary under this Agreement, the Company shall forthwith pay to the Overall Coordinators the fees, costs, charges and expenses set out in Clauses 7.3 and 7.4 and the Overall Coordinators may, in accordance with the provisions herein, instruct the Nominee to make such (or any part of such) payments out of the interest accrued on the monies received in respect of the Hong Kong Public

Offering, if any, provided that the breakdown containing particulars and amounts of such costs and expenses shall be provided to the Company in advance.

## 12 RESTRICTION ON ISSUE OR DISPOSAL OF SECURITIES

12.1 **Lock-up on the Company:** The Company hereby undertakes to each of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters that except pursuant to the Global Offering, at any time after the date of this Agreement up to and including the date falling six months after the Listing Date (the “**First Six Month Period**”), it will not, without the prior written consent of the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) and unless in compliance with the requirements of the Listing Rules:

- 12.1.1 allot, issue, sell, accept subscription for, offer to allot, issue or sell, contract or agree to allot, issue or sell, assign, mortgage, charge, pledge, 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, or repurchase, any legal or beneficial interest in the equity share capital or any other equity securities of the Company or any interest in any of the foregoing (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase any equity share capital or other equity securities of the Company, as applicable), or deposit any share capital or other equity securities of the Company, as applicable, with a depositary in connection with the issue of depositary receipts; or
- 12.1.2 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 the Shares or any other equity securities of the Company, or any interest in any of the foregoing (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares); or
- 12.1.3 enter into any transaction with the same economic effect as any transaction described in Clause 12.1.1 or 12.1.2 above; or
- 12.1.4 offer to or agree to do any of the foregoing specified in Clause 12.1.1, 12.1.2 or 12.1.3 or announce any intention to do so,

in each case, whether any of the foregoing transactions is to be settled by delivery of share capital or such other securities, in cash or otherwise (whether or not the issue of such share capital or other securities will be completed within the First Six Month Period). The Company further agrees that, in the event the Company is allowed to enter into any of the transactions described in Clause 12.1.1, 12.1.2 or 12.1.3 above or offers to or agrees to or announces any intention to effect any such transaction during the period of six months commencing on the date on which the First Six Month Period expires (the “**Second Six Month Period**”), it will take all reasonable steps to ensure that such an issue or disposal will not, and no other act of the Company will, create a disorderly or false market for any Shares or other securities of the Company.

The Single Largest Shareholders Group undertakes to each of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners,

the Joint Lead Managers and the Hong Kong Underwriters that it/he shall procure the Company to comply with the undertakings in this Clause 12.1.

- 12.2 **Maintenance of public float:** The Company agrees and undertakes to each of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters that it will, and the Single Largest Shareholders Group undertakes to procure that the Company will, comply with the minimum public float requirements specified in the Listing Rules (the “**Minimum Public Float Requirement**”), and it will not effect any purchase of the Shares, or agree to do so, which may reduce the holdings of the Shares held by the public (as defined in Rule 8.24 of the Listing Rules) to below the Minimum Public Float Requirement or any waiver granted and not revoked by the Stock Exchange prior to the expiration of the Second Six Month Period without first having obtained the prior written consent of the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters).
- 12.3 **Lock-up on the Single Largest Shareholders Group:** Each of the members of the Single Largest Shareholders Group hereby undertakes to each of the Company, the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters that, without the prior written consent of the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) and unless in compliance with the requirements of the Listing Rules:
- 12.3.1 it/he will not, and will procure that the relevant registered holder(s), any nominee or trustee holding on trust for it/him and the companies controlled by it/him will not, at any time during the First Six Month Period, (i) sell, offer to sell, accept subscription for, contract or agree to allot, issue or 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 or any interest in any of the foregoing), or deposit any Shares or other securities of the Company 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 (legal or beneficial) of 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 or any interest in any of the foregoing), or (iii) enter into any transaction with the same economic effect as any transaction specified in Clause 12.3.1(i) or (ii) above, or (iv) offer to or agree to or announce any intention to effect any transaction specified in Clause 12.3.1(i), (ii) or (iii) above, in each case, whether any of the transactions specified in Clause 12.3.1(i), (ii) or (iii) above is to be settled by delivery of Shares or other securities of the Company or in cash or otherwise, and whether or not the transactions will be completed within the First Six Month Period.

The restrictions in this Clause 12.3 shall not prevent the Single Largest Shareholders Group from (i) purchasing additional Shares or other securities of the Company and disposing of such additional Shares or securities of the Company in accordance with the Listing Rules, provided that any such purchase or disposal does not contravene the lock-up arrangements with the Single Largest Shareholders Group referred to in this Clause 12.3 or the compliance by the

Company with the Minimum Public Float Requirement, and (ii) using the Shares or other securities of the Company or any interest therein beneficially owned by them as security (including a charge or a pledge) in favor of an authorized institution (as defined in the Banking Ordinance (Chapter 155 of the Laws of Hong Kong)) for a bona fide commercial loan, provided that (a) the relevant member(s) of the Single Largest Shareholders Group will immediately inform the Company and the Overall Coordinators in writing of such pledge or charge together with the number of Shares or other securities of the Company so pledged or charged if and when it/he or the relevant registered holder(s) pledges or charges any Shares or other securities of the Company beneficially owned by it/him, and (b) when the relevant member(s) of the Single Largest Shareholders Group receives indications, either verbal or written, from the pledgee or chargee of any Shares that any of the pledged or charged Shares or other securities of the Company will be disposed of, it/he will immediately inform the Company and the Overall Coordinators of such indications.

The Company hereby undertakes to the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMLs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters that upon receiving such information in writing from the Single Largest Shareholders Group, it will, as soon as practicable and if required pursuant to the Listing Rules, the SFO and/or any other applicable Law, notify the Stock Exchange and/or other relevant Authorities, and make a public disclosure in relation to such information by way of an announcement.

- 12.4 **Full force:** The undertakings in this Clause 12 will continue in full force and effect notwithstanding the Global Offering becoming unconditional and having been completed.

### 13 ANNOUNCEMENTS

- 13.1 **Restrictions on announcements:** No announcement concerning this Agreement, any matter contemplated herein or any ancillary matter hereto shall be issued, published, made publicly available or despatched by the Company or any of the members of the Single Largest Shareholders Group (or by any of their respective directors, officers, employees, consultants, advisors or agents) during the period of six months from the date of this Agreement without the prior written approval of the Sole Sponsor 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, circular, supplement or document is required by applicable Laws or the Listing Rules or required by any Authority to which such party is subject or submits, wherever situated, including, without limitation, the Stock Exchange, the CSRC and the SFC, whether or not the requirement has the force of law, and any such announcement, circular, supplement or document so issued, published, made publicly available or despatched by any of the parties shall be made only after consultation with the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), and after the Sole Sponsor 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 respective comments (if any) have been fully considered by the issuer(s) thereof.
- 13.2 **Discussion with the Sole Sponsor and the Overall Coordinators:** The Company undertakes to the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) that it will, and the Single Largest Shareholders Group undertakes to procure that the Company will, conduct prior discussion with the Sole Sponsor and the Overall Coordinators in relation to any announcement proposed to be made to the public by or on behalf of the Company, or any other member of the Group, following the date of Prospectus up to the six months from the date of this Agreement, which may conflict with any statement in the Prospectus.

- 13.3 **Full force:** 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 the termination of this Agreement. The Company shall procure compliance by the Group and its Affiliates with the provisions of this Clause 13.

## 14 CONFIDENTIALITY

- 14.1 **Information confidential:** Subject to Clause 14.2, each party hereto shall, and shall procure that its Affiliates and its and its Affiliates' respective directors, officers, employees, consultants, advisors or agents will, for a period of two years from the date of this Agreement, 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 in relation to the other parties to this Agreement.

- 14.2 **Exceptions:** Any party hereto may disclose, or permit its Affiliates, its and its Affiliates' respective directors, supervisors, officers, employees, assignees, advisors, consultants 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, requested or otherwise compelled by any Authority to which such party is subject or submits, wherever situated, including, without limitation, the Stock Exchange, the CSRC and the SFC, whether or not the requirement for disclosure of information has the force of law;

14.2.3 required to vest the full benefit of this Agreement in such party;

14.2.4 disclosed to the professional advisors, auditors and internal auditors of such party on a need-to-know basis and/or 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 or requested by any of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters or any of their respective Affiliates for the purpose of the Global Offering;

14.2.7 required by any of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinator, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters or any of their respective Affiliates to seek to establish any defense 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;

14.2.8 the other parties (and in the case of the Hong Kong Underwriters, by the Sole Sponsor and the Overall Coordinators (for themselves on behalf of the Hong Kong Underwriters)) have given prior written approval to the disclosure, such approval not to be unreasonably withheld; or

14.2.9 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 case of Clauses 14.2.3 and 14.2.8, any such information disclosed shall be disclosed only after consultation with the other parties.

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

## 15 NOTICES

- 15.1 **Language:** All notices or other communication delivered hereunder shall be in writing except as otherwise provided in this Agreement and shall be in the English language.

- 15.2 **Time of notice:** Any such notice or other communication shall be addressed as provided in Clause 15.3 and, if so addressed, shall be deemed to have been duly given or made as follows:

15.2.1 if sent by personal delivery, upon delivery at the address of the relevant party;

15.2.2 if sent by post, two Business Days after the date of posting;

15.2.3 if sent by airmail, five Business Days after the date of posting; and

15.2.4 if sent by email, immediately after the time sent as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered.

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

- 15.3 **Details of contact:** The relevant address and 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**:

Address: 1/F, Liangdian Creative Park, No. 94, Dongsishitiao Street,  
Dongcheng District, Beijing, PRC  
Email: xi.sun@chelaile.net.cn  
Attention: Dr. Sun

If to **Dr. Sun**:

Address: 1/F, Liangdian Creative Park, No. 94, Dongsishitiao Street,  
Dongcheng District, Beijing, PRC  
Email: xi.sun@chelaile.net.cn  
Attention: Dr. Sun

If to **Mr. Chen**:

Address: Block A, Guanggu International New Development Center,  
Guanshan Avenue, East Lake Hi-Tech Zone, Wuhan, PRC  
Email: chenxiao@chelaile.net.cn  
Attention: Mr. Chen

If to **Mr. Xiao**:

Address: 1/F, Liangdian Creative Park, No. 94, Dongsishitiao Street,  
Dongcheng District, Beijing, PRC  
Email: pingyuan.xiao@chelaile.net.cn

Attention:	Mr. Xiao
If to <b>Meta Hope:</b>	
Address:	1/F, Liangdian Creative Park, No. 94, Dongsishitiao Street, Dongcheng District, Beijing, PRC
Email:	xi.sun@chelaile.net.cn
Attention:	Dr. Sun
If to <b>Bus Hope:</b>	
Address:	1/F, Liangdian Creative Park, No. 94, Dongsishitiao Street, Dongcheng District, Beijing, PRC
Email:	chenxiao@chelaile.net.cn
Attention:	Mr. Chen
If to <b>Bus Cherish:</b>	
Address:	1/F, Liangdian Creative Park, No. 94, Dongsishitiao Street, Dongcheng District, Beijing, PRC
Email:	pingyuan.xiao@chelaile.net.cn
Attention:	Mr. Xiao
If to <b>Bus Dream:</b>	
Address:	1/F, Liangdian Creative Park, No. 94, Dongsishitiao Street, Dongcheng District, Beijing, PRC
Email:	xi.sun@chelaile.net.cn
Attention:	Dr. Sun
If to <b>CICC:</b>	
Address:	29/F, One International Finance Centre 1 Harbour View Street Central Hong Kong
Email:	gongshu@cicc.com.cn
Attention:	Shu Gong

If to any of the other Hong Kong Underwriters, to the address, and email address of such Hong Kong Underwriter, and for the attention of the person, specified under the name of such Hong Kong Underwriter in Schedule 1, respectively.

15.4 **Change of contact details:** A party may notify the other parties to this Agreement of a change of its relevant address or email address 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 AND WAIVER OF IMMUNITY

- 16.1 **Governing law:** This Agreement, and any non-contractual obligations arising out of or in connection with it, including this Clause 16, shall be governed by and construed in accordance with the laws of Hong Kong.
- 16.2 **Arbitration:** Each party to this Agreement agrees that any dispute, controversy, difference or claim arising out of or relating to this Agreement including its subject matter, existence, negotiation, validity, invalidity, interpretation, performance, breach, termination or enforceability or any dispute regarding non-contractual obligations arising out of or relating to it (a “**Dispute**”) shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (“**HKIAC**”) under the HKIAC Administered Arbitration Rules (the “**Rules**”) in force when the Notice of Arbitration is submitted in accordance with the Rules. The seat of arbitration shall be Hong Kong. The number of arbitrators shall be three. The arbitration proceedings shall be conducted in English. 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 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. Notwithstanding this Clause 16.2, any party may bring proceedings in any court of competent jurisdiction for ancillary, interim or interlocutory relief in relation to or in support of any arbitration commenced under this Clause 16.2. Notwithstanding the above, each of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIIs, the Joint Bookrunners, the Joint Lead Managers, and the Hong Kong Underwriters shall also have the sole right:
- 16.2.1 to commence proceedings or pursue a claim in any court of competent jurisdiction for injunctive relief in relation to and/or in support of any Dispute arising out of or in connection with this Agreement; or
- 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 Single Largest Shareholders Group in those Proceedings (whether by way of a claim for an indemnity, contribution or otherwise).
- 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 proceedings may be brought in relation to and/or in support 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 (on the grounds of *forum non conveniens* or otherwise) 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 may be brought in relation to or in support of any arbitration commenced under this Clause 16. Each of the parties hereto further irrevocably agrees that a judgment or order of any such court shall be conclusive and binding upon it and may be enforced in any court of competent jurisdiction.
- 16.5 **Service of documents:** Without prejudice to the provisions of Clause 16.6, each of the parties unconditionally and irrevocably agrees that any writ, summons, order, judgment or other notice of legal process shall be sufficiently and effectively served on it if delivered in accordance with Clause 15.
- 16.6 **Process agent:** Without prejudice to Clause 16.5 above, the Company has established a place of business in Hong Kong at Room 1910, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong, and the Company has been registered as a non-Hong Kong company under Part 16 of the Companies Ordinance.

Without prejudice to Clause 16.5 above, each of the members of the Single Largest Shareholders Group hereby irrevocably appoints Ms. Sham Ying Man (岑影文) of Room 1910, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong (the “**Single Largest Shareholders Group’s Process Agent**”) as its/his authorized representative for the acceptance of service of process (which includes service of all and any documents relating to any proceedings) arising out of or in connection with any arbitration proceedings or any proceedings before the courts of Hong Kong and any notices to be served on any of the members of the Single Largest Shareholders Group in Hong Kong.

Service of process upon the Single Largest Shareholders Group by service upon the Single Largest Shareholders Group’s Process Agent in its/his/her capacity as agent for the service of process for the Single Largest Shareholders Group 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 the Single Largest Shareholders Group. If for any reason the Single Largest Shareholders Group’s Process Agent shall cease to be agent for the service of process for any of the members of the Single Largest Shareholders Group or if the place of business in Hong Kong of the Company identified above shall cease to be an available address for the service of process for the Company, the Company or such member(s) of the Single Largest Shareholders Group (as the case may be) shall promptly notify the Sole Sponsor and the Overall Coordinators and within 14 days to designate a new address in Hong Kong as its place of business or appoint a new agent for the service of process in Hong Kong (as the case may be) acceptable to the Sole Sponsor and the Overall Coordinators. Where a new agent is appointed for the service of process for such member(s) of the Single Largest Shareholders Group, such member(s) of the Single Largest Shareholders Group shall deliver to each of the other parties hereto a copy of the new agent’s acceptance of that appointment as soon as reasonably practicable, failing which the Sole Sponsor and the Overall Coordinators shall be entitled to appoint such new agent for and on behalf of such member(s) of the Single Largest Shareholders Group, and such appointment shall be effective upon the giving of notice of such appointment to such member(s) of the Single Largest Shareholders Group. Nothing in this Agreement shall affect the right to serve process in any other manner permitted by the applicable Laws.

Where proceedings are taken against any Warrantor in the courts of any jurisdiction other than Hong Kong, upon being given notice in writing of such proceedings, such Warrantor shall forthwith appoint an agent for the service of process (which includes service of all and any documents relating to such proceedings) in that jurisdiction acceptable to the Sole Sponsor and 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 from the date on which notice of the proceedings was given, failing which the Sole Sponsor and the Overall Coordinators shall be entitled to appoint such agent for and on behalf of such Warrantor, and such appointment shall be effective upon the giving notice of such appointment to such Warrantor. Nothing in this Agreement shall affect the right to serve process in any other matter permitted by the applicable Laws.

- 16.7 **Waiver of immunity:** To the extent in any proceedings in any jurisdiction including, without limitation, arbitration proceedings, the Company or any of the members of the Single Largest Shareholders Group has or can claim for itself/himself or its/his assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or any charter or otherwise) from any action, suit, proceedings or other legal process (including, without limitation, arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court or arbitral tribunal, from service of process, from any form of attachment to or in aid of execution of any judgment, decision, determination, order or award including, without limitation, any arbitral award, from the obtaining of 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 judgment, 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/himself or its/his assets, properties or revenues any such immunity (whether or not claimed), the Company or the Single Largest Shareholders Group hereby irrevocably waives and agrees not to plead or claim any such immunity in relation to any such proceedings (to the extent permitted by applicable Laws).

## **17 MISCELLANEOUS**

- 17.1 **Time is of the essence:** Save as otherwise expressly provided herein including without limitation the right of the Sole Sponsor and the Overall Coordinators hereto to extend the deadline under Clause 2.3, time shall be of the essence of this Agreement.
- 17.2 **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.
- 17.3 **Assignment:** Each of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers 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 9, respectively, to any of the persons who have the benefit of the indemnities in Clause 9 and any successor entity to the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters, as applicable. Obligations under this Agreement shall not be assignable.
- 17.4 **Release or compromise:** Each party may release or compromise, in whole or in part, 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 and without prejudicing the rights of the parties hereto against any other person under the same or a similar liability. Without prejudice to the generality of the foregoing, each of the Warrantors agrees and acknowledges that any amendment or supplement to the Offering Documents, the CSRC Filings 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 Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or any of them, of such amendment or supplement to any of the Offering Documents and CSRC Filings 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 Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters, as the case may be, to terminate this Agreement or prejudice any other rights of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers 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).
- 17.5 **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).

- 17.6 **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.
- 17.7 **Entire agreement:** This Agreement, together with, (i) with respect to the Company and the Sole Sponsor and the Sponsor-OC, the Sponsor and Sponsor-OC Mandates, (ii) with respect to the Company and the Overall Coordinators, the OC Engagement Letters, and (iii) with respect to the Company and the CMIs, the CMI Engagement Letters, constitute the entire agreement between the Company, the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters relating to the underwriting of the Hong Kong Public Offering and supersedes and extinguishes any prior drafts, agreements, undertakings, understanding, representations, warranties and arrangements of any nature whatsoever, whether or not in writing, relating to such matters as have been regulated by the provisions of this Agreement. For the avoidance of doubt, the Sponsor and Sponsor-OC Mandates, the OC Engagement Letters and the CMI Engagement Letters shall continue to be in force and binding upon the parties thereto. If there is any conflict between this Agreement and the Sponsor and Sponsor-OC Mandates or any of the OC Engagement Letters or CMI Engagement Letters, this Agreement shall prevail as between the Company, the Single Largest Shareholders Group (if applicable) and the relevant Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters.
- 17.8 **Amendment and variations:** This Agreement may only be amended or supplemented in writing signed by or on behalf of each of the parties hereto. Without prejudice to Clause 17.15.3, no consent of any third party is required with respect to any variation, amendment, waiver, termination to this Agreement.
- 17.9 **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 the 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.
- 17.10 **Judgment currency indemnity:** In respect of any judgment 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 “**judgment 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 judgment currency for the purpose of such judgment or order or award, and (B) the rate of exchange at which such Indemnified Party is able to purchase Hong Kong dollars with the amount of the judgment 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 judgment 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.
- 17.11 **Authority to the Overall Coordinators:** Unless otherwise provided herein, each of the CMIs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters (other than the Overall Coordinators) hereby authorizes the Overall

Coordinators to act on behalf of all the CMIs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and Hong Kong Underwriters in their sole and absolute discretion in the exercise of all rights and discretions granted to the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and 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.

- 17.12 **Taxation:** All payments to be made by or on behalf of the Company or the Single Largest Shareholders Group, 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 present or future Taxes. If any Taxes are required by any Laws to be deducted or withheld in connection with such payments, the Company or the Single Largest Shareholders Group, as the case may be, will increase the amount paid and/or to be paid so that the full amount of such payments as agreed in this Agreement is received by the other parties as applicable.

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

- 17.13 **Officer's certificates:** Any certificate signed by any officer of a Warrantor and delivered to the Overall Coordinators or the Sole Sponsor or any Underwriter or any counsel for the Underwriters pursuant to this Agreement shall be deemed to be a representation and warranty by the relevant Warrantor, as to matters covered thereby, to each Overall Coordinator, Joint Sponsor or Underwriter.

- 17.14 **No right of contribution:** Each of the members of the Single Largest Shareholders Group hereby irrevocably and unconditionally:

17.14.1 waives any right of contribution or recovery or any claim, demand or action it/he may have or be entitled to take against the Company and/or any other member of the Group as a result of any claim or demand or action made or taken against it/him, or any loss or damage or liability suffered or incurred by it/him, whether alone or jointly with the Company or any other person, as the case may be, in consequence of it/he entering into this Agreement or otherwise with respect to any act or matter appertaining to the Global Offering;

17.14.2 acknowledges and agrees that the Company and/or any other member of the Group shall have no liability to it/him 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

17.14.3 undertakes (in the event of any claim being made by any of the Hong Kong Underwriters or any of the other Indemnified Parties against it/him under this Agreement) not to make any claim against any member of the Group or any director, supervisor, officer or employee of the Company or of any other member of the Group

on whom it/he may have relied 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.

- 17.15 **Right of third parties:** A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term 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, and to the extent otherwise set out in this Clause 17.15:
- 17.15.1 Indemnified Parties may enforce and rely on Clause 9 to the same extent as if they were a party to this Agreement;
- 17.15.2 An assignee pursuant to Clause 17.3 may enforce and rely on this Agreement as if it were a party to this Agreement; and
- 17.15.3 This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in Clause 17.15.1.
- 17.16 **Professional investors:** Each of the Company and the members of the Single Largest Shareholders Group 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 members of the Single Largest Shareholders Group, and “**we**” or “**us**” or “**our**” shall mean the Sole Sponsor and the Overall Coordinators (for themselves and on behalf of the Underwriters).
- 17.17 **Language:** This Agreement is prepared and executed in English only. For the avoidance of doubt, in the event that there are any inconsistencies between this Agreement and any translation, the English language version shall prevail.
- 17.18 **Further assurance:** The Warrantors shall from time to time, on being required to do so by the Sole Sponsor and/or the 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 Sole Sponsor and/or the Overall Coordinators may reasonably require to give full effect to this Agreement and secure to the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or 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.
- 17.19 **Survival:** The provisions in this Clause 17 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.

## SCHEDULE 1

### THE HONG KONG UNDERWRITERS

Hong Kong Underwriter (Address, Addressee and Email)	Hong Kong Underwriting Commitment (Maximum number of Hong Kong Offer Shares to be underwritten)	Percentage to be underwritten
<b>China International Capital Corporation Hong Kong Securities Limited</b> Address: 29/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong Email: gongshu@cicc.com.cn Attention: Shu Gong	See below	See below
<b>CMBC Securities Company Limited</b> Address: 45/F, One Exchange Square, 8 Connaught Place, Central, Hong Kong Email: ecm@cmbccap.com Attention: Coco Li	See below	See below
<b>ABCI Securities Company Limited</b> Address: 10/F, Agricultural Bank of China Tower, 50 Connaught Road Central, Hong Kong Email: abcic.ecm@abci.com.hk Attention: ABCI ECM	See below	See below
<b>CCB International Capital Limited</b> Address: 12/F, CCB Tower, 3 Connaught Road Central, Central, Hong Kong Email: PROJECT_YOLO@ccbintl.com Attention: Project Yolo team	See below	See below
<b>Patrons Securities Limited</b> Address: Unit 3214, 32/F., Cosco Tower, 183 Queen's Road Central, Sheung Wan, Hong Kong Email: mike.yeung@patronshk.com Attention: Mike Yeung	See below	See below
<b>SBI China Capital Financial Services Limited</b> Address: 4/F, Henley Building, 5 Queen's Road Central, Central, Hong Kong Email: inversonng@sbichinacapital.com Attention: NG Ting Cheong	See below	See below

<b>Fosun International Securities Limited</b> Address: Suite 2101-2105, 21/F, Champion Tower, 3 Garden Road, Central, Hong Kong Email: zhaobo.yu@fosunwealth.com Attention: Chris Yu	See below	See below
<b>BOCI Asia Limited</b> Address: 26th Floor, Bank of China Tower, 1 Garden Road, Central, Hong Kong Email: Project.YOLO@bocigroup.com Attention: BOCI ECM Team	See below	See below
<b>Futu Securities International (Hong Kong) Limited</b> Address: 34/F, United Centre, No. 95 Queensway, Admiralty, Hong Kong Email: project.Yolo@futuhk.com Attention: Tse Chi Kin, Daniel	See below	See below
<b>Tiger Brokers (HK) Global Limited</b> Address: 23/F, Li Po Chun Chambers, 189 Des Voeux Road Central, Hong Kong Email: debbie.leung@tigerbrokers.com.hk Attention: Debbie Leung	See below	See below
<b>Tiger Faith Securities Limited</b> Address: Room 3505, 35/F, Tower 1, Lippo Centre, 89 Queensway, Hong Kong Email: chris@tigerfaith.com.hk Attention: Chris Hung	See below	See below
<b>Long Bridge HK Limited</b> Address: unit 3302, Shun Tak Centre, 168-200 Connaught Rd Central, Sheung Wan, Hong Kong Email: eric.cai@longbridge.hk Attention: Eric Cai	See below	See below
<b>Total:</b>	2,485,600	100%

$$A = B/C \times 2,485,600 \text{ Shares}$$

where:

“A” is the Hong Kong Underwriting Commitment of the relevant Hong Kong Underwriter, provided that (i) any fraction of a Share shall be rounded down to the nearest whole number of a Share, (ii) the total number of Hong Kong Offer Shares to be underwritten by the Hong Kong Underwriters shall be exactly 2,485,600, and (iii) the number of Hong Kong Offer Shares to be underwritten by each Hong Kong Underwriter may be adjusted as may be agreed by the Company and the Hong Kong Underwriters;

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

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



## SCHEDULE 2

### THE WARRANTIES

#### Part A: Representations and Warranties of the Warrantors

Each of the Warrantors hereby jointly and severally represents, warrants and undertakes to the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMLs, the Hong Kong Underwriters and each of them as follows:

#### 1 Accuracy of Information

- 1.1 None of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, or any individual Supplemental Offering Material (as defined below) when considered together with the Hong Kong Public Offering Documents or the Preliminary Offering Circular, contains or will contain any untrue statement of a material fact or omits or will omit to state a fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. No individual Supplemental Offering Material (as defined below) conflicts with the Hong Kong Public Offering Documents or the Preliminary Offering Circular (as used herein, “Supplemental Offering Material” means any “written communication” (within the meaning of the Securities Act) prepared by or on behalf of the Company, or used or referred to by the Company, that constitutes an offer to sell or a solicitation of an offer to buy the Offer Shares (other than the Hong Kong Public Offering Documents, the Preliminary Offering Circular or amendments or supplements thereto), including, without limitation, any roadshow materials relating to the Offer Shares that constitutes such a written communication).
- 1.2 [Reserved]
- 1.3 [Reserved]
- 1.4 All statements or expressions of opinion or intention, forward-looking statements, forecasts and estimates (including, without limitation, the statements regarding the projected cash flows and working capital and the sufficiency thereof, future plans, use of proceeds, critical accounting policies, indebtedness, planned capital expenditure, prospects, dividends, regulatory compliance, material contracts, litigation and impact arising out of COVID-19) contained in each of the Hong Kong Public Offering Documents, the CSRC Filings (to the extent there are any) or the Preliminary Offering Circular and any Supplemental Offering Material when considered together with the Hong Kong Public Offering Documents or the Preliminary Offering Circular (A) have been made after due, careful and proper consideration; (B) are fairly and honestly made based on grounds and assumptions referred to in each of the Hong Kong Public Offering Documents, the CSRC Filings (to the extent there are any) and the Preliminary Offering Circular or otherwise based on reasonable grounds and assumptions, and such grounds and assumptions are fairly and honestly held by the Company, the Single Largest Shareholders Group and the Directors; and (C) represent reasonable and fair expectations honestly held based on facts known or which could, upon due and careful inquiry, have been known to the Company, the Single Largest Shareholders Group, the Subsidiaries, and/or any of their respective directors or officers; there are no other facts or matters the omission of which would or may make any such expression, statement, forecast or estimate misleading.
- 1.5 There are no other bases and assumptions on which such forecasts or estimates have been prepared other than the bases and assumptions referred to in each of the Hong Kong Public Offering Documents, the CSRC Filings (to the extent there are any) and the Preliminary Offering Circular. Such forecasts or estimates do not omit or neglect to include or take into account any facts or matters which are or may be material to such forecasts or estimates or to the Global Offering.
- 1.6 The Hong Kong Public Offering Documents contain or include (A) all information and particulars required to comply with the Companies (WUMP) Ordinance, the Listing Rules and all other Laws so far as applicable to any of the foregoing, the Global Offering and/or the listing of the Shares on the Stock Exchange (unless any such requirement has been waived or exempted by the relevant Authority) and (B) all such information as investors would reasonably require, and reasonably expect to find therein, for the purpose of making an informed assessment of the activities, assets and liabilities, financial position,

profits and losses, and management and prospects of the Company and its Subsidiaries, taken as a whole, and of the rights attaching to the Shares.

- 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, the Single Largest Shareholders Group, any of the Subsidiaries, and/or any of their respective directors or officers, to the Stock Exchange, the SFC, the CSRC and/or any relevant Authority have complied with all applicable Laws, contain no untrue statement of a material fact and do not omit to state a fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading. The Company has not published any advertisement or other publicity material in any newspaper or other media in connection with the Global Offering in the United States, Hong Kong, the PRC or any other jurisdiction at any time prior to the Global Offering and has complied, to the extent applicable, with Chapter 4.14 of the Guide For New Listing Applicants published by the Stock Exchange (as amended and updated from time to time, the “Guide”) in respect of Rule 9.08 of the Listing Rules.
- 1.8 The Company has complied with all requirements and timely submitted all requisite filings in connection with the Global Offering (including, without limitation, the CSRC Filing Report) with the CSRC pursuant to the CSRC Filing Rules and all applicable Laws, and the Company has not received any notice of rejection, withdrawal or revocation from the CSRC in connection with such CSRC Filings. 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.
- 1.9 Without prejudice to any of the other Warranties:
  - 1.9.1 [Reserved]
  - 1.9.2 the statement in relation to the Company’s operational data contained in the section of each of the Hong Kong Prospectus, the PHIP and the Preliminary Offering Circular headed “Business” represent the true and honest belief of the Directors and/or the Company’s management arrived at after due, proper and careful consideration and inquiry;
  - 1.9.3 the statements contained in each of the Hong Kong Prospectus, PHIP, the Application Proof, the PHIP and the Preliminary Offering Circular relating to the Group’s indebtedness as at close of business on April 30, 2025 are complete, true, accurate and not misleading and all material developments in relation to the Company’s indebtedness have been disclosed;
  - 1.9.4 [Reserved]
  - 1.9.5 the interests of the Single Largest Shareholders Group and the Directors and the substantial shareholders (as defined in the Securities and Futures Ordinance) of the Company in the share capital of the Company and in contracts with the Company and any of its Subsidiaries are fully and accurately disclosed in each of the Hong Kong Prospectus, the Application Proof, the PHIP and the Preliminary Offering Circular;
  - 1.9.6 [Reserved]
  - 1.9.7 the statements relating to dividend policy contained in the Hong Kong Prospectus, the Application Proof, the PHIP and the Preliminary Offering Circular under the heading “Summary – Dividend” and “Financial Information – Dividends” represent the true and honest belief of the Directors arrived at after due, careful and proper consideration and inquiry;
  - 1.9.8 the statements contained in each of the Hong Kong Prospectus, the PHIP and the Preliminary Offering Circular in the section headed “Risk Factors” 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 Warrantors and the Directors arrived at after due, proper and careful consideration, and there are no other material risks or other 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 Shares which have not been disclosed in each of the Hong Kong Prospectus, the Preliminary Offering Circular and the PHIP; and

- 1.9.9 the reply to each question set out in the Verification Notes, or to each comment raised by the Stock Exchange, the SFC or the CSRC given by or on behalf of the Company, the Single Largest Shareholders Group or the Directors, and all statements and information provided by or on behalf of the Company, the Single Largest Shareholders Group or the Directors, in connection with any application or submission to or correspondence with the Stock Exchange, the SFC, the CSRC and/or any applicable Authority were 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 and not misleading in all material respects.
- 1.10 All statistical or market-related, operational or financial data included in each of the Hong Kong Prospectus, PHIP, and the Preliminary Offering Circular that come from the Company have been derived from the records of the Company and its Subsidiaries using systems and procedures which incorporate adequate safeguards to ensure that the data are complete, true and accurate and not misleading in all material aspects and presents fairly the information shown therein; all statistical or market-related included in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular that come from sources other than the Company are based on or derived from sources (whether or not publicly available) which the Company reasonably believes in good faith to be reliable and accurate and fairly present such sources, and the Company has obtained the written consent to the use of such data from such sources to the extent required.
- 1.11 Each of the CSRC Filings is and remains complete, true and accurate in all material respects and not misleading, and does not omit any information which would make the statements made therein, in light of the circumstances under which they were made, misleading.
- 1.12 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 Company, the Single Largest Shareholders Group and the Subsidiaries and/or any of their respective directors or officers, to the Stock Exchange, the SFC, the CSRC, any other relevant Authority, the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs, the Underwriters, the Reporting Accountants, the Internal Control Consultant, the Industry Consultant and/or the legal and other professional advisers for the Company or the Underwriters for the purposes of the Global Offering and/or the listing of the Shares on the Stock Exchange (including, without limitation, the answers and documents contained in or referred to in the Verification Notes, the information, answers and documents used as the basis of information contained in any of the Hong Kong Prospectus, PHIP, the Application Proof, the PHIP, the CSRC Filings and the Preliminary Offering Circular or provided for or in the course of due diligence or, the discharge by the Sole Sponsor of their obligations as sponsors to the listing of the Shares of the Company under the Listing Rules and other applicable laws, information and documents provided for the discharge by the Overall Coordinators and the CMIs of their respective obligations as an Overall Coordinators and/or a CMI under the Code of Conduct, the Listing Rules and other applicable laws, and the responses to queries and comments raised by the Stock Exchange, the SFC, the CSRC or any applicable Authority) was so disclosed or made available in full and in good faith and was, when given and, except as subsequently disclosed in each of the Hong Kong Prospectus, PHIP, the CSRC Filings (to the extent there are any) and the Preliminary Offering Circular or otherwise notified to the Stock Exchange, the SFC, the CSRC and/or any relevant Authority, as applicable, remains complete, true and accurate in all material respect; all information comprising expressions of opinion or intention, forward-looking statements, forecasts and estimates so disclosed or made available have been made after due, careful and proper consideration and are based on grounds and assumptions (to the extent there are any) disclosed in each of the Hong Kong Prospectus, PHIP, the CSRC Filings (to the extent there are any) and the Preliminary Offering Circular or otherwise based on reasonable grounds and assumptions and represent reasonable and fair expectations honestly held based on facts known to the Company, the Single Largest Shareholders Group, the Subsidiaries and/or any of their respective directors or officers; there is no other information which has not been provided the result of which would make the information so disclosed or made available misleading in light of the circumstances under which they were made. No material information has been withheld from the Stock Exchange, the SFC, the CSRC, any other relevant Authority, the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs, the Underwriters, the Reporting Accountants, the Internal Control Consultant, the Industry Consultant and/or the legal and other professional advisers for the Company or the Underwriters.
- 1.13 [Reserved]

1.14 [Reserved]

## 2 The Company and the Group

- 2.1 As of the date of this Agreement, the Company has the authorized and issued share capital as set forth in the section of each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular headed “Share Capital”, and all of the issued shares of the Company have been duly authorized and validly issued and are fully paid and non-assessable, and are owned by the existing shareholders and in the amounts specified in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular, and have been issued in compliance with all applicable Laws, were not issued in violation of any pre-emptive right, resale right, right of first refusal or similar right and are subject to no Encumbrance or adverse claims at the time of issuance.
- 2.2 The Company has been duly incorporated and is validly existing as an exempted company with limited liability in good standing under the Laws of Cayman Islands, with 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, PHIP and the Preliminary Offering Circular, to execute and deliver each of this Agreement, 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 Cayman Islands 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 Laws of Hong Kong (including, without limitation, the Listing Rules).
- 2.3 The Company is duly qualified to transact business and is in good standing in each jurisdiction where such qualification is required (by virtue of its business, ownership or leasing of properties or assets or otherwise), except where the failure to be so qualified or in good standing would not, individually or in the aggregate, result in a Material Adverse Change.
- 2.4 (A) “Appendix I – Accountants’ Report – Notes to the Historical Financial Information – 2.1 Basis of Preparation” of each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular sets forth a list of subsidiaries of the Company (the “**Subsidiaries**” and each a “**Subsidiary**”) and the Company’s interests in these Subsidiaries; (B) save as disclosed in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular, the Company does not own, directly or indirectly, any share capital or any other equity interests or long-term debt securities of or in any other corporation, firm, partnership, joint venture, association or other entity; (C) the registered capital of each of the Subsidiaries that is a PRC person has been validly issued under applicable PRC Laws, and all payments of such contributions have been made in compliance with Articles of Association and applicable Laws; 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 are owned by the Company subject to no Encumbrance or adverse claims; (D) save as disclosed in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular, no options, warrants or other rights to purchase, agreements or other obligations to issue or other rights to convert any obligation into shares of capital stock or other equity interests or partnership interests of or in the Company or any of its Subsidiaries are outstanding; (E) each of the Subsidiaries is a legal person with limited liability and the liability of the Company in respect of equity interests held in each relevant Subsidiary is limited to its investment therein; (F) save as disclosed in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular, none of the members of the Single Largest Shareholders Group, the Directors or senior management of the Company own, directly or indirectly, any shares of capital stock of, or equity interest in, or partnership interests 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, the Company or any of its Subsidiaries; and (G) there are no outstanding securities issued by the Company convertible into or exchangeable for rights, warrants or options to acquire from the Company or any of its Subsidiaries or subscribe for, or obligations of the Company or any of its Subsidiaries to issue or grant, share capital of or debentures or direct interests in the Company or any of its Subsidiaries and there is no agreement or commitment outstanding which calls for the allotment, issue or transfer of, or accords to any person the right to call for the allotment or issue of, any shares or debentures in, or other securities of, or partnership interest in, the Company or any of its Subsidiaries.

- 2.5 Each of the Subsidiaries has been duly incorporated, registered or organized and is validly existing as a legal person with limited liability in good standing under the Laws of the jurisdiction of its incorporation, registration or organization, with full right, power and authority (corporate and other) to own, use, lease and operate its properties and assets and conduct its business in the manner presently conducted and as described in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular. Each of the Company and its Subsidiaries is capable of suing and being sued in its own name; each of the Subsidiaries is duly qualified to transact business in each jurisdiction where such qualification is required (by virtue of its business, ownership or leasing of properties or assets or otherwise); the articles of association and other constituent or constitutive documents and the business licence (as applicable) of each of the Subsidiaries comply with the requirements of the Laws of the jurisdiction of its incorporation, registration or organization, and are in full force and effect. Each of the Company and its Subsidiaries has full power and authority to declare, make or pay any dividend or other distribution and to repay loans to any of its shareholders, where applicable, without the need for any Approvals and Filings from any Authority.
- 2.6 Save as disclosed in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular, no person, individually or together with his, her or its Affiliates, beneficially owns (within the meaning of Rule 13(d)(3) of the Exchange Act), ultimately controls or otherwise has any interest (within the meaning of Part XV of the Securities and Futures Ordinance) in no less than 5% of any class of the Company's capital stock through trust, contract, arrangement, understanding (whether formal or informal) or otherwise.
- 2.7 Neither the Company nor any of its Subsidiaries is conducting or proposes to conduct any business, or has or proposes to acquire any property or asset, or has incurred or proposed to incurred any liability or obligation (including, without limitation, contingent liability or obligation), which is material but not directly or indirectly related to the business of the Group as described in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular.
- 2.8 There is no contract, agreement or understanding between the Company or any Subsidiary, on the one hand, and any third party, on the other hand, in relation to the merger, acquisition, business consolidation, joint venture, strategic cooperation, with or of any other entity or business or disposition of assets, technologies, business units or businesses.

### **3 Offer Shares**

- 3.1 The ultimate legal and beneficial owners of the Shares, prior to the issuance of the Offer Shares by the Company for subscription under the Global Offering, are fully and accurately disclosed in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular.
- 3.2 The Offer Shares have been duly and validly authorized and, when allotted, issued and delivered against payment therefor as provided in this Agreement and the International Underwriting Agreement, as applicable, will be duly and validly allotted and issued, fully paid and non-assessable, free of any pre-emptive right, resale right, right of first refusal or similar rights and subject to no Encumbrance or adverse claims, and will have attached to them the rights and benefits specified in the Articles of Associations as described in each of the Hong Kong Prospectus, PHIP and the Preliminary 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 evidenced by share certificates which will be in a form which complies with all applicable Laws and such certificates will constitute good evidence of title in respect of the Offer Shares, and will be freely transferrable 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 International Underwriters) and their subsequent purchasers. The Offer Shares, when issued and delivered against payment therefor as provided in this Agreement or the International Underwriting Agreement, as applicable, will be free of any restriction upon the holding, voting or transfer thereof pursuant to applicable Laws, the Articles of Association or other constituent or constitutive documents of the Company or any agreement or other instrument to which the Company is party; no holder of Offer Shares after the completion of the Global Offering will be subject to personal liability in respect of the Company's liabilities or obligations by reason of being such a holder. The subscribers or purchasers of all Offer Shares issued or sold under the Global Offering will be entitled to participate in all dividends or other distributions which may be declared, paid or made on or in respect of the Shares at any time on or after the Listing Date.

- 3.3 As of the Listing Date, the Company will have the issued share capital as set forth in the section of each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular headed “Share Capital”, and assuming the full exercise of the Over-allotment Option, as of the relevant settlement date for the Option Shares, the Company will have the issued capital as set forth in the section of each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular headed “Share Capital”.
- 3.4 Except as disclosed in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular, there are no restrictions (whether under the Articles of Association or under the Laws of Cayman Islands) on subsequent transfer of Offer Shares subscribed for or purchased under the Global Offering.

#### **4 This Agreement and Operative Documents**

- 4.1 Each of this Agreement, the International Underwriting Agreement, the Operative Documents and other documents required to be executed by the Company pursuant to the provisions of this 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, enforceable in accordance with its terms, subject, as to enforceability, to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors’ rights and to general principles of equity (the “**Bankruptcy Exceptions**”).
- 4.2 The statements set forth in the sections of each of the Hong Kong Prospectus, and the Preliminary Offering Circular headed “Structure of the Global Offering” and “Underwriting”, 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 in light of the circumstances under which they were made.
- 4.3 [reserved]

#### **5 No Conflict, Compliance and Approvals**

- 5.1 Neither the Company nor any of its Subsidiaries is in breach or violation of or in default under (nor has any event occurred which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder’s behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under) (A) its articles of association or other constituent or constitutive documents and its business licence (as applicable); (B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, authorization, 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 and other documents required to be executed by the Company and/or the Single Largest Shareholders Group pursuant to the provisions of this Agreement, the International Underwriting Agreement or the Operative Documents, the issuance, allotment, and sale of the Offer Shares, the publication of the Hong Kong Prospectus, the Preliminary Offering Circular, the Disclosure Package and the Final Offering Circular, the listing of the Shares on the Stock Exchange, 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 the Company or any of its Subsidiaries pursuant to (A) the articles of association or other constituent or constitutive documents or the business licence (as applicable) of the Company, the Single Largest Shareholders Group, or any of the Subsidiaries; (B) any indenture, mortgage, deed of trust, loan or credit agreement or other



evidence of indebtedness, or any licence, authorization, lease, contract or other agreement or instrument to which the Company or any of its Subsidiaries is a party or by which it is bound or any of its properties or assets may be bound or affected; or (C) any Laws applicable to the Company or any of its Subsidiaries or any of its properties or assets.

- 5.3 All governmental authorizations (including those from the CSRC) required for the Offer Shares under the Global Offering have been obtained, and approval in principle has been obtained from the Listing Committee for the listing of, and permission to deal in, the Shares on the Main Board of the Stock Exchange, and there is no reason to believe that such approval may be revoked, suspended or modified.
- 5.4 Except for the requisite registration with the Registrar of the Companies in Hong Kong and the final approval from the Stock Exchange for the listing of and permission to deal in the Shares on the Main Board of the Stock Exchange, which shall be obtained on the day prior to the Listing Date, all Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over, the Company, any of its Subsidiaries, or any of their respective properties or assets, or otherwise from or with any other persons, required in connection with the offer, issuance and sale of the Offer Shares, the execution or delivery by each of the Warrantors of this Agreement, the International Underwriting Agreement or the Operative Documents or any other document required to be executed by the Company and/or the Single Largest Shareholders Group pursuant to the provisions of this Agreement, International Underwriting Agreement or the Operative Documents, or the performance by each of the Warrantors of its 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 there is no reason to believe that any such Approvals and Filings may be revoked, suspended or modified.
- 5.5 Except as described in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular, (A) no person has the right, contractual or otherwise, to cause the Company to issue or sell to it any Shares or shares of any other capital stock of the Company; (B) no person has any pre-emptive rights, resale rights, rights of first refusal or other rights to purchase any Shares or any other shares of the Company; (C) no person has the right to act as an underwriter or as a financial adviser to the Company in connection with the offer and sale of the Offer Shares; and (D) no person has the right, contractual or otherwise, to cause the Company to include any Shares or any other shares of the Company in the Global Offering.
- 5.6 (A) The Company and its Subsidiaries have (i) conducted and are conducting their respective businesses and operations in compliance with all Laws applicable thereto and (ii) have obtained or made and hold and are in compliance with all Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over, the Company or any of its Subsidiaries 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, PHIP and the Preliminary Offering Circular; (B) all such Approvals and Filings contain no conditions precedent that have not been fulfilled or performed or other burdensome restrictions or conditions not described in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular; (C) all such Approvals and Filings are valid and in full force and effect, and neither the Company nor any of its Subsidiaries is in violation of, or in default under, or has received notice of any action, suit, proceeding, investigation or inquiry relating to revocation, cancellation, suspension or modification of, or has any reason to believe that any Authority is considering revoking, cancelling, suspending or modifying, any such Approvals and Filings, and, to the knowledge of the Company, 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 requirements for additional Approvals and Filings which could prevent, restrict or hinder the operations of the Company or any of its Subsidiaries or cause it to incur additional expenditures, except for such non-compliance, breach, violation or default in each cases of (A) to (C) above that would not be reasonably expected to, individually or in the aggregate, result in a Material Adverse Change; and (D) no Authority, in its inspection, examination or audit of the Company or any of its Subsidiaries has reported findings or imposed penalties that have resulted in or could reasonably be expected to result in any Material Adverse Change and, with respect to any such inspection, examination or audit, all deficiencies identified have been properly rectified and all penalties have been paid and all recommendations have been duly adopted in all material respects.

5.7 (A) [Reserved]; (B) all Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over, the Company and its Subsidiaries or any of their 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, PHIP and the Preliminary Offering Circular, have been obtained or made; 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, PHIP and the Preliminary Offering Circular, will not conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), or result in the creation or imposition of an Encumbrance upon any property or assets of the Company or any of its Subsidiaries pursuant to (i) its articles of association or other constituent or constitutive documents or the business licence (as applicable), (ii) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, authorization, lease, contract or other agreement or instrument to which the Company or any of its Subsidiaries is a party or by which it is bound or any of its properties or assets may be bound or affected, or (iii) any Laws applicable to the Company or any of its Subsidiaries or any of its properties or assets described in each of Hong Kong Prospectus, PHIP and the Preliminary Offering Circular, except for such breach, violation or default in each cases of (ii) and (iii) above that would not be reasonably expected to, individually or in the aggregate, result in a Material Adverse Change.

5.8 [Reserved].

## **6 Accounts and Other Financial Information**

6.1 The Reporting Accountants, whose accountants' report on certain consolidated financial statements of the Group is included in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular, are independent public accountants with respect to the Group as defined by the Hong Kong Institute of Certified Public Accountants and its rulings and interpretations.

6.2 (A) The audited consolidated financial statements (and the notes thereto) of the Group included in Appendix I to each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular give a true and fair view of the consolidated financial position of the Group as of the dates indicated and the consolidated results of operations, cash flows and changes in shareholders' equity 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, PHIP and the Preliminary Offering Circular are derived from the accounting records 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 consolidated net tangible assets (and the notes thereto) (and other unaudited pro forma financial statements, information or data, if any) included in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular are presented in a fair manner as shown therein and have been prepared in accordance with the applicable requirements of the Listing Rules on the bases set out in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular and are presented consistently with the relevant accounting principles adopted by the Company, the assumptions used in the preparation of such unaudited pro forma adjusted consolidated net tangible assets (and other unaudited pro forma financial statements, information and data, if any) are reasonable and 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 statement of adjustments have been properly applied to the historical amounts in the compilation of the unaudited pro forma adjusted consolidated net tangible assets (and other unaudited pro forma financial statements, information and data, if any); and (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, PHIP and the Preliminary Offering Circular that are not included as required; (E) neither the Company nor any Subsidiaries has any material liabilities or obligations, direct or contingent (including, without limitation, any off-balance sheet obligations), not described in each of the Hong Kong Prospectus,

PHIP and the Preliminary Offering Circular; and (F) there is no arrangement, circumstance, event, condition or development that could result in a restatement of any financial information disclosed in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular.

- 6.3 All historical financial information contained in the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular outside of the Accountant's Report set out in Appendix I to the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular has been either correctly extracted from the audited financial statements included in the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular or is derived from the relevant accounting records of the Company and its Subsidiaries which the Company in good faith believes are reliable and accurate, and are a fair presentation of the data purported to be shown.
- 6.4 [Reserved]
- 6.5 (A) The statements in relation to the adequacy of the working capital of the Company as set forth in the section of the Hong Kong Prospectus, PHIP, the Application Proof, the PHIP and the Preliminary Offering Circular entitled "Financial Information – Liquidity and Capital Resources" (the "**Working Capital Statement**"), in each case has been prepared after due and proper consideration, and represents reasonable and fair expectations honestly held, by the Company; (B) the bases and assumptions used in the preparation of the Working Capital Statement (i) are all those that the Company considers to be significant in making the Working Capital Statement for at least the 12-month period immediately following the Hong Kong Prospectus Date and (ii) reflect, for each relevant period, a fair and reasonable forecast by the Company of the events, contingencies and circumstances described therein; and (C) the Working Capital Statement represents a fair and reasonable forecast by the Company of the adequacy of the working capital of the Company for at least the 12-month period immediately following the Hong Kong Prospectus Date and that in the Company's view, taking into account the net proceeds to be received by the Group from the Global Offering, available banking facilities and cash flow from the Company's operating activities, the working capital available to the Group is and will be adequate for the Group's present requirements and for at least the 12-month period immediately following the Hong Kong Prospectus Date.
- 6.6 The statements set forth in the section of each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular headed "Financial Information – Material Accounting Policy Information" are true and accurate and not misleading and accurately describe (A) accounting policies which the Company believes are the most material to the portrayal of the Company's and its Subsidiaries' financial condition and results of operations ("**Critical Accounting Policies**"); (B) judgments and uncertainties affecting the application of the Critical Accounting Policies; and (C) an explanation of the likelihood that 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 Critical Accounting Policies and have consulted with the Reporting Accountants with regard to such selection, application and disclosure.
- 6.7 Each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular accurately and fairly describes (A) all material trends, demands, commitments, events, uncertainties and risks, and the potential effects thereof, that would affect liquidity or capital resources of the Company or any of its Subsidiaries and could reasonably be expected to occur; and (B) all material off-balance sheet transactions, arrangements, obligations and liabilities, direct or contingent; the Company and its Subsidiaries do not have any relationships with unconsolidated entities that are contractually limited to narrow activities that facilitate the transfer of or access to assets by the Company and its Subsidiaries, such as structured finance entities and special purpose entities, which would, or could reasonably be expected to, have an effect on the liquidity of the Company and its Subsidiaries or the availability thereof or the requirements of the Company or its Subsidiaries for capital resources.
- 6.8 The memorandum of the Board on profit forecast of the Group for the fiscal year ending December 31, 2025 and working capital forecast for the 24 months ending December 31, 2026 (the "**Memorandum**"), which has been approved by the Directors in connection with the Global Offering, has been prepared after due and careful inquiry and on the bases and assumptions stated in the Memorandum and in accordance with the Company's accounting policies described in each of the Hong Kong Prospectus, the PHIP and the Preliminary Offering Circular, and represents reasonable and fair expectations honestly held by the Company; and (A) all statements of fact in the Memorandum are complete, true and accurate

in all material respects and not misleading in light of the circumstances under which they were made; (B) all expressions of opinion contained in the 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 at the time envisaged by the Memorandum will be received; (C) the assumptions used in the preparation of the Memorandum are those the Company believes are significant in making the profit forecast of the Group and reflect, for each relevant period, a fair and reasonable forecast by the Company of the events, contingencies and circumstances described therein; 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 Memorandum.

- 6.9 (A) The factual contents of the reports, letters or certificates of the Reporting Accountants are and will remain complete, true and accurate in all material respects (and where such information is subsequently amended, updated or replaced, such amended, updated or replaced information is complete, true and accurate in all material respects) and no fact or matter has been omitted therefrom which would make the contents of any of such reports, letters or certificates misleading in light of the circumstances under which they were made, and the opinions attributed to the Directors in such reports or letters or certificates are held in good faith based upon facts within the best of their knowledge after due and careful inquiry, and none of the Company and the Directors disagree with any aspect of the reports, letters or certificates prepared by the Reporting Accountants; (B) no information was withheld from the Reporting Accountants for the purposes of their preparation of their report contained in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular and the comfort letters to be issued by the Reporting Accountants in connection with the Global Offering and all information given to the Reporting Accountants for such purposes was given in good faith and there is no other material information which has not been provided the result of which would make the information so received misleading; and (C) no information was withheld from the Reporting Accountants, the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI's or the Underwriters for the purposes of their review of the forecasts of profit and earnings per share and the unaudited pro forma adjusted consolidated net tangible assets (and other unaudited pro forma financial statements, information and data, if any) of the Company included in any of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular or their review of the Group's cash flow and working capital projections, estimated capital expenditures and financial reporting procedures.

## **7 Indebtedness and Material Obligations**

- 7.1 Except otherwise disclosed in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular, (A) neither the Company nor any of its Subsidiaries 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, subordinated bonds and hire purchase commitments, or any material mortgage or charge or any material guarantee or other contingent liabilities; (B) no material outstanding indebtedness of the Company or any of its Subsidiaries has (or, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, will) become repayable before its stated maturity, nor has (or, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, will) any security in respect of such indebtedness become enforceable by reason of default of the Company or the relevant Subsidiaries; (C) no person to whom any material indebtedness of the Company or any of its Subsidiaries that is repayable on demand is owed has demanded or threatened to demand repayment of, or to take steps to enforce any security for, the same; (D) to the knowledge of the Company, no circumstance has arisen such that any person is now entitled to require payment of any material indebtedness of the Company or any of its Subsidiaries, or under any guarantee of any material liability of the Company or any of its Subsidiaries, by reason of default of the Company or any of its Subsidiaries or any other person or under any guarantee given by the Company or any of its Subsidiaries; (E) neither the Company nor any of its Subsidiaries has stopped or suspended payments of its debts, has become unable to pay its debts or otherwise become insolvent; and (F) all guarantees of indebtedness of the Group are in full force and effect, and there are no outstanding guarantees or contingent payment obligations of the Group in respect of indebtedness of any party that is not any member of the Group.
- 7.2 (A) The amounts borrowed by the Company or any of its Subsidiaries do not, to the knowledge of the Company, exceed any limitation on its borrowing contained in its articles of association or other constituent or constitutive documents or its business licence (as applicable) or in any debenture or other

deed or document binding upon it; (B) neither the Company nor any of its Subsidiaries 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 the Company or any of its Subsidiaries, (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) to the knowledge of the Company, all undrawn amounts under such borrowing facility is or will be capable of drawdown, and (iii) to the knowledge of the Company, no event has occurred, and no circumstances exist, which would reasonably be expected to cause any undrawn amounts under such borrowing facility to be unavailable for drawing as required; and (D) to the knowledge of the Company, no event has occurred, and no circumstances exist, in relation to any investment grants, loan subsidies or financial assistance received by or pledged to the Company or any of its Subsidiaries from or by any Authority in consequence of which the Company or any of its Subsidiaries is or would reasonably be expected to 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 date of the latest audited consolidated financial statements included in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular, neither the Company nor any of its Subsidiaries has (A) entered into or assumed or otherwise agreed to be bound by any contract or agreement that is material to the Group as a whole; (B) incurred, assumed or acquired or otherwise agreed to become subject to any obligation or liability, direct or contingent (including, without limitation, any off-balance sheet obligations), that is material to the Group as a whole; (C) acquired or disposed of or agreed to acquire or dispose of any business or asset that is material to the Group as a whole; (D) cancelled, waived, released or discounted in whole or in part any material debt or claim, except in the ordinary course of business; (E) purchased or reduced, or agreed to purchase or reduce, its capital stock of any class; (F) other than in the ordinary course of business, made any sale or transfer of any material tangible or intangible asset, any material mortgage or pledge or the creation of any security interest, lien, or Encumbrance on any such asset, or any lease of property, including equipment, other than tax liens with respect to taxes not yet due and statutory right of customers (if any) in inventory and other assets; (G) declared, made or paid any dividend or distribution of any kind on its capital stock of any class; or (H) entered into an agreement or a letter of intent or memorandum of understanding (or announced an intention to do so) relating to any matters identified in clauses (A) through (G) above.
- 8.2 Subsequent to the date of the latest audited consolidated financial statements included in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular, (A) neither the Company nor any of its Subsidiaries has sustained any material loss or material interference with its business from fire, explosion, flood, earthquake epidemic, pandemic or outbreak of infectious disease (including, without limitation, COVID-19) or other calamity, whether or not covered by insurance, or from any labour dispute or any action, order or decree of any Authority; (B) each of the Company and its Subsidiaries has carried on and will carry on business in the ordinary and usual course so as to maintain it as a going concern and in the same manner as previously carried on; (C) each of the Company and its Subsidiaries has continued to pay its creditors in the ordinary course of business and since such date has not entered into any material contract, transaction or commitment outside the ordinary course of business or of an unusual or onerous nature; and (D) there has been no material changes in the relations of the Group's business with its customers, suppliers, licensors or lenders or the financial condition or the position, results of operations, prospects, assets or liabilities of the said business or of the Group as a whole as compared with the position, disclosed by the last audited accounts and there has been no damage, destruction or loss (whether or not covered by insurance) materially and adversely affecting the said business or the assets or properties of the Group as a whole.
- 8.3 Subsequent to the respective dates as of which information is given in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular, there has not been (A) any Material Adverse Change; (B) any transaction, agreement or arrangement (including any letter of intent or memorandum of understanding) which is material to the Group 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 Group as a whole, other than those incurred in the ordinary course of business; (D) any material change in the share capital or other equity interests of any class or outstanding indebtedness of or in any member of the Group; or (E) any dividend or distribution of any kind declared, paid or made on the share capital or other equity interests of any class of any member of the Group.

- 8.4 Subsequent to the respective dates as of which information is given in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular, there has been and will be no material change in share capital and interest-bearing bank and other borrowings of the Group as of (i) the date of this Agreement, (ii) the Hong Kong Prospectus Date or (iii) the Listing Date, as applicable, in each case as compared to amounts shown in the latest audited consolidated balance sheet of the Group included in the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular.
- 8.5 Except otherwise disclosed in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular, (A) none of the Group's suppliers and customers has owned any interest in the Company or any of its Subsidiaries; (B) none of the shareholders or directors of the Company and any of its Subsidiaries or any of their respective Associates, either alone or in conjunction with or on behalf of any other person, directly or indirectly interested in more than 5% of the Group's five largest suppliers and customers; (C) none of the Group's suppliers and customers are connected persons of the Group; (D) the Group has not had any litigation, claims or material disagreements with the Group's suppliers and customers which would, or could reasonably be expected to, cause material interference with its business and operations; (E) save as to the credit periods granted under the relevant business agreements during the ordinary course of business of the Group, none of the Company or any of its Subsidiaries has provided any form of financial assistance to the Group's suppliers and customers; and (F) save as to the credit periods granted under the relevant agreements during the ordinary course of business of the Group, none of the Group's suppliers and customers has provided any form of financial assistance to the Company or any of its Subsidiaries.

## **9 Assets**

- 9.1 (A) each of the Company and its Subsidiaries has valid and good title to all commercial properties and assets that it purports to own, 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 or building or personal property or asset, as applicable, held under lease by the Company or any of its Subsidiaries is held by it under a lease 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, except otherwise disclosed in the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular and 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; (C) no material default (or event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company or any of its Subsidiaries has occurred and is continuing or is likely to occur under any of such leases; (D) neither the Company nor any of its Subsidiaries 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 adverse to the rights or interests of the Company or the relevant Subsidiaries under such lease, tenancy or license or (ii) may affect the rights of the Company or the relevant Subsidiaries to the continued possession or use of such leased or licensed property or other asset, except for such proceedings that would not be reasonably expected to, individually or in the aggregate, result in a Material Adverse Change; (E) the right of the Company and each of its Subsidiaries to possess or use such leased or licensed property or other asset is not subject to any unusual or onerous terms or conditions, which is material to the Group as a whole; (F) there are no Encumbrances, conditions, planning consents, orders, regulations or other restrictions which may materially interfere or affect the use made or proposed to be made of such leased or licensed property or other asset by the Company or any of its Subsidiaries; (G) neither the Company nor any of its Subsidiaries owns, operates, manages or has any other right or interest in any other real property or building or personal property or asset, as applicable, except as disclosed in the section included in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular, headed "Business – Properties", and no other real properties or buildings and personal properties or assets are necessary in order for the Company and its Subsidiaries to carry on their business in the manner described in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular, (H) the use of all real properties owned or leased by the Company and its Subsidiaries is in accordance with its permitted use under all applicable Laws with such exceptions as are not material and do not materially interfere with the use made and proposed to be made of such properties by the Company and its Subsidiaries; and (I) neither



the Company nor its Subsidiaries has any existing or contingent liabilities in respect of any properties previously occupied by it or in which it has owned or held any interests.

9.2 [Reserved].

9.3 (A) The Company and its Subsidiaries own all rights, title and interest in and to, free of Encumbrances, or have obtained (or can obtain on reasonable terms) valid and enforceable licences 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 unpatentable proprietary or confidential information, systems or processes), and other proprietary information, rights or processes (collectively, the “**Intellectual Property**”) described in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular as being owned or licensed or used by them and such rights and licenses held by the Company and each of its Subsidiaries in any Intellectual Property comprises all the rights and licenses that are necessary for the conduct of, or material to, their respective businesses as currently conducted or as proposed to be conducted, and all documents and instruments necessary to establish and maintain the rights of the Company and its Subsidiaries in the Intellectual Property have been validly executed, delivered and filed in a timely manner with the appropriate Authority; (B) each material agreement or arrangement pursuant to which the Company or any of its Subsidiaries has obtained licences for, or other rights to use, the Intellectual Property is legal, valid, binding and enforceable in accordance with its terms, and the Company and its Subsidiaries have complied with the terms of each such agreement or arrangement which is in full force and effect, and no default (or event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company or any of its Subsidiaries has occurred and is continuing or is likely to occur under any such agreement or arrangement and no notice has been given by or to any party to terminate such agreement or arrangement; (C) to the knowledge of the Company, there is no material claim to the contrary or any material challenge by any other person to the rights of the Company or any of its Subsidiaries with respect to the Intellectual Property; (D) to the knowledge of the Company, there are no third parties who have or, will be able to establish rights to any Intellectual Property, except for, and to the extent of, the ownership rights of the owners of the Intellectual Property as disclosed in the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular; (E) to the knowledge of the Company, there is no infringement by third parties of any Intellectual Property; (F) there is no pending or, to the knowledge of the Company, threatened action, suit, proceeding or claim by others, including any Authority challenging (i) the rights of the Group in or to any Intellectual Property, or (ii) any agreement or arrangement pursuant to which the Company or its Subsidiaries uses such Intellectual Property, and there are, no facts which could form a reasonable basis for any such action, suit, proceeding or claim, except where such actions, suit, proceeding or claim would not, individually or in the aggregate, have a Material Adverse Change; (G) there is no pending or, to the knowledge of the Company, threatened action, suit, proceeding or claim by others challenging the validity, enforceability or scope of any Intellectual Property, and there are, no facts which could form a reasonable basis for any such action, suit, proceeding or claim; (H) to the knowledge of the Company, neither the Company nor any of its Subsidiaries has infringed or is infringing the intellectual property of a third party, or has received notice of a claim by a third party to the contrary, except as otherwise disclosed to the Sole Sponsor in the course of legal due diligence in connection with the Global Offering; (I) to the knowledge of the Company, there is no prior act that may render any patent application within the Intellectual Property unpatentable that has not been disclosed to any Authority having jurisdiction over intellectual property matters.

9.4 (A) All computer systems, communications systems, software and hardware which are currently owned, licensed or used by the Company or any of its Subsidiaries (collectively, the “**Information Technology**”) comprise all of the information technology systems and related rights necessary to conduct, or material to, the respective businesses of the Company and its Subsidiaries as currently conducted or as proposed to be conducted; (B) the Company and its Subsidiaries either legally and beneficially own, or have obtained licences for, or other rights to use, all of the Information Technology, and such licenses or rights are in full force and effect and have not been revoked or terminated and there are no known grounds on which they might be revoked or terminated; (C) each agreement pursuant to which the Company or any of its Subsidiaries has obtained licences for, or other rights to use, the Information Technology is legal, valid, binding and enforceable in accordance with its terms, the Company and its Subsidiaries, as the case may be, have complied in all material respects with the terms of each such agreement which is in

full force and effect, and no default (or event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company or any of its Subsidiaries 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 revoke or terminate such agreement; (D) all the records and systems (including but not limited to the Information Technology) and all data and information of the Company and its Subsidiaries are maintained and operated by the Company and the relevant Subsidiaries; (E) in the event that the persons providing maintenance or support services for the Company and its Subsidiaries with respect to the Information Technology cease or are unable to do so, the Company or the relevant Subsidiaries 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) to the Company's knowledge, there are no material defects relating to the Information Technology; (G) 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 have resulted in or could reasonably be expected to result in a Material Adverse Change; (H) the Company and each of its Subsidiaries has in place procedures 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; and (I) the Company and each of its Subsidiaries 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 material disruption to the business of the Group.

9.5 [Reserved]

9.6 (A) The Company and its Subsidiaries are currently in compliance with all applicable Laws concerning cybersecurity, data protection, confidentiality and archive administration (collectively, the “**Data Protection Laws**”) in all material respects; (B) neither the Company nor its Subsidiaries has received any notice (including, without limitation, any enforcement notice, de-registration notice or transfer prohibition notice), letter, complaint or allegation from the relevant data protection 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 Jurisdictions; (C) except as disclosed in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular or the matters that would not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change, neither the Company nor its Subsidiaries 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 destruction or unauthorized disclosure of data there is no outstanding order against the Company or any of its Subsidiaries in respect of the rectification or erasure of data; and (D) no warrant has been issued authorizing the data protection Authority (or any of its officers, employees or agents) to enter any of the premises of the Company nor its Subsidiaries for the purposes of, inter alia, searching them or seizing any documents or other material found there.

9.7 The Group has implemented and maintained controls, policies, procedures, and safeguards to maintain and protect their confidential information and the integrity, continuous operation, redundancy and security of all Information Technology systems and data (including all personal, personally identifiable, sensitive, confidential or regulated data used in connection with their businesses), and there have been no breaches, violations, outages or unauthorized uses of or accesses to same, except for those that have been remedied without material cost or liability or the duty to notify any other person, nor any incidents under internal review or investigations relating to the same.

9.8 [Reserved]

## 10 Compliance with Employment and Labour Laws

10.1 Except as disclosed in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular, neither the Company nor any of its Subsidiaries 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. Where the Company or any of its Subsidiaries participates in, or has participated in, or is liable to contribute to any such schemes, the Group does not have any material outstanding payment obligations or unsatisfied liabilities under the rules of such schemes or the applicable Laws; where there are such material outstanding payment obligations or unsatisfied liabilities (the details of which have been fully disclosed in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular), the Group

has set aside sufficient funds to satisfy the same. There is no reasonable ground upon which any applicable registrations or exemptions in respect of any of the social security funds and house provident funds in the PRC and the mandatory provident funds in Hong Kong, each referred to in the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular, could be withdrawn or cancelled. There are no material amounts owing or promised to any present or former directors or key employees of the Company or any of its Subsidiaries other than remuneration accrued, due or for reimbursement of legitimate business expenses. No directors or senior management or key employees of the Company or any of its Subsidiaries have given or been given notice terminating their contracts of employment; there are no current proposals to terminate the employment of any directors or key employees of the Company or any of its Subsidiaries or to vary or amend their key terms of employment (whether to their detriment or benefit). Neither the Company nor any of its Subsidiaries has any material outstanding undischarged liability to pay to any Authority in any jurisdiction any taxation, contribution or other impost arising in connection with the employment or engagement of directors or key employees by them. No material liability has been incurred by the Company or any of its Subsidiaries for breach of any director's or key employee's contract of service, 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 or key employee, or the actual or proposed termination or suspension of employment, or variation of any terms of employment of any present or former key employee or director of the Company or any of its Subsidiaries.

- 10.2 All contracts of service in relation to the employment of the employees and directors of the Company and each of its Subsidiaries are on usual and normal terms which do not and will not in any way whatsoever impose any unusual or onerous obligation on the Company or the relevant Subsidiaries and all subsisting contracts of service to which the Company or any of its Subsidiaries 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) and, to the knowledge of the Company, there are no claims pending or, threatened or capable of arising against the Company or the relevant Subsidiaries, by any employee, director or third party, in respect of any accident or injury not fully covered by insurance; the Company and each of its Subsidiaries have, in relation to their respective directors or employees (and so far as relevant to each of its respective former directors or employees), complied in all respects with all terms and conditions of such directors' or employees' (or former directors' or employees') contracts of employment.
- 10.3 Except for matters which would not, individually or in the aggregate, result in a Material Adverse Change, (A) to the knowledge of the Company, there is (i) no dispute with the directors and no strike, labour dispute, slowdown or stoppage or other conflict with the employees of the Company or any of its Subsidiaries pending or, threatened against the Company or any of its Subsidiaries, (ii) no union representation dispute currently existing concerning the employees of the Company or any of its Subsidiaries, and (iii) no existing, imminent or, threatened labour disturbance by the employees of any of the principal suppliers or customers of the Company or any of its Subsidiaries; and (B) except as disclosed in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular, each of the Company and the other members of the Group is in compliance with the labour and employment Laws applicable to their employees in the jurisdiction of its incorporation, registration or organization;

## 11 Compliance with Environmental Laws

- 11.1 Except as disclosed in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular, or would not, individually or in the aggregate, result in a Material Adverse Change, the Company and its Subsidiaries and their respective assets and operations are in compliance with, and the Company and each of its Subsidiaries have obtained or made and hold and are in compliance with all Approvals and Filings required under, any and all applicable Environmental Laws (as defined below); there are no past, present or reasonably anticipated future events, conditions, circumstances, activities, practices, actions, omissions or plans that could reasonably be expected to give rise to any material costs or liabilities to the Company or any of its Subsidiaries under, or to interfere with or prevent its compliance with, Environmental Laws. Neither the Company nor any of its Subsidiaries is the subject of any investigation, or has received any notice or claim, or is a party to or affected by any pending or threatened action, suit, proceeding or claim, or is bound by any judgment, decree or order, or has entered into any agreement, in each case relating to any alleged violation of any Environmental Laws or any actual or alleged release or threatened release or clean-up at any location of any Hazardous Materials (as defined below) (as used herein, "**Environmental Laws**" means Laws relating to health, safety, the environment (including,

without limitation, the protection, clean-up or restoration thereof), natural resources or Hazardous Materials (including, without limitation, the distribution, processing, generation, treatment, storage, disposal, transportation, other handling or release or threatened release of Hazardous Materials), and **“Hazardous Materials”** means any material (including, without limitation, pollutants, contaminants, hazardous or toxic substances or wastes) that is regulated by or may give rise to liability under any Environmental Laws).

11.2 [Reserved].

## **12 Cyber Security and Data Protection**

12.1 The Company and each of its Subsidiaries’ Information Technology are adequate for, and operate and perform as required in connection with the operation of the business of the Company and its Subsidiaries as currently conducted. The Company and its Subsidiaries 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 systems and data (including all personal, personally identifiable, sensitive, confidential or regulated data, or any such data that may constitute trade secrets and working secrets of any Authority or any other data that would otherwise be detrimental to national security or public interest pursuant to the applicable Laws (collectively, **“Personal Data”**)) used in connection with their businesses and/or the Global Offering, and there have been no breaches, violations, outages, leakages or unauthorized uses of or accesses to the same.

12.2 (i) Neither the Company nor any other member of the Group is classified as, a critical information infrastructure operator in PRC under the Cybersecurity Law of the PRC; (ii) neither the Company nor any other member of the Group is subject to any material investigation 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; (iii) neither the Company nor any other member of the Group has received any notice, warning or sanctions alleging any material breach or non-compliance of the Cybersecurity Law of the PRC or the Data Protection Laws (including, without limitation, the CSRC Archive Rules) from the CAC, the CSRC or any other relevant Authority; (iv) 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) that would, individually or in the aggregate, result in a Material Adverse Change; and (v) neither the Company nor any other member of the Group has received any objection to this Global Offering from the CSRC, the CAC or any other relevant Authority.

## **13 Insurance**

13.1 The Company and each of its Subsidiaries maintain or are entitled to the benefits of, insurance adequately covering their respective business, operations, properties, assets and personnel with insurers of recognized financial responsibility as the Company reasonably deemed adequate. Such insurance is fully in force on the date hereof and will be fully in force at all other times when the Warranties are repeated pursuant to this Agreement, and insures against such losses and risks to an extent which is prudent in accordance with customary industry practice to protect the Company and each of its Subsidiaries and their respective businesses, except such failure to maintain such policies would not, individually or in the aggregate, have a Material Adverse Effect. (i) All premiums due in respect of such insurance policies have been duly paid and all conditions for the validity and effectiveness of such policies have been reasonably observed and performed by the Company and its Subsidiaries; (ii) the Company and its Subsidiaries are in compliance with the terms of such insurance in all material respects and, to the knowledge of the Company, there are no claims by the Company or any of its Subsidiaries under any such insurance as to which any insurance company is denying liability or defending under a reservation of rights clause; and (iii) to the knowledge of the Company, nothing has been done or has been omitted to be done whereby any of such insurance policies has or may be void or voidance and the Company, and each of its Subsidiaries are entitled to full benefits of such insurances. Neither the Company nor any of its Subsidiaries has any reason to believe that it will not be able to renew any such insurance as and when such insurance expires. Neither the Company nor any of its Subsidiaries has been refused any material insurance coverage sought or applied for and (i) to the knowledge of the Company, there are no

circumstances likely to give rise to such refusal, and (ii) none of the Group's policies of insurance are subject to any special or unusual terms or restrictions or to the payment of any premium which has been significantly increased as a result of claims history.

13.2 [Reserved]

## 14 Internal Control

- 14.1 Each of the Company and its Subsidiaries has established and maintains and evaluates a system of internal accounting and financial reporting controls sufficient to provide reasonable assurance that (A) transactions are executed in accordance with management's general or specific authorization; (B) transactions are recorded as necessary to permit preparation of financial statements in compliance with IFRS and maintain accountability for assets; (C) access to assets is permitted only in accordance with management's general or specific authorization; (D) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences; (E) each of the Company and its Subsidiaries has made and kept books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions of such entity and provide a sufficient basis for the preparation of financial statements in accordance with IFRS; and (F) the Directors are able to make a proper assessment of the financial position, results of operations and prospects of the Company and its Subsidiaries, and such internal accounting and financial reporting controls are effective to perform the functions for which they were established and documented properly and the implementation of such internal accounting and financial reporting controls are monitored by the responsible persons. The Company's current management information and accounting and financial reporting control system has been in operation for at least since January 1, 2022 during which neither the Company nor any of its Subsidiaries has experienced any material difficulties with regard to clauses (A) through (F) above. There are no material weaknesses in the Company's internal control over accounting and financial reporting and no changes in the Company's internal control over accounting and financial reporting or other factors that have materially and adversely affected, or could reasonably be expected to materially and adversely affect, the Company's internal control over accounting and financial reporting.
- 14.2 Each of the Company and the Subsidiaries has established and maintains and evaluates disclosure and corporate governance controls and procedures to ensure that (A) material information relating to the Company or any of the Subsidiaries is made known in a timely manner to the Company and its Board and management; 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, Companies (WUMP) Ordinance and any other applicable Laws, including, without limitation, the requirements of the Listing Rules 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 Laws, 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 None of the deficiencies and issues identified in the internal control report prepared by the Internal Control Consultant would or could reasonably be expected to, individually or in the aggregate, materially and adversely limit, restrict or otherwise affect the ability of the Company or any of its Subsidiaries to comply with any applicable Laws. Any issues or deficiencies identified and as disclosed in such internal control report 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 in all material respects, 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, books of account and other records of whatsoever kind of the Company and each of its Subsidiaries are in the proper possession, up-to-date and contain complete and accurate records as required by applicable Laws in such books and no notice or allegation on the accuracy and rectification has been received; all accounts, documents and returns required by applicable Laws to be delivered or made to the Registrar of Companies in Hong Kong, the SFC or any other Authority in any jurisdiction have been duly and correctly delivered or made.

14.5 [Reserved]

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

15.1 Neither the Company, and any of the Subsidiaries, nor any of their respective directors, officers and, to the knowledge of the Company, any employees, agents, or “affiliates” (within the meaning of Rule 501(b) under the Securities Act), in each case acting for or on behalf of the Company or any of the Subsidiaries, has taken any action, directly or indirectly, that would result in a violation by such persons of Anti-Corruption Laws (as used here, “**Anti-Corruption Laws**” means the United States Foreign Corrupt Practices Act of 1977, the United Kingdom Bribery Act of 2010, 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, the Prevention of Bribery Ordinance (Chapter 201 of the Laws of Hong Kong), any legislation implementing the Organization for Economic Cooperation and Development Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, and any other applicable laws, rules or regulations regarding anti-bribery or illegal payments or gratuities), including, without limitation, directly or indirectly paying, offering, giving, promising to pay, or authorizing the payment of any money, contribution, gift of funds or property, or anything of value (including any gift, sample, rebate, travel, meal and lodging expense, entertainment, service, equipment, debt forgiveness, donation, grant, bribe, payoff, influence payment, kickback or other thing of value, however characterized, or other corrupt or unlawful payment) to any Government Official (as used herein, “**Government Official**” means any employee, official, representative, agent or other person acting on behalf of any Authority or department, agency or instrumentality thereof, or of any stock exchange, self-regulatory organization or other non-governmental regulatory authority, or any court, tribunal or arbitrator, or of any public international organization, or any political party or official thereof, or candidate for political office, or a relative or close associate of any such individual) or any other person, including at the suggestion, request, direction or for the benefit of any of Government Official or other person for the purpose of improperly (a) influencing any act or decision of such Government Official in his official capacity, (b) inducing such Government Official to do or omit to do any act in relation to his lawful duty, (c) securing any improper advantage from any person, Government Official, or Authority, (d) inducing such Government Official to influence or affect any act or decision of any Authority. No investigation, action, suit or proceeding by or before any court or governmental agency, authority or body or any arbitrator relating to any actual or alleged violation by the Company, the Single Largest Shareholders Group or any of the Subsidiaries of the Anti-Corruption Laws is pending or threatened.

15.2 The Company, the Single Largest Shareholders Group, the Subsidiaries and their respective “affiliates” (within the meaning of Rule 501(b) under the Securities Act) have instituted and maintained policies, procedures, and internal controls designed to ensure compliance with the Anti-Corruption Laws.

15.3 The Company is and has been at all times in compliance with all applicable laws relating to money laundering, any predicate crime thereto, or any financial recordkeeping and reporting requirements related thereto, including the Currency and Foreign Transactions Reporting Act (also known as the Bank Secrecy Act), as amended by the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (USA PATRIOT Act), and any other applicable similar laws of jurisdictions where the Company, its Subsidiaries, the Group and the Single Largest Shareholders Group conduct business, the rules and regulations thereunder, and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental agency (collectively, the “**Anti-Money Laundering Laws**”), the Company and its Subsidiaries have instituted and maintain policies and procedures designed to ensure continued compliance with Anti-Money Laundering Laws and no investigation, action, suit, inquiry or proceeding by or before any court or governmental agency, regulatory agency, stock exchange, authority or body or any court, tribunal or any arbitrator relating to any actual or alleged violation by the Company, the Single Largest Shareholders Group or any of their respective Subsidiaries of Anti-Money Laundering Laws has been received, or is pending or threatened.



- 15.4 The Company, its Subsidiaries and their respective directors and officers, and to the knowledge of the Company, their respective employees agents, and affiliates are, and have been, in compliance with all economic or financial sanctions or trade embargoes imposed, administered or enforced from time to time by the United States, (including, the U.S. Department of the Treasury’s Office of Foreign Assets Control (“**OFAC**”), the U.S. Department of State or the U.S. Department of Commerce’s Bureau of Industry and Security), the United Nations Security Council, the Swiss State Secretariat for Economic Affairs, the Hong Kong Monetary Authority, the European Union, HM’s Treasury, the Australian Department of Foreign Affairs and Trade, or any other governmental authority that enforces sanctions with jurisdiction over the Company or the Group (collectively, “**Sanctions**”).
- 15.5 None of the Company or any of its Subsidiaries is engaged in, or has engaged in or will engage in, any dealings or transactions with any Sanctions Target (as defined below), including with or in any Sanctioned Country (as defined below).
- 15.6 [Reserved]
- 15.7 None of the Company, the Single Largest Shareholders Group or the Subsidiaries, nor any of their respective directors, officers, employees, nor, agents, “affiliates” (within the meaning of Rule 501(b) under the Securities Act) or representatives, or any person acting for or on behalf of the Company or any of the Subsidiaries, is, or undertakes any business dealings or transaction with an individual or entity that is, or is owned or controlled by a person that is the target of Sanctions, including any person that is (i) named on any Sanctions-related list administered or enforced by OFAC (including, without limitation, the “Specially Designated National or Blocked Persons” list), the U.S. Department of State or the U.S. Department of Commerce’s Bureau of Industry and Security (including, without limitation the “Entity List”, “Military End User List”, “Denied Person List”, “Unverified List” in relation to the sanctions under U.S. Export Administration Regulations), the United Nations Security Council, the Swiss State Secretariat for Economic Affairs, the Hong Kong Monetary Authority, the European Union, HM’s Treasury, the Australian Department of Foreign Affairs and Trade or any other governmental authority that enforces sanctions with jurisdiction over the Company or the Group, (ii) located, organized, or resident in a country or territory that is itself the subject of territory-wide comprehensive Sanctions (currently, the Crimea, so-called Donetsk People’s Republic , and so-called Luhansk People’s Republic regions of Ukraine, Cuba, Iran, North Korea, and Syria) (collectively, “**Sanctioned Countries**” and each a “**Sanctioned Country**”), and (iii) any person or entity 50% or more owned or controlled by any such person or entity described in the foregoing clauses (i) – (ii) (any person or entity described in clauses (i) - (iii), a “**Sanctions Target**”).
- 15.8 No investigation, action, suit, inquiry or proceeding by or before any court or governmental agency, regulatory agency, stock exchange, authority or body or any court, tribunal or any arbitrator relating to any actual or alleged violation by the Company or any of its Subsidiaries of Sanctions has been received, or is pending or, to the knowledge of the Company, threatened.
- 15.9 None of the Company or the Subsidiaries will, directly or knowingly indirectly, use the proceeds of the Global Offering, or lend, contribute or otherwise make available such proceeds, to any of the Subsidiaries, joint venture or any other person or entity, (i) for the purpose of financing or facilitating any activities or business of or with any Sanctions Target, or of, with or in any Sanctioned Country, or (ii) in any other manner that will result in a violation by any Person (including, without limitation, by the Underwriters) of any Sanctions or Anti-Corruption Laws.
- 15.10 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 by this Agreement, 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 Anti-Money Laundering Laws or Sanctions.
- 15.11 The Group has implemented all such reasonable measures necessary or fit for its business to comply with Sanctions and related obligations under this Agreement. No portion of the funds used for fulfilling the Warrantors’ obligations under this Agreement will be sourced or derived, in whole or in part, from (A) any transaction or dealing in violation of any Sanctions, including any transactions between a Warrantor and a Sanctions Target or in or with Sanctioned Country, or (B) in any other manner that would result in a violation by any person (including, without limitation, by the Underwriters) of any Sanctions.

## **16 Experts**

- 16.1 Each of the experts named in the section headed “Appendix IV – Statutory and General Information – E. Other Information – 4. Qualifications of Experts” of the Hong Kong Prospectus, PHIP and the Preliminary 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 from any conflict of interest and has not withdrawn its consent to including its report, opinions, letters or certificates (as the case may be) in the Hong Kong Prospectus, PHIP and the Preliminary 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 counsel for the Company, respectively, are and will remain complete, true and accurate in all material respects (and where such information is subsequently amended, updated or replaced, such amended, updated or replaced information is complete, true and accurate in all material respects) and no material fact or matter has been omitted therefrom which would make the contents of any of such reports, opinions, letters or certificates, in light of the circumstances under which they were made, misleading, and the opinions attributed to the Directors in such reports, opinions, letters or certificates are held in good faith based upon facts within the best of their knowledge after due and careful inquiry, and none of the Company and the Directors disagree with any aspect of such opinions, reports, letters or certificates; and (B) no material information was withheld from the Internal Control Consultant, the Industry Consultant, any counsel for the Company or the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIIs or the Underwriters, as applicable, for the purposes of its preparation of its report, opinion, letter or certificate (whether or not contained in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular) and all information given to each of the foregoing persons for such purposes was given in good faith and there is no other material information which has not been provided the result of which would make the information so received misleading.
- 16.3 The report prepared by the Industry Consultant was prepared at the Company’s request based on a contractual arrangement which the Company negotiated on an arms’ length basis.

## **17 Provision of Information**

- 17.1 The Company (including, without limitation, its Affiliates, agents and representatives and any other person acting on behalf of any of them, other than the Underwriters in their capacity as such) (A) has not, without the prior written consent of the Sole Sponsor, the Overall Coordinators and the Joint Global Coordinators, made, used, prepared, authorized, approved or referred to any Supplemental Offering Material and (B) will not, without the prior written consent of the Sole Sponsor, the Overall Coordinators and the Joint Global Coordinators, prepare, make, use, authorize, approve or refer to any Supplemental Offering Material.
- 17.2 None of the Company, the Single Largest Shareholders Group or any of the Subsidiaries, or any of their respective directors, officers, to the knowledge of the Company, employees or agents, has (whether directly or indirectly, formally or informally, in writing or verbally) provided to any research analyst any material information, including forward-looking information (whether qualitative or quantitative) concerning the Company or any of its Subsidiaries that is not, or is not reasonably expected to be, included in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular.

## **18 Material Contracts and Connected Transactions**

- 18.1 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 of its Subsidiaries is a party and which are required to be disclosed as material contracts in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular or filed therewith as material contracts with the Registrar of Companies in Hong Kong have been so disclosed and filed, in their entirety, without omission or redaction unless a certificate of exemption has been granted by the SFC. No material contracts which have not been so disclosed and filed will, without the written consent of the Sole Sponsor, the Overall Coordinators, and the Joint Global Coordinators, be entered into, nor will the terms of any material contracts so disclosed and filed be changed, prior to or on the Listing Date. Neither the Company or any of its Subsidiaries, nor any other party to any material contract, has sent or received any communication regarding termination of, or intent not to renew, any such material contract, and no such

termination or non-renewal has been threatened by the Company or any of its Subsidiaries or, any other party to any such material contract.

- 18.2 Each of the contracts listed as being material contracts in the section of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular headed “Appendix IV – Statutory and General Information – B. Further Information about Our Business – 1. Summary of Material Contracts” has been duly authorized, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms or, for those which were completed or expired before the date hereof, was legal, valid, binding and enforceable in accordance with its terms during its term, subject to Bankruptcy Exceptions.
- 18.3 Neither the Company nor any of its Subsidiaries has any material capital commitment, or is, or has been, party to any unusual, long-term or onerous commitments, contracts or arrangements not wholly on an arm’s length basis in the ordinary and usual course of business (for these purposes, a long-term contract, commitment, or arrangement is one which is unlikely to have been fully performed in accordance with its terms more than six months after the date it was entered into or undertaken or is incapable of termination by either the Company or any of its Subsidiaries (as relevant) on six months’ notice or less).
- 18.4 The Company does not have any reason to believe that any significant supplier or customer of the Company or of any of its Subsidiaries is considering ceasing to deal with the Company or the relevant Subsidiaries or reducing the extent or value of its dealings with the Company or the relevant Subsidiaries.
- 18.5 None of the Company and its Subsidiaries is a party to any agreement or arrangement which prevents or restricts it in any way from carrying on business in any jurisdiction.
- 18.6 Neither the Company nor any of its Subsidiaries 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.
- 18.7 None of the Company, the Single Largest Shareholders Group and the Subsidiaries 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, any of the Subsidiaries and the Single Largest Shareholders Group has assets or carries on business, or (B) in respect of which any filing, registration or notification is required or is advisable pursuant to such Laws (whether or not the same has in fact been made).
- 18.8 Except as disclosed in the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular, the Group has not been involved in any (i) business or transactions that would constitute a continuing connected transaction (as defined in the Listing Rules) of the Company or (ii) business or transactions that would constitute a continuing connected transaction after the listing of the Shares on the Stock Exchange.
- 18.9 In respect of the connected transactions (as defined in the Listing Rules and in accordance with the guidance from the Stock Exchange) of the Group (the “**Connected Transactions**”) disclosed in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular, (A) the statements set forth in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular relating to such transactions are complete, true and accurate in all material respects, and there are no other 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 Chapter 14A of the Listing Rules to be disclosed in the Hong Kong Prospectus but have not been disclosed as such; (B) the Connected Transactions disclosed in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular have been entered into and carried out, and will be carried out, in the ordinary course of business and on normal 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, including, without limitation, the independent non-executive Directors, in coming to their view have made due and proper inquiries and investigations of such Connected Transactions; (C) the Company has complied with and will continue to comply with the terms of such Connected Transactions disclosed in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular so long as the agreement or arrangement relating thereto is in effect; (D) each of such Connected Transactions and related agreements and undertakings as disclosed in each of the Hong Kong Prospectus, PHIP and the Preliminary 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 (E) each of such Connected Transactions disclosed in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular has been and will be carried out by the Group in compliance with all applicable Laws in all material respects.

- 18.10 No indebtedness (actual or contingent) and no contract, agreement or arrangement (other than employment contracts or service agreements with current directors or officers of the Company or of any of its Subsidiaries) is or will be outstanding between the Company or the relevant Subsidiaries, on the one hand, and any substantial shareholder or any current or former director, or any officer of the Company or of the relevant Subsidiaries, or the Single Largest Shareholders Group, or any Associate of any of the foregoing persons, on the other hand, except as otherwise disclosed to the Sole Sponsor in the course of due diligence in connection with the Global Offering.
- 18.11 (A) Neither the Single Largest Shareholders Group nor any of the directors or officers of the Company and its Subsidiaries, or any of their respective Associates, 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 the Group; (B) none of the Single Largest Shareholders Group and any of the directors or officers of the Company and its Subsidiaries, or any of their respective Associates, 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 either the Company or any of its Subsidiaries; and (C) neither the Single Largest Shareholders Group nor any of the directors or officers of the Company and its Subsidiaries, nor any of their respective Associates, is or will be interested in any agreement or arrangement with the Company or any of its Subsidiaries which is subsisting and which is material in relation to the business of the Company or the relevant Subsidiaries.
- 18.12 There are no relationships or transactions not in the ordinary course of business between the Company or any of its Subsidiaries, on the one hand, and their respective customers, suppliers, or other business partners, on the other hand.

## 19 Historical Changes

- 19.1 [Reserved]
- 19.2 Each of the descriptions of the events, transactions and documents (the “**Historical Changes Documents**”) relating to the transfers and changes in the share capital of the Company (as defined in the Hong Kong Prospectus) (the “**Historical Changes**”) has been duly authorized, executed and delivered by the Company and when validly authorized, executed and delivered by the other parties thereto is legal, valid, binding and enforceable in accordance with its terms.
- 19.3 The Historical Changes and the execution, delivery and performance of the Historical Changes Documents 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 the Company or any of its Subsidiaries pursuant to (A) the articles of association or other constituent or constitutive documents or the business licence (as applicable) of the Company or any of its Subsidiaries, (B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, authorization, lease, contract or other agreement or instrument to which the Company or any of its Subsidiaries is a party or by which any of the Company or any of its Subsidiaries is bound or any of their respective properties or assets may be bound or affected, or (C) any Laws applicable to any of the Company or any of its Subsidiaries or any of their respective 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.
- 19.4 Neither the Historical Changes nor the execution, delivery and performance of any of the Historical Changes Documents (A) resulted in the creation or imposition of any material pledge, charge, lien, mortgage, security interest, claim, pre-emption rights, equity interest, third party rights or interests or rights similar to the foregoing upon any assets of the Company or any of its Subsidiaries, or (B) has rendered the Company or any of its Subsidiaries liable to any additional tax, duty, charge, impost or levy

of any amount which has not been provided for in the accounts upon which the Accountant's Report was prepared by the Reporting Accountants or otherwise described in the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular.

- 19.5 All material Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over the Company or any of its Subsidiaries or any of their respective properties or assets, or otherwise from or with any other persons, required in connection with the Historical Changes and the execution, delivery and performance of the Historical Changes Documents have been unconditionally obtained or made; all such material 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 or other materially burdensome restrictions or conditions not described in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular; and neither the Company nor any of its Subsidiaries is in violation of, or in default under, or has received notice of any action, suit, proceeding, investigation or inquiry relating to revocation, suspension or modification of, or has any reason to believe that any Authority is considering revoking, suspending or modifying, any such material Approvals and Filings.
- 19.6 Transactions contemplated by the Historical Changes have been effected prior to the date hereof in compliance with all applicable Laws and in accordance with the Historical Changes Documents; other than the Historical Changes Documents, there are no other material documents or agreements, written or oral, that have been entered into by the Company or any of its Subsidiaries in connection with the Historical Changes which have not been previously provided, or made available, to the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI, the Underwriters and/or the legal and other professional advisers to the Underwriters and which have not been disclosed in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular.
- 19.7 The Pre-IPO Investments in the Company are in compliance with the applicable Guide for New Listing Applicants issued and updated by the Stock Exchange.
- 19.8 There are no actions, suits, proceedings, investigations or inquiries pending or, to the knowledge of the Company, threatened or contemplated, under any Laws or by or before any Authority challenging the effectiveness or validity of the events, transactions and documents relating to the Historical Changes as set forth in the sections of each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular headed "History, Reorganization and Corporate Structure" and "Appendix IV – Statutory and General Information".

## **20 Taxation**

- 20.1 All material, applicable returns, reports or filings required to be filed by or in respect of the Company or any of its Subsidiaries for Taxation purposes have been duly and timely filed, and all such returns, reports or filings are up to date and are complete, true and accurate in all material respects and, in light of the circumstances under which they were made, not misleading and are not the subject of any dispute with any taxing or other Authority and, to the knowledge of the Company, there are no circumstances giving rise to any such dispute; all Taxes due or claimed to be due from the Company and each of its Subsidiaries have been duly and timely paid, other than those being contested in good faith by legal actions, suits or proceedings and for which adequate reserves have been provided; there is no material deficiency for Taxes that has been asserted against the Company or any of its Subsidiaries. The provisions included in the audited consolidated financial statements as set forth in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular included appropriate provisions required under IFRS for all Taxes 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 of its Subsidiaries was then or could reasonably be expected thereafter to become or has become liable.
- 20.2 Each of the waivers and other relief, concession and preferential treatment relating to Taxes granted to the Company or any of its Subsidiaries by any Authority is valid and in full force and effect, and, to the knowledge of the Company, does not and will not conflict with, or result in a breach or violation of, or constitute a default under applicable Laws. The Company has not received notice of any deficiency in its applications for such preferential treatment, and the Company is not aware of any reason why the Company may not qualify for, or be in compliance with the requirements for, such preferential treatment.

- 20.3 Except as described in the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular, no stamp or other issuance or transfer Taxes and no capital gains, income, withholding or other Taxes are payable by or on behalf of the Company or any of its Subsidiaries or any other Person in any of the Relevant Jurisdictions or to any Taxation or other Authority thereof or therein in connection with (A) the execution, delivery and performance of this Agreement, the Operative Documents and the International Underwriting Agreement; (B) the creation, allotment and issuance of the Offer Shares; (C) the offer, sale and delivery of the Hong Kong Offer Shares to or for the respective accounts of successful applicants and, if applicable, the Hong Kong Underwriters contemplated in the Hong Kong Prospectus, 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, PHIP and the Preliminary Offering Circular; (E) the deposit of the Offer Shares with the HKSCC; (F) the sale, transfer or other disposition or delivery of any Shares, including any realized or unrealized capital gains arising in connection with such sale, transfer or other disposition; or (G) the transactions contemplated under the Historical Changes completed prior to the date hereof.
- 20.4 Except as described in the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular, or where such transaction or arrangement would not, individually or in the aggregate, result in a Material Adverse Change, neither the Company nor any of its Subsidiaries is a party to any transaction or arrangement under which it or they may be required to pay for any asset or services or facilities of any kind an amount which is in excess of the price that parties dealing on an arm's length basis would be willing to pay for such asset or services or facilities or will receive any payment for any asset or services or facilities of any kind that it has supplied or provided or is liable to supply or provide which is less than the price that parties dealing on an arm's length basis would be willing to supply or provide such asset or services or facilities.
- 20.5 Neither the Company nor any of its Subsidiaries has been or is currently the subject of an inquiry into transfer pricing by any Taxation or other Authority, except where such inquiry would not, individually or in the aggregate, result in a Material Adverse Change and, to the knowledge of the Company, no Taxation Authority has indicated any intention to commence any such inquiry and there are no circumstances likely to give rise to any such inquiry.
- 20.6 None of the holders of Offer Shares outside of the Cayman Islands and Hong Kong will be deemed resident, domiciled, carrying on business or subject to taxation in the Cayman Islands and Hong Kong solely by reason of the execution, delivery, consummation or enforcement of this Agreement and any other document to be furnished hereunder, nor shall the foregoing be applicable to the Underwriters solely by reason of the execution, delivery, consummation of any transaction contemplated in, or the enforcement of, this Agreement and any other document to be furnished hereunder.
- 20.7 Under existing Hong Kong Law and the Laws of the Cayman Islands, holders of the Offer Shares are not subject to withholding tax, income tax or any other taxes or duties imposed by any court or Authority of Hong Kong or the Cayman Islands in respect of (i) any payments, dividends or other distributions made on the Offer Shares or (ii) gains made on sales of the Offer Shares between non-residents of Hong Kong consummated outside Hong Kong.

## **21 Dividends**

- 21.1 Except as described in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular, all dividends and other distributions declared and payable on the Shares to the shareholders of the Company are not subject to, and may be paid free and clear of and without deduction for or on account of, any withholding or other Taxes imposed, assessed or levied by or under the Laws of any of the Relevant Jurisdictions or any taxing or other Authority thereof or therein.
- 21.2 Neither the Company nor any of its Subsidiaries 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 or partnership interests of or in the relevant Subsidiaries, from repaying to the Company any loans or advances to the relevant Subsidiaries from the Company or from transferring any of the properties or assets of the relevant Subsidiaries to the Company or any other Subsidiary.



- 21.3 Provided that the procedures for payment of the dividends and other distributions comply with applicable Laws, all dividends and other distributions declared and payable on the Company's direct or indirect equity interests in its Subsidiaries or associated companies may under applicable Laws and regulations be paid to the Company (in one or a series of dividend or other distribution transactions) and may be converted into foreign currency that may be freely transferred out of the jurisdictions of incorporation of the relevant Subsidiaries or associated companies. Except as described in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular, all such dividends and other distributions may be so paid without the necessity of obtaining any governmental authorization in such jurisdictions.

## **22 Litigation and Other Proceedings**

- 22.1 There are (A) no actions, suits, proceedings, disputes, investigations or inquiries in any jurisdiction or under any Laws or by or before any Authority pending or threatened or contemplated to which the Company, any of its Subsidiaries or the Single Largest Shareholders Group, or any of their respective directors, officers, employees or Affiliates is or may be a party or to which any of their respective properties or assets is or may be subject, at law or in equity, or before or by any Authority, whether or not arising from transactions in the ordinary course of business; and none of the CSRC, China National Development and Reform Commission, China State Administration for Industry and Commerce, and any other Authority having jurisdiction over the Company or any Subsidiary, or any of their respective property or assets has, in its review and examination of the Company or any Subsidiary, raised or identified any material issues regarding the general affairs, management, business, prospects, products, assets, rights, results of operations or position, financial or otherwise, or legal and regulatory compliance of the Company or any Subsidiary; (B) no Laws that have been enacted, adopted, issued or proposed by any Authority; and (C) no judgments, decrees or orders of any Authority, which, in any such case described in clause (A), (B) or (C) above, would, or could reasonably be expected to adversely affect the power or ability of the Company or the Single Largest Shareholders Group to perform its obligations under this Agreement, the International Underwriting Agreement, or the Operative Documents, to offer, sell and deliver the Offer Shares or to consummate the transactions contemplated by this Agreement, the International Underwriting Agreement or the Operative Documents or otherwise adversely affect the Global Offering, or are required to be described in any of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular but are not so described. No such actions and no other disputes existed or was outstanding at any time within the period of 12 months preceding the Hong Kong Prospectus Date (whether or not now resolved) which, if the same had not been resolved, would or would have been likely to result in a Material Adverse Change.
- 22.2 None of the Company, the Single Largest Shareholders Group or the Subsidiaries, nor any person acting on behalf of any of them, has taken any action, nor have any steps been taken or any actions, suits or proceedings under any Laws been started or threatened, to (A) wind up, liquidate, dissolve, make dormant or eliminate or declare insolvent the Company or any of its Subsidiaries; (B) withdraw, revoke or cancel any Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over the Company or any of its subsidiaries or any of their properties or assets, or otherwise from or with any other persons, required in order to conduct the business of the Company or any of its Subsidiaries; or (C) bring an adverse effect on the completion of the Global Offering.
- 22.3 Neither the Company nor any of its Subsidiaries which is a party to a joint venture or shareholders' agreement is in dispute with any other party to such joint venture or a shareholders' agreement and, to the knowledge of the Company, there are no circumstances which may give rise to any dispute or affect the Company's or the relevant Subsidiaries' relationship with such other parties.

- 22.4 [Reserved]

## **23 Market Conduct**

- 23.1 None of the Company, the Single Largest Shareholders Group, the Subsidiaries and their respective directors, officers, employees, Affiliates or agents, nor any person acting on behalf of any of them, either alone or with one or more other person, 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 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 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 Shares that is in contravention of any applicable Laws or (C) which constitutes non-compliance with the rules, regulations and requirements of the CSRC, the Stock Exchange, the SFC or any other Authority including those in relation to bookbuilding and placing activities.

- 23.2 None of the Company, the Single Largest Shareholders Group, the Subsidiaries and their respective directors, officers, employees, Affiliates or agents, nor any person acting on behalf of any of them (other than the Underwriters and their respective directors, officers, employees, agents, affiliates or persons acting on their behalf, as to whom no such representation, warranty or agreement is given), (A) has taken or facilitated or will take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilization 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 (B) has taken or will take, directly or indirectly, any action which would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance.
- 23.3 Neither the Company, any of the members of the Group, the Single Largest Shareholders 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 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, PHIP and the Preliminary Offering Circular. No member of the Group nor any director, officer, to the knowledge of the Company, 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, PHIP and the Preliminary Offering Circular.

## **24 Immunity**

- 24.1 Under the Laws of Cayman Islands, British Virgin Islands, Hong Kong, the PRC and any other applicable jurisdictions, neither the Company nor any of its Subsidiaries, nor any of the properties, assets or revenues of the Company or its Subsidiaries is entitled to any right of immunity on the grounds of sovereignty or crown status or otherwise from any action, suit or proceeding (including, without limitation, arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of judgment or arbitral awards, or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgment or any arbitral award. The irrevocable waiver and agreement of the Company in Clause 16 hereof 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 Cayman Islands, British Virgin Islands, Hong Kong, the PRC and any other jurisdictions applicable to the Company, any of its Subsidiaries, or the Global Offering.

## **25 Choice of Law and Dispute Resolution**

- 25.1 The choice of law provisions set forth in this Agreement will be recognized and given effect to by the courts of Cayman Islands, British Virgin Islands (except for those laws (i) which such court considers to be procedural in nature; (ii) which are revenue or penal laws; or (iii) the application of which would be inconsistent with public policy, as such term is interpreted under the laws of Cayman Islands and British Virgin Islands) Hong Kong, and the PRC; the Company can sue and be sued in its own name under the Laws of Cayman Islands, British Virgin Islands, Hong Kong, and the PRC. The agreement of the Company to resolve any dispute by arbitration at the Hong Kong International Arbitration Centre, the agreement to treat any decision and award of the Hong Kong International Arbitration Centre as final and binding on the parties to this Agreement, the irrevocable submission by the Company to the jurisdiction of any court of competent jurisdiction in which proceedings are permitted to be brought pursuant to Clause 16 of this Agreement, the waiver by the Company of any objection to the venue of an action, suit or proceeding in any such court, the waiver and agreement not to plead an inconvenient forum and the agreement that this Agreement shall be governed by and construed in accordance with the Laws of Hong Kong are legal, valid and binding under the Laws of Cayman Islands, British Virgin Islands, Hong Kong, and the PRC, and will be respected by the courts of Cayman Islands, British Virgin Islands, Hong Kong, and the PRC. Service of process effected in the manner set forth in this Agreement will be effective, insofar as the Laws of Cayman Islands, British Virgin Islands, Hong Kong, and the PRC are concerned, to confer valid personal jurisdiction over the Company; any judgment obtained in a court or

any arbitral awards rendered by an arbitral tribunal pursuant to the terms of, and arising out of or in relation to the obligations of the Company under this Agreement will be recognized and enforced in the courts of Cayman Islands, British Virgin Islands, Hong Kong, and the PRC jurisdictions.

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

## **26 Professional Investor**

- 26.1 The Company has read and understood the Professional Investor Treatment Notice set forth in Schedule 6 of this Agreement hereto and acknowledges and agrees to the representations, waivers and consents contained in such notice, in which the expressions “you” or “your” shall mean the Warrantors, and “we” or “us” or “our” shall mean the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI’s and the Underwriters.

## **27 No Other Arrangements Relating to Sale of Offer Shares**

- 27.1 Except pursuant to this Agreement and the International Underwriting Agreement, neither the Company nor any of its Subsidiaries 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, PHIP and the Preliminary Offering Circular.
- 27.2 Neither the Company and any of its Subsidiaries nor the Single Largest Shareholders Group, and their respective Affiliates, has entered into any contractual arrangement relating to the offer, sale, distribution or delivery of any Offer Shares other than this Agreement, the International Underwriting Agreement and the Cornerstone Investment Agreements.

## **28 United States Aspects**

- 28.1 No registration of the Offer Shares under the Securities Act will be required for the offer, sale, initial resale and delivery of the Offer Shares to or by any of the Underwriters, the Overall Coordinators, or the Joint Global Coordinators in the manner contemplated in this Agreement and the International Underwriting Agreement and in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular.
- 28.2 None of the Company and “affiliate” (within the meaning of Rule 501(b) under the Securities Act) nor any person acting on behalf of any of them (A) has made or will make offers or sales of any security, or solicited or will solicit offers to buy, or otherwise negotiated or will negotiate in respect of, any security, under circumstances that would require registration of the Offer Shares under the Securities Act; or (B) has offered or sold or will offer or sell the Offer Shares by means of any “directed selling efforts” within the meaning of Rule 902 under the Securities Act and will comply with the applicable offering restriction requirements of Regulation S.
- 28.3 None of the Company and its “affiliate” (within the meaning of Rule 501(b) under the Securities Act) nor any person acting on behalf of any of them 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; the Company will not, and will not permit any of its affiliates or any person acting on its behalf, to sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in the Securities Act) which could be integrated with the sale of the International Offer Shares or the Hong Kong Offer Shares in a manner which would require the registration under the Securities

Act of the International Offer Shares or Hong Kong Offer Shares. Within the preceding six months, neither the Company or any of its Subsidiaries, nor any of their affiliates, nor any person acting on its or their behalf has offered, sold, issued or distributed 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 pursuant to the Global Offering hereunder; the Company will take all necessary 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 Overall 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 this Agreement as transactions exempt from the registration provisions of the Securities Act.

- 28.4 The Company is a “foreign issuer” within the meaning of Regulation S under the Securities Act and its management team and principal operations are based outside the United States.
- 28.5 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.

## **29 Directors, Officers and Shareholders**

- 29.1 Any certificate signed by any director or officer of the Company or of any of its Subsidiaries and delivered to the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI and the Underwriters or any counsel for the Underwriters in connection with the Global Offering shall be deemed to be a representation and warranty by the Company, as to matters covered thereby, to each Joint Sponsor, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI and Underwriter.
- 29.2 None of the Directors has revoked or withdrawn the authority and confirmations in the responsibility letter, statement of interests and power of attorney issued by him or her to the Company, the Sole Sponsor, the Overall Coordinators and/or the Joint Global Coordinators, as applicable, and such authority and confirmations remain in full force and effect.
- 29.3 Any subscription or purchase of the Offer Shares by a Director or his/her associates or existing shareholder of the Company, if conducted, has been or will be in accordance with Rules 10.03 and 10.04 of the Listing Rules.
- 29.4 All the interests or short positions of each of the Directors and the Single Largest Shareholders Group in the securities, underlying securities 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 Part XV of the Securities and Futures Ordinance, or which will be required pursuant to section 352 of the Securities and Futures 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 Issuers in the Listing Rules, in each case once the Shares are listed, are fully and accurately disclosed in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular.
- 29.5 The Directors have been duly and validly appointed and are the only directors of the Company.
- 29.6 Each of the independent non-executive Directors is in compliance with the requirements on independence as imposed by the Listing Rules.
- 29.7 Except as disclosed in the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular, none of the directors has a service contract with the Company or any of its Subsidiaries which is required to be disclosed in the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular.
- 29.8 Neither the Company nor any of its Subsidiaries has any outstanding loans to any of the directors, any of their respective spouses, children or other relatives or anybody corporate, trust or entity in which any of them has a controlling interest.

## **Part B: Additional Representations and Warranties of the Single Largest Shareholders Group**

Each member of the Single Largest Shareholders Group jointly and severally represents, warrants and undertakes to the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI, the Hong Kong Underwriters and each of them as follows:

### **1 Valid Existence**

- 1.1 Each member of the Single Largest Shareholders Group 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 its place of incorporation, registration or organization, has full right and power to (i) execute and deliver each of this Agreement, the International Underwriting Agreement and the Operative Documents to which it is a party, and to perform its obligations hereunder and thereunder, and is capable of suing and being sued; and (ii) deliver the Shares as contemplated in this Agreement, the International Underwriting Agreement, the Operative Documents and under the Global Offering.
- 1.2 Each member of the Single Largest Shareholders Group who is a natural person (i) is of full age and sound mind, (ii) 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 (iii) has obtained independent legal advice with respect to this Agreement, the International Underwriting Agreement and any Operative Documents (to the extent he or she is a party thereto) 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 Single Largest Shareholders Group are the legal and/or beneficial owners of the issued share capital of the Company as shown in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular. The shares owned by the Single Largest Shareholders Group have been issued in compliance with all applicable Laws, were not issued in violation of any pre-emptive right, resale right, right of first refusal or similar right and are subject to no Encumbrance or adverse claims at the time of issuance. The ownership of shares by the Single Largest Shareholders Group and the amounts of such Shares owned by the Single Largest Shareholders Group are accurately and completely specified in each of the Hong Kong Prospectus, PHIP and the Preliminary Offering Circular.

### **2 Execution of Agreements**

- 2.1 This Agreement, the International Underwriting Agreement, the Operative Documents (to the extent it is a party thereto) and any other document required to be executed by the Single Largest Shareholders Group pursuant to the provisions of this Agreement, the International Underwriting Agreement and the Operative Documents, has been duly authorised (in respect of the Single Largest Shareholders Group), executed and delivered by the Single Largest Shareholders Group and when validly authorized, executed and delivered by the other parties hereto and thereto, constitutes a legal, valid and binding agreement of the Single Largest Shareholders Group, enforceable in accordance with its terms.
- 2.2 The execution and delivery of this Agreement, the International Underwriting Agreement, the Operative Documents (to the extent it is a party thereto) and any other document required to be executed by them pursuant to the provisions of this Agreement and the Operative Documents, the issuance and sale of the International Offer Shares and the Hong Kong 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 of their respective property or assets pursuant to (A) the articles of association or other constituent or constitutive documents or the business licence (as applicable) of the Single Largest Shareholders Group (unless such member of the Single Largest Shareholders Group is a natural person);

(B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, lease, contract or other agreement or instrument to which any member of the Single Largest Shareholders Group is a party or by which it is bound or any of its properties or assets may be bound or affected; or (C) any Laws applicable to the Single Largest Shareholders Group or any of their properties or assets. All Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over the Single Largest Shareholders Group, or any of their respective properties or assets, required for the execution or delivery by each of the Warrantors of this Agreement or the performance by the Single Largest Shareholders Group of their obligations under the Global Offering have been obtained or made and are in full force and effect, and there is no reason to believe that any such Approvals may be revoked, suspended or modified.

### **3 Information Provided**

- 3.1 All information included in each of the Hong Kong Prospectus, PHIP, the Application Proof, the PHIP and the Preliminary Offering Circular with respect to the Single Largest Shareholders Group did not contain and will not contain an untrue statement of a material fact and did not omit and will not omit 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.
- 3.2 All information disclosed or made available in writing or orally from time to time (and any new or additional information serving to update or amend such information) by or on behalf of the Single Largest Shareholders Group and/or any of its directors, supervisors (if any), officers, employees, Affiliates or agents to the Stock Exchange, the SFC, the CSRC, any other relevant Authority, the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs, the Underwriters, the Reporting Accountants, the Internal Control Consultant, the Industry Consultant and/or the legal and other professional advisers for the Company or the Underwriters for the purposes of the Global Offering and/or the listing of the Shares on the Stock Exchange (including, without limitation, the answers and documents contained in or referred to in the Verification Notes, the information, answers and documents used as the basis of information contained in any of the Hong Kong Prospectus, PHIP, the Application Proof, the PHIP and the Preliminary Offering Circular or provided for or in the course of due diligence or the discharge by the Sole Sponsor of their obligations as sponsors to the listing of the Shares of the Company, and the responses to queries and comments raised by the Stock Exchange, the SFC, the CSRC or any applicable Authority) was so disclosed or made available in full and in good faith and was, when given and, except as subsequently disclosed in each of the Hong Kong Prospectus, PHIP, the Application Proof, the PHIP and the Preliminary Offering Circular or otherwise notified to the Stock Exchange, the SFC, the CSRC and/or any relevant Authority, as applicable, remains complete, true and accurate and not misleading; there is no other information which has not been provided the result of which would make the information so disclosed or made available misleading.

### **4 [Reserved]**

### **5 [Reserved]**

### **6 Market Conduct**

- 6.1 None of the Single Largest Shareholders Group and their respective Affiliates, 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 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 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 Shares that is in contravention of any applicable Laws; or (C) which constitutes non-compliance with the rules, regulations and requirements of the CSRC, the Stock Exchange, the SFC or any other Authority including those in relation to bookbuilding and placing activities.
- 6.2 None of the Single Largest Shareholders Group and their respective Affiliates, nor any person acting on behalf of any of them, (A) has taken or facilitated or will take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilization 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 (B) has taken or will take, directly or indirectly,



any action which would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance.

- 6.3 Neither the Company, any of the members of the Group, the Single Largest Shareholders 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 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, PHIP and the Preliminary Offering Circular.

## **7 Immunity**

- 7.1 Under the Laws of Cayman Islands, British Virgin Islands, Hong Kong, and the PRC, none of the Single Largest Shareholders Group, nor any of the properties, assets or revenues of the Single Largest Shareholders Group is entitled to any right of immunity on the grounds of sovereignty or crown status or otherwise from any action, suit or proceeding (including, without limitation, arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of judgment or arbitral awards, or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgment or any arbitral award. Each of their irrevocable waiver and agreement in Clause 16 hereof 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 such member of the Single Largest Shareholders Group under the Laws of Cayman Islands, British Virgin Islands, Hong Kong, and the PRC.

## **8 Choice of Law and Dispute Resolution**

- 8.1 The choice of law provisions set forth in this Agreement will be recognized and given effect to by the courts of Cayman Islands, British Virgin Islands (except for those laws (i) which such court considers to be procedural in nature; (ii) which are revenue or penal laws; or (iii) the application of which would be inconsistent with public policy, as such term is interpreted under the laws of Cayman Islands, British Virgin Islands, Hong Kong, the PRC, the US and any other applicable jurisdictions. Each member of the Single Largest Shareholders Group can sue and be sued in its own name under the Laws of Cayman Islands, British Virgin Islands, Hong Kong, the PRC, the US and any other applicable jurisdictions. The agreement of the Single Largest Shareholders Group to resolve any dispute by arbitration at the Hong Kong International Arbitration Centre, the agreement to treat any decision and award of the Hong Kong International arbitration Centre as final and binding on the parties to this Agreement, the irrevocable submission by the Single Largest Shareholders Group to the jurisdiction of any court of competent jurisdiction in which proceedings are permitted to be brought pursuant to Clause 16 of this Agreement, the waiver by the Single Largest Shareholders Group of any objection to the venue of an action, suit or proceeding in any such court, the waiver and agreement not to plead an inconvenient forum and the agreement that this Agreement shall be governed by and construed in accordance with the Laws of Hong Kong are legal, valid and binding under the Laws of Cayman Islands, British Virgin Islands, Hong Kong, the PRC, the US and any other applicable jurisdictions and will be respected by the courts of Cayman Islands, British Virgin Islands, Hong Kong, the PRC, the US and any other applicable jurisdictions. Service of process effected in the manner set forth in this Agreement will be effective, insofar as the Laws of Cayman Islands, British Virgin Islands, Hong Kong, the PRC, the US and any other applicable jurisdictions are concerned, to confer valid personal jurisdiction over the Single Largest Shareholders Group; any judgment obtained in a court or any arbitral awards rendered by an arbitral tribunal pursuant to the terms of, and arising out of or in relation to the obligations of the Single Largest Shareholders Group under this Agreement will be recognized and enforced in the courts of Cayman Islands, British Virgin Islands, Hong Kong, the PRC, the US and any other applicable jurisdictions.

## **9 Certificates**

- 9.1 Any certificate signed by any director or officer of the Single Largest Shareholders Group and delivered to the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Underwriters or any counsel for the Underwriters in connection with the Global Offering shall be deemed to be a representation and warranty by the Single Largest Shareholders Group, as to matters covered thereby, to each Joint Sponsor, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI and Underwriter.

## **10 No other arrangements relating to sale of Offer Shares**

- 10.1 Except pursuant to this Agreement and the International Underwriting Agreement, none of the Single Largest Shareholders Group 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, PHIP and the Preliminary Offering Circular.
- 10.2 None of the Single Largest Shareholders Group nor any of their Affiliates has entered into any contractual arrangement relating to the offer, sale, distribution or delivery of any Offer Shares other than this Agreement, the International Underwriting Agreement and the Cornerstone Investment Agreements.

## **11 U.S. Aspects**

- 11.1 None of the Single Largest Shareholders Group and their respective "affiliate" (within the meaning of Rule 501(b) under the Securities Act) nor any person acting on behalf of any of them (A) has made or will make offers or sales of any security, or solicited or will solicit offers to buy, or otherwise negotiated or will negotiate in respect of, any security, under circumstances that would require registration of the Offer Shares under the Securities Act; or (B) has offered or sold or will offer or sell the Offer Shares by means of any "directed selling efforts" within the meaning of Rule 902 under the Securities Act.
- 11.2 Each member of the Single Largest Shareholders Group, or their respective "affiliate" (within the meaning of Rule 501(b) under the Securities Act), or any person acting on their behalf, has complied with the applicable offering restriction requirements of Regulations S for offering of the Offer Shares outside the United States in reliance on Regulations S.
- 11.3 Each member of the Single Largest Shareholders Group, or their respective "affiliate" (within the meaning of Rule 501(b) under the Securities Act), or any person acting on their behalf (other than the Hong Kong underwriters their respective "affiliate" (within the meaning of Rule 501(b) under the Securities Act) or any person acting on their behalf, as to whom the Single Largest Shareholders Group make no representation) have not engaged and will not engage in any directed selling efforts (within the meaning of Regulation S) with respect to the Offer Shares.
- 11.4 Each member of the Single Largest Shareholders Group has not directly, or through any agent (other than the Hong Kong underwriters), their respective "affiliate" (within the meaning of Rule 501(b) under the Securities Act) or any person acting on their behalf, as to whom the Single Largest Shareholders Group make no representation), 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 Offer Shares in a manner that would require the registration of the Offer Shares under the Securities Act.

**SCHEDULE 3**  
**CONDITIONS PRECEDENT DOCUMENTS**

**Part A**

*Legal Documents*

1. Four certified true copies of the written resolutions or meeting minutes of the shareholders of the Company, dated May 29, 2025 in relation to the Global Offering referred to in Appendix IV to the Prospectus.
2. Four certified true copies of the resolutions of the Board, or a duly authorized committee of the Board:
  - (a) 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;
  - (b) approving the Global Offering and any issue of the Offer Shares pursuant thereto;
  - (c) approving and authorizing the issue of the Hong Kong Public Offering Documents and the issue of the Preliminary Offering Circular and the Offering Circular;
  - (d) approving and authorizing the issue and the registration of the Prospectus with the Registrar of Companies in Hong Kong; and
  - (e) approving the Verification Notes.
3. Four certified copies of the minutes of a meeting (or written resolutions) of the governing body of each of Meta Hope, Bus Hope, Bus Cherish and Bus Dream approving and/or ratifying (as applicable), among other things, the execution of this Agreement, the International Underwriting Agreement and all other documents as may be required to be executed by it pursuant to each of the above agreements or in connection with the Global Offering and the execution on its behalf and its performance of, its obligations hereunder and thereunder.
4. Four certified true copies of the Registrar's Agreement duly signed by the parties thereto.
5. Four certified true copies of the Receiving Bank Agreement duly signed by the parties thereto.
6. Four certified true copies of (i) the certificate of incorporation of the Company; and (ii) the certificate of incorporation on change of name of the Company.
7. Four certified true copies of the Articles of Association which shall become effective upon the Listing Date.
8. Four certified true copies of (i) the Company's certificate of registration as a non-Hong Kong company under Part 16 of the Companies Ordinance; and (ii) the current business

registration certificate of the Company issued pursuant to the Business Registration Ordinance (Chapter 310 of the Laws of Hong Kong).

9. Four certified true copies of the service agreements or letters of appointment of each of the Directors.
10. Four certified true copies of each of the responsibility letters and statements of interests signed by each of the Directors.
11. Four certified true copies of each of the material contracts referred to in the section of the Prospectus headed “Statutory and General Information – B. Further Information About Our Business – 1. Summary of Material Contracts” as set out in Appendix IV to the Prospectus (other than this Agreement) duly signed by the parties thereto.

*Documents relating to the Hong Kong Public Offering*

12. Four printed copies of each of the Prospectus duly signed by two Directors or their respective duly authorized attorneys and, if signed by their respective duly authorized attorneys, certified true copies of the relevant powers of attorney.
13. Four signed originals of the signature pages to the Verification Notes for the Prospectus duly signed by or on behalf of the Company and each of the Directors (or their respective duly authorized attorneys).
14. Four signed originals of the accountants’ report dated the Prospectus Date from the Reporting Accountants, the text of which is contained in Appendix I to the Prospectus.
15. Four signed originals of the letter from the Reporting Accountants, dated the Prospectus Date and addressed to the Company, relating to the unaudited pro forma financial information relating to the adjusted net tangible assets of the Company, the text of which is contained in Appendix II to the Prospectus.
16. Four signed originals of the letter(s) from the Reporting Accountant, dated the Prospectus Date and addressed to the Company, and copied to the Sole Sponsor, the Overall Coordinators and the Hong Kong Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators, which letter(s) shall, *inter alia*, confirm the indebtedness statement contained in the Prospectus and comment on the statement contained in the Prospectus as to the sufficiency of the Group’s working capital.
17. Four signed originals of the Hong Kong comfort letter from the Reporting Accountants, dated the Prospectus Date and addressed to the Sole Sponsor, the Overall Coordinators and the Hong Kong Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators, which letter shall cover, without limitation, the various financial disclosures contained in the Prospectus.
18. Four signed originals of the legal opinion from the Company’s PRC Counsel, dated the Prospectus Date and addressed to the Company, and in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators, in respect of, among other things, the general corporate matters and the property interests of the Group.
19. Four signed originals of the security and cybersecurity compliance memorandum (or equivalent) from the Company’s PRC Counsel, dated the Prospectus Date and addressed to the Company, and in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators.

20. Four signed originals of the legal opinion from the Underwriters' PRC Counsel, dated the Prospectus Date and addressed to the Sole Sponsor, and in form and substance satisfactory to the Sole Sponsor, in respect of, among other things, the general corporate matters and the property interests of the Group.
21. Four signed originals of the letter from the Company's Cayman Counsel, dated the Prospectus Date and addressed to the Company, and in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators, which letter summarizes certain aspects of the law of Cayman Islands referred to in Appendix III to the Prospectus.
22. Four signed originals of legal opinion from Company's Cayman Counsel, dated the Prospectus Date and addressed to the Company, relating to (i) the due incorporation and subsistence of the Company, and (ii) certain other matters of Cayman Islands law pertaining to the Global Offering, in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators.
23. Four signed originals of the internal control report from the Internal Control Consultant, which report shall confirm certain matters relating to the Company's internal control.
24. Four signed originals of the industry report from the Industry Consultant, dated the Prospectus Date.
25. Four signed originals or certified true copies of the letter from each of the experts referred to in the section headed "Statutory and General Information – E. Other Information – 4. Qualifications of Experts" of Appendix IV to the Prospectus (except for the Sole Sponsor), dated the Prospectus Date, consenting to the issue of the Prospectus with the inclusion of references to them and of their reports and letters in the form and context in which they are included.
26. Four signed originals or certified true copies each of the certificate given by the relevant translator relating to the translation of the Hong Kong Public Offering Documents and the certificate issued by Toppan Nexus Limited as to the competency of such translator.
27. Four printed copies of the written confirmation from the Stock Exchange authorizing the registration of the Prospectus.
28. Four printed copies of the written confirmation from the Registrar of Companies in Hong Kong confirming the registration of the Prospectus.
29. Four printed copies of the written notification issued by HKSCC stating that the Shares will be Eligible Securities (as defined in the Listing Rules).
30. Four certified true copies of the Compliance Advisor Agreement.
31. Four signed originals of the profit forecast and working capital forecast memorandum adopted by the Board.
32. Four printed copies of the notification issued by the CSRC on the Company's completion of the PRC filing procedures for the Global Offering and the listing of the Shares on the Main Board of the Stock Exchange.

## **Part B**

1. Four originals of the bringdown Hong Kong comfort letter from the Reporting Accountants, dated the Listing Date and addressed to the Company, the Sole Sponsor, the Overall Coordinators and the Hong Kong Underwriters, in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators, which letter shall cover, without limitation, the various financial disclosures contained in the Prospectus.
2. Four signed originals of the Regulation S comfort letters from the Reporting Accountants, dated the date of the International Underwriting Agreement and addressed to, among others, the Sole Sponsor, the Overall Coordinators and the International Underwriters, in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators, which letters shall cover, without limitation, the various financial disclosures contained in each of the Disclosure Package and the Offering Circular.
3. Four signed originals of the Regulation S bringdown comfort letters from the Reporting Accountants, dated the Listing Date and addressed to, among others, the Sole Sponsor, the Overall Coordinators and the International Underwriters, in form satisfactory to the Sole Sponsor and the Overall Coordinators, which letters shall cover, without limitation, the various financial disclosures contained in each of the Disclosure Package and the Offering Circular.
4. Four signed originals of the bringdown legal opinion from the Company's PRC Counsel, dated the Listing Date and addressed to the Company, and in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators (each containing a bringdown opinion of the legal opinion under item 18 of Part A).
5. Four signed originals of the bringdown security and cybersecurity compliance memorandum (or equivalent) from the Company's PRC Counsel, dated the Listing Date and addressed to the Company, and in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators.
6. Four signed originals of the bringdown legal opinion from the Underwriters' PRC Counsel, dated the Listing Date and addressed to the Sole Sponsor, the Overall Coordinators and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators (each including a bringdown opinion of the opinion under item 20 of Part A).
7. Four signed originals of the Hong Kong closing legal opinion from the Company's HK & U.S. Counsel, dated the Listing Date and addressed to the Sole Sponsor, the Overall Coordinators and the Underwriters, concerning matters in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators.
8. Four signed originals of the Hong Kong closing legal opinion from the Underwriters' HK & U.S. Counsel, dated the Listing Date and addressed to the Sole Sponsor, the Overall Coordinators and the Underwriters, concerning matters in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators.
9. Four signed originals of the US non-registration legal opinion from the Company's HK & U.S. Counsel, dated the Listing Date and addressed to the Sole Sponsor, the Overall Coordinators and the International Underwriters, concerning matters in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators.
10. Four signed originals of the US non-registration legal opinion from the Underwriters' HK & U.S. Counsel, dated the Listing Date and addressed to the International



Underwriters, concerning matters in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators.

11. Four signed originals of the bringdown legal opinion from the Company's Cayman Counsel, dated the Listing Date and addressed to the Company, and in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators (each including a bringdown opinion of the opinion under item 22 of Part A).
12. Four originals of the certificate signed by the Chief Executive Officer of the Company, dated the Listing Date, and in the form set forth in Exhibit A to the International Underwriting Agreement, covering, *inter alia*, the truth and accuracy as of the Listing Date of the representations and warranties of the Company contained in this Agreement, to be delivered as required under the International Underwriting Agreement.
13. Four originals of the certificate signed by the Company Secretary of the Company, dated the Listing Date, and in the form set forth in Exhibit D to the International Underwriting Agreement, to be delivered as required under the International Underwriting Agreement.
14. Four originals of the certificate signed by the Chief Financial Officer of the Company, dated the Listing Date, and in the form set forth in Exhibit C to the International Underwriting Agreement, covering, *inter alia*, financial, operational and business data contained in each of the Prospectus, the Disclosure Package and the Offering Circular that are not comforted by the Reporting Accountants, to be delivered as required under the International Underwriting Agreement.
15. Four originals of the certificate of each of the members of the Single Largest Shareholders Group, dated the Listing Date, and in the form set out in Exhibit B to the International Underwriting Agreement, covering, *inter alia*, the truth and accuracy as of the Listing Date as of the representations and warranties of the Single Largest Shareholders Group contained in this Agreement, to be delivered as required under the International Underwriting Agreement.
16. Four certified copies of the minutes of a meeting (or written resolutions) of the Board (or a duly authorized committee thereof), approving and/or ratifying (as applicable), among other things, the determination of the Offer Price (if applicable), the basis of allotment and the allotment and issue of Offer Shares to the allottees.
17. Four printed copies of the letter from the Stock Exchange approving the listing of the Shares.

## **SCHEDULE 4**

### **SET-OFF ARRANGEMENTS**

1. This Schedule sets out the arrangements and terms pursuant to which the Hong Kong 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 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 [www.eipo.com.hk](http://www.eipo.com.hk) or by submitting an EIPO application through FINI complying in all respects with the terms set out in the section headed "How to Apply for Hong Kong Offer Shares" in the Prospectus by not later than 12:00 noon on the Acceptance Date in accordance with Clause 4.4. Copies of records for such applications will have to be faxed to the Overall Coordinators immediately after completion of such applications. Each such application must bear the name of the Hong Kong Underwriter by whom or on whose behalf the application is made 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.

**SCHEDULE 5**  
**FORMAL NOTICE**

The Formal Notice is to be published on the official website of the Stock Exchange and the website of the Company on the following date<sup>1</sup>:

<b>Name of Publication</b>	<b>Dates of Advertisement</b>
Stock Exchange website	June 2, 2025
Company website	June 2, 2025

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<sup>1</sup> *Assuming no newspaper advertising arrangement is required.*

## SCHEDULE 6

### PROFESSIONAL INVESTOR TREATMENT NOTICE

#### PART A – IF YOU ARE AN INSTITUTIONAL INVESTOR:

1. You are an Institutional 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 SFO 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 paragraphs 15.4 and 15.5 of the Code of Conduct for Persons Licensed by or Registered with the SFC (the “**Code**”), 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 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 the 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;
    - (v) disclose transaction related information as required under paragraph 8.3A of the Code;
  - 2.4 Discretionary accounts
    - (i) obtain from you an authority in written form prior to effecting transactions for you without your specific authority; and
    - (ii) explain the authority described under paragraph 3.4(i) of Part B of this Schedule 6 and confirm it on an annual basis.
3. By entering into this Agreement, you represent and warrant to us that you are knowledgeable and have sufficient expertise in the products and markets that you are dealing in and are aware of the risks in trading in the products and markets that you are dealing in.

4. By entering into this Agreement, you hereby agree and acknowledge that you have read and understood and have been explained the consequences of consenting to being treated as a Professional Investor.
5. By entering into this Agreement, 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 AND WE HAVE COMPLIED WITH  
PARAGRAPHS 15.3A AND 15.3B OF THE CODE:**

1. You are a Corporate 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:

- (i) 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 \$40 million at the relevant date or as ascertained in accordance with Section 8 of the Professional Investor Rules;
- (ii) a corporation (other than a trust corporation referred to in paragraph (i)):
  - (A) having:
    - (I) a portfolio of not less than \$8 million; or
    - (II) total assets of not less than \$40 million,

at the relevant date or as ascertained in accordance with Section 8 of the Professional Investor Rules;
  - (B) 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 (i);
    - (II) an individual specified in Section 5(1) of the Professional Investor Rules;
    - (III) a corporation specified in this paragraph or paragraph (ii)(A);
    - (IV) a partnership specified in paragraph (iii);
    - (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 SFO; or

- (C) which, at the relevant date, wholly owns a corporation referred to in paragraph (ii)(A);

and

- (iii) a partnership having:

- (A) a portfolio of not less than \$8 million; or

- (B) total assets of not less than \$40 million,

at the relevant date or as ascertained in accordance with Section 8 of the Professional Investor Rules.

Section 8 of the Professional Investor Rules requires that the total assets entrusted to a trust corporation, 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:

- (i) 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) 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), corporation or partnership.

- 2. The Overall Coordinators have categorized you as a Corporate Professional Investor based on information you have given to the Overall Coordinators. You will inform the Overall Coordinators promptly in the event any such information ceases to be true and accurate. You will be treated as a Corporate Professional Investor in relation to all investment products and markets. As a consequence of your categorization as a Corporate Professional Investor and the Overall Coordinators' assessment of you as satisfying the criteria set out in Paragraph 15.3A(b) of the Code, the Overall Coordinators are exempt from certain requirements under Paragraphs 15.4 and 15.5 of the Code.

- 3. By entering into this Agreement, you hereby consent to being treated as a Corporate Professional Investor, agree and acknowledge that you have read and understood and have been explained 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

- (iv) establish your financial situation, investment experience and investment objectives, except where the Overall Coordinators are providing advice on corporate finance work;
  - (v) ensure that a recommendation or solicitation is suitable for you in the light of your investment objectives, investment strategy and financial position;
  - (vi) assess your knowledge of derivatives and characterize you based on your

knowledge of derivatives;

3.2 Client agreement

- (ii) enter into a written agreement complying with the Code 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

- (vi) disclose related information to you in respect of the transactions contemplated under this Agreement;
- (vii) inform you about the business and the identity and status of employees and others acting on their behalf with whom you will have contact;
- (viii) promptly confirm the essential features of a transaction after effecting a transaction for you;
- (ix) 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;
- (x) disclose transaction related information as required under paragraph 8.3A of the Code;

3.4 Discretionary accounts

- (iii) obtain from you an authority in written form prior to effecting transactions for you without your specific authority; and
- (iv) explain the authority described under paragraph 3.4(i) of Part B of this Schedule 6 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. By entering into this Agreement, you represent and warrant to us that you are knowledgeable and have sufficient expertise in the products and markets that you are dealing in and are aware of the risks in trading in the products and markets that you are dealing in.
- 6. By entering into this Agreement, you hereby agree and acknowledge that the Overall Coordinators or Affiliates of the Overall Coordinators (and any person acting as the settlement agent for the Hong Kong Public Offering and/or the Global Offering) will not provide you with any contract notes, statements of account or receipts under the Hong Kong Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules (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**”). You will inform the Overall Coordinators promptly in the event any information you have given the Overall Coordinators ceases to be true and accurate.

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



- (i) an individual having a portfolio of not less than \$8 million at the relevant date or as ascertained in accordance with Section 8 of the Professional Investor Rules, when any one or more of the following are taken into account:
  - (A) a portfolio on the individual's own account;
  - (B) a portfolio on a joint account with the individual's associate;
  - (C) the individual's share of a portfolio on a joint account with one or more persons other than the individual's associate;
  - (D) a portfolio of a corporation which, at the relevant date, has as its principal business the holding of investments and is wholly owned by the individual.

For the purposes of paragraph (i)(C), an individual's share of a portfolio on a joint account with one or more persons other than the individual's associate is:

- (A) the individual's share of the portfolio as specified in a written agreement among the account holders; or
- (B) in the absence of an agreement referred to in paragraph (A), an equal share of the portfolio.

Section 8 of the Professional Investor Rules requires the portfolio of an individual to be ascertained by referring to the following:

- (i) 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 individual.
2. By entering into this Agreement, you hereby consent to being treated as an Individual Professional Investor in respect of all investment products and markets, agree and acknowledge that you have read and understood and have been explained 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 the 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; and
    - (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. By entering into this Agreement, you hereby agree and acknowledge that the Overall Coordinators or Affiliates of the Overall Coordinators (and any person acting as the settlement agent for the Hong Kong Public Offering and/or the Global Offering) will not provide you with any contract notes, statements of account or receipts under the Hong Kong Securities and

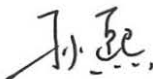
Futures (Contract Notes, Statements of Account and Receipts) Rules (Chapter 571Q of the Laws of Hong Kong) where such would otherwise be required.

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 ask you to make derogates from this paragraph 5 of Part C of this Schedule 6.

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

SIGNED by SUN Xi (孫熙)  
for and on behalf of  
METALIGHT INC.

)  
)  
)



**SIGNED by**  
**SUN XI (孫熙)**

)   
)

SIGNED by  
CHEN XIAO (陳曉)

)  
)

陳曉

**SIGNED by**  
**XIAO PINGYUAN (肖平原)**

)  
)



**SIGNED** by **SUN XI (孫熙)**  
for and on behalf of  
**META HOPE LTD.**

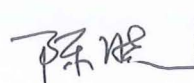
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Handwritten signature in black ink, appearing to read '孙熙' (Sun Xi).



SIGNED by CHEN XIAO (陳曉)  
for and on behalf of  
BUS HOPE LTD.

)  
)  
)

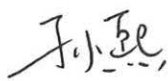
A handwritten signature in black ink, appearing to be '陈晓' (Chen Xiao), enclosed within a simple rectangular box.

SIGNED by XIAO PINGYUAN (肖平原) )  
for and on behalf of )  
BUS CHERISH LTD. )



**SIGNED** by **SUN XI (孫熙)**  
for and on behalf of  
**BUS DREAM LTD.**

)  
)  
)

Handwritten signature of Sun Xi in black ink.

**SIGNED** by **GONG Shu** )  
for and on behalf of )  
**CHINA INTERNATIONAL CAPITAL** )  
**CORPORATION HONG KONG** )  
**SECURITIES LIMITED** )

*Gong Shu*

SIGNED by GONG Shu )  
for and on behalf of )  
CHINA INTERNATIONAL CAPITAL )  
CORPORATION HONG KONG )  
SECURITIES LIMITED )  
as lawful attorney for and on behalf of )  
CMBC SECURITIES COMPANY )  
LIMITED )

Gong Shu

SIGNED by GONG Shu )  
for and on behalf of )  
CHINA INTERNATIONAL CAPITAL )  
CORPORATION HONG KONG )  
SECURITIES LIMITED )  
as lawful attorney for and on behalf of )  
ABCI CAPITAL LIMITED )

*Gong Shu*

SIGNED by GONG Shu )  
for and on behalf of )  
CHINA INTERNATIONAL CAPITAL )  
CORPORATION HONG KONG )  
SECURITIES LIMITED )  
as lawful attorney for and on behalf of )  
CCB INTERNATIONAL CAPITAL )  
LIMITED )

*Gong Shu*



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

*Gong Shu*