

CORNERSTONE INVESTMENT AGREEMENT

SEPTEMBER 9, 2025

GENFLEET THERAPEUTICS (SHANGHAI) INC.

AND

THE INVESTORS LISTED IN SCHEDULE 2

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

AND

CHINA RENAISSANCE SECURITIES (HONG KONG) LIMITED

THIS AGREEMENT (this “**Agreement**”) is made on September 9, 2025

BETWEEN:

- (1) **GENFLEET THERAPEUTICS (SHANGHAI) INC.**, a limited liability company established in the PRC on August 23, 2017 which was converted into a joint stock company with limited liability on September 29, 2024, whose registered office is at Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road, (Shanghai) Pilot Free Trade Zone, PRC (the “**Company**”);
- (2) The **Investors** listed in Schedule 2 to this Agreement (each, an “**Investor**” and collectively, the “**Investors**”);
- (3) **CITIC SECURITIES (HONG KONG) LIMITED**, of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITICS**” or the “**Sole Sponsor**”);
- (4) **CLSA LIMITED**, of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**” or the “**Sole Sponsor-OC**”); and
- (5) **CHINA RENAISSANCE SECURITIES (HONG KONG) LIMITED**, of Unit 8107-08, Level 81, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (“**CRSHK**”).

WHEREAS:

- (A) The Company has made an application for listing of its H Shares (as defined herein below) on the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”) comprising:
 - (i) a public offering by the Company for subscription of the number of H Shares as described in the Prospectus (as defined below) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of the number of H Shares as described in the Prospectus offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) and in the United States to qualified institutional buyers (“**QIBs**”) in reliance upon Rule 144A (as defined below) or another available exemption from the registration requirements under the Securities Act (the “**International Offering**”).
- (B) CITICS is acting as the Sole Sponsor, and CLSA is acting as the Sole Sponsor-OC of the Global Offering.
- (C) CRSHK is acting as a syndicate capital market intermediary of the Global Offering.
- (D) Each of the Investors wishes to, severally but not jointly nor jointly and severally, subscribe for the Investor Shares (as defined below) as part of the International Offering on a several and not joint nor joint and several basis, subject to and on the basis of the terms and conditions set out in this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Agreement, including its schedules and recitals, each of the following words and expressions shall, unless the context requires otherwise, have the following meanings:

“affiliate” in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term “control” (including the terms “controlling”, “controlled by” and “under common control with”) means the possession, direct or indirect, 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;

“Aggregate Investment Amount” means the amount equal to the Offer Price multiplied by the number of relevant Investor Shares to be subscribed by the relevant Investor on a several and not joint nor joint and several basis pursuant to this Agreement;

“Approvals” has the meaning given to it in clause 6.2(g);

“associate/close associate” shall have the meaning ascribed to such term in the Listing Rules and **“associates/close associates”** shall be construed accordingly;

“Brokerage” means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of the Fees Rules of the Listing Rules;

“business day” means any day (other than Saturday and Sunday and a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

“CCASS” means the Hong Kong Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

“Closing” means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

“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;

“connected person/core connected person” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and **“connected persons/core connected persons”** shall be construed accordingly;

“connected relationship” shall have the meaning ascribed to such term and as construed under the CSRC Filing 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;

“controlling shareholder” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and **“controlling shareholders”** shall be construed accordingly;

“CSRC” means the China Securities Regulatory Commission;

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

“Delayed Delivery Date” means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Sole Sponsor-OC shall notify the Investors in accordance with clause 4.3;

“dispose of” includes, in respect of any Relevant Shares, directly or indirectly;

- (i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), either directly or indirectly, conditionally or unconditionally, or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or agreeing or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or
- (ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or
- (iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or
- (iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and **“disposal”** shall be construed accordingly;

“FINI” shall have the meaning ascribed to such term to in the Listing Rules;

“Global Offering” has the meaning given to it in Recital (A);

“Governmental Authority” means any governmental, inter-governmental, regulatory or administrative commission, board, body, department, authority or agency, or any stock exchange (including without limitation, the Stock Exchange, the SFC and the CSRC), self-regulatory organization or other non-governmental regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational;

“Group” means the Company, its subsidiaries from time to time or, where the context so requires, in respect of the period prior to our Company becoming the holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of our Company at the relevant time;

“Guide” means the Guide for New Listing Applicants published by the Stock Exchange as amended or supplemented from time to time;

“H Shares” means the ordinary shares in the share capital of the Company with a nominal value of RMB0.1 each, which are to be subscribed for and traded in HK dollars and are to be listed on the Stock Exchange;

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

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

“Hong Kong Public Offering” has the meaning given to it in Recital (A);

“Indemnified Parties” has the meaning given to it in clause 6.5, and **“Indemnified Party”** shall mean any one of them, as the context shall require;

“International Offering” has the meaning given to it in Recital (A);

“International Offering Circular” means the final offering circular expected to be issued by the Company to the prospective investors (including the Investors) in connection with the International Offering;

“Investor-related Information” has the meaning given to it in clause 6.2(i);

“Investor Shares” means the number of H Shares to be subscribed for by each Investor on a several and not joint nor joint and several basis in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Sole Sponsor-OC;

“Laws” means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including without limitation, the Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions;

“Levies” means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date) and the Accounting and Financial Reporting Council

transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

“Listing Date” means the date on which the Shares are initially listed on the Main Board of the Stock Exchange;

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

“Lock-up Period” has the meaning given to it in clause 5.1;

“Offer Price” means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the H Shares are to be offered or sold pursuant to the Global Offering;

“Overall Coordinators” means CLSA (acting as the Sole Sponsor-OC), BOCOM International Securities Limited, Fosun International Securities Limited and ABCI Capital Limited;

“Over-allotment Option” has the meaning given to it in the International Offering Circular;

“Parties” means the named parties to this Agreement, and **“Party”** shall mean any one of them, as the context shall require;

“PRC” means the People’s Republic of China, excluding, for purposes of this Agreement only, the regions of Hong Kong, Macau and Taiwan of the People’s Republic of China;

“Preliminary Offering Circular” means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investors) in connection with the International Offering, as amended, supplemented or otherwise modified from time to time;

“Professional Investor” has the meaning given to it in Part 1 of Schedule 1 to the SFO;

“proprietary investment basis” means such investment as made by an Investor for its own account and investment purpose but not acting as an agent on behalf of any third parties, whether or not such investment is made for the benefits of any shareholders or fund investors of such Investor;

“Prospectus” means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

“Public Documents” means the Preliminary Offering Circular and the International Offering Circular for the International Offering and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

“**QIB(s)**” has the meaning given to it in Recital (A);

“**Regulation S**” means Regulation S under the Securities Act;

“**Regulators**” has the meaning given to it in clause 6.2(i);

“**Relevant Shares**” means the Investor Shares subscribed for by each Investor on a several and not joint nor joint and several basis or a wholly-owned subsidiary of such Investor under clause 2.2 (if any) pursuant to this Agreement, and any shares or other securities of or interests in the Company which are derived from the Investor Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

“**RMB**” or “**Renminbi**” means Renminbi, the lawful currency of the PRC;

“**Rule 144A**” means Rule 144A under the Securities Act;

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

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

“**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;

“**Shares**” means the ordinary shares in the share capital of the Company with a nominal value of RMB0.1 each, including H Shares and Unlisted Shares;

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

“**subsidiary**” has the meaning given to it in the Companies Ordinance;

“**Unlisted Shares**” means the ordinary share(s) issued by the Company, with a nominal value of RMB0.1 each, which is/ are not listed on any stock exchange;

“**U.S.**” and “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“**US\$**” or “**US dollar**” means the lawful currency of the United States; and

“**U.S. Person**” has the meaning given to it in Regulation S under the Securities Act.

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;
- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form an integral part of this Agreement and 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 schedules;

- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;
- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute, statutory provision, regulation or rule includes a reference:
 - (i) to that statute, statutory provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;
 - (ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) to any subordinate legislation made under it;
- (g) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;
- (h) a reference to a “**person**” includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);
- (i) references to “**include**”, “**includes**” and “**including**” shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and
- (j) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

- 2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or jointly waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) and other terms and conditions of this Agreement:
 - (a) the Investors will severally and not jointly nor jointly and severally subscribe for, and the Company will issue, allot and place and CRSHK will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the respective Investor, the relevant Investor Shares at the Offer Price under and as part of the International Offering and through CRSHK and/or its affiliates in its capacities as the international underwriter of the relevant portion of the International Offering; and
 - (b) the Investors will severally and not jointly nor jointly and severally pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.
- 2.2 The Investors may elect by notice in writing served to the Company, the Sole Sponsor-OC and the Sole Sponsor not later than three (3) business days prior to the Listing Date

to subscribe for the Investor Shares through a wholly-owned subsidiary of such Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) acquiring the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

- (a) such Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Sole Sponsor-OC and the Sole Sponsor written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by such Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by such Investor in this Agreement shall be deemed to be given by such Investor for itself and on behalf of such wholly-owned subsidiary; and
- (b) such Investor (i) unconditionally and irrevocably guarantees to the Company, the Sole Sponsor-OC and the Sole Sponsor the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.5.

The obligations of the Investors under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Sole Sponsor-OC or the Sole Sponsor any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Sole Sponsor-OC or the Sole Sponsor first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

- 2.3 The Sole Sponsor-OC may in its sole discretion determine that delivery of all or a portion of the Investor Shares by CRSHK shall take place on the Delayed Delivery Date in accordance with clause 4.3.
- 2.4 The Company and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company, the Sole Sponsor-OC in accordance with Schedule 1, and such determination will be conclusive and binding on the relevant Investor, save for manifest error.

3. CLOSING CONDITIONS

- 3.1 The Investors' respective several obligations (and not joint nor joint and several) under this Agreement to subscribe for, and obligations of the Company and CRSHK to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be waived by the Company, the Sole Sponsor-OC and the Sole Sponsor, and the condition under clause 3.1(f) can only be waived by the Investors) at or prior to the Closing:

- (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;
- (b) the Offer Price having been agreed upon between the Company and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the underwriters of the Global Offering);
- (c) the Listing Committee of the Stock Exchange having granted the approval for listing of, and permission to deal in, the H Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
- (d) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions;
- (e) the representations, warranties, undertakings, acknowledgements and confirmations of the Investors under this Agreement are and will be accurate, true and complete in all respects and not misleading or deceptive and that there is no material breach of this Agreement on the part of the Investors; and
- (f) the representations, warranties, undertakings, acknowledgements and confirmations of the Company under this Agreement are and will be accurate, true and complete in all respects and not misleading or deceptive and that there is no material breach of this Agreement on the part of the Company.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be waived by the Company, the Sole Sponsor-OC and the Sole Sponsor, and the condition under clause 3.1(f) can only be waived by the Investors) on or before the date that is seventy-five (75) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investors, the Sole Sponsor-OC and the Sole Sponsor), the several (and not joint nor joint and several) obligation of the Investors to subscribe for, and the obligations of the Company and CRSHK to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investors under this Agreement will be repaid to the Investors by CRSHK without interest as soon as commercially practicable and in any event no later than fifteen (15) business days from the date of termination of this Agreement and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, CRSHK, the Sole Sponsor-OC and/or the Sole Sponsor shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving the Investors the right to cure any

breaches of the representations, warranties, undertakings, acknowledgements and confirmations given by the Investors (on a several and not joint nor joint and several basis) respectively under this Agreement during the period until the aforementioned date under this clause.

- 3.3 The Investors acknowledge that there can be no guarantee that the Global Offering will be completed or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Overall Coordinators, the Sole Sponsor or CRSHK to the Investors will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents. Each of the Investors hereby waives any right (if any) to bring any claim or action against the Company, the Overall Coordinators, the Sole Sponsor and/or CRSHK or their respective affiliates, directors, officers, employees, partners, agents and representatives on the basis that the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

- 4.1 Subject to clause 3 and this clause 4, the Investors will severally and not jointly nor jointly and severally subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through CRSHK (and/or its affiliates) in its capacity as the international underwriter of the relevant portion of the International Offering. Accordingly, the Investor Shares will be severally and not jointly nor jointly and severally subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Sole Sponsor-OC.
- 4.2 The Investors shall severally and not jointly nor jointly and severally make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investors by CRSHK) on or prior to 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investors by CRSHK in writing no later than two (2) clear business days prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the respective Investors under this Agreement.
- 4.3 If the Sole Sponsor-OC in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the “**Delayed Delivery Date**”) later than the Listing Date, the Sole Sponsor-OC shall notify CRSHK, and CRSHK shall forthwith notify the Investors in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. Such determination by the Sole Sponsor-OC will be conclusive and binding on the Investors. If the Investor Shares are to be delivered to the Investors on the Delayed Delivery Date, the Investors shall nevertheless pay for the Investor Shares as specified in clause 4.2.

- 4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investors, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investors to CRSHK in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.
- 4.5 Without prejudice to clause 4.3, delivery of for the Investor Shares may also be made in any other manner which the Company, the Sole Sponsor-OC, the Sole Sponsor and the Investor may agree in writing, provided that, payment for the Investor Shares shall not be later than 8:00 am (Hong Kong time) on the Listing Date regardless of the time and manner of the delivery of the Investor Shares.
- 4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Sole Sponsor-OC and the Sole Sponsor reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Sole Sponsor-OC, the Sole Sponsor and CRSHK shall cease and terminate (but without prejudice to any claim which the Company, the Sole Sponsor-OC, the Sole Sponsor and CRSHK may have against the Investors arising out of its failure to comply with its obligations under this Agreement). Each of the Investors shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investors to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.
- 4.7 In the event that the requirement under Rule 8.08(3) of the Listing Rules, in which no more than 50% of the Shares in public hands on the Listing Date (prior to the exercise of the Over-allotment Option) can be beneficially owned by the three largest public shareholders, cannot be satisfied, the Sole Sponsor, the Sole Sponsor-OC and the Company shall have the right to adjust the allocation of the number of Investor Shares to be purchased by the Investors on a several and not joint nor joint and several basis in their sole and absolute discretion to satisfy the requirement under Rule 8.08(3) of the Listing Rules.
- 4.8 None of the Company, the Overall Coordinators, the Sole Sponsor, CRSHK and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and each of the Company, the Sole Sponsor-OC (for itself and on behalf of other Overall Coordinators), the Sole Sponsor and the Investors shall be entitled to terminate this Agreement if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond control of the Company, the Overall Coordinators, the Sole Sponsor, the Investors and their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, outbreak or escalations of diseases, epidemics or pandemics including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and the COVID-19, declaration of a national, international, regional emergency, disaster, calamity, crisis, economic or comprehensive sanctions, explosion, earthquake, volcanic eruption, severe transport disruption, paralysis in government operation, public disorder, political instability or threat or escalation or outbreak of hostilities, war (whether declared or undeclared),

terrorism, fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, accidental or mechanical or electrical breakdown, technical or computer failure or failure of any money transmission system, embargo, labor dispute and changes in any existing or future Laws, any existing or future act of governmental activity or the like.

5. RESTRICTIONS ON THE INVESTORS

- 5.1 Subject to clause 5.2, each of the Investors severally and not jointly nor jointly and severally and on behalf of its wholly-owned subsidiary (where the Investor Shares are to be held by such wholly-owned subsidiary, if any) agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Sole Sponsor that without the prior written consent of each of the Company, the Overall Coordinators and the Sole Sponsor, each of the Investors will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period of six (6) months from and including the Listing Date (the “**Lock-up Period**”), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) to the extent that it ceases to be under the control and management of RTW Investments, LP (“**RTW Investments**”); or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction.
- 5.2 Nothing contained in clause 5.1 shall prevent each Investor from transferring all or part of their Relevant Shares to any wholly-owned subsidiary of that Investor or to any other Investor listed out in Schedule 2 (the “**Permitted Transferee**”), provided that, in all cases:
- (a) prior to such transfer, such Permitted Transferee gives a written undertaking (addressed to and in favor of the Company, the Overall Coordinators and the Sole Sponsor on terms substantially similar to this clause 5) agreeing to, and that Investor undertakes to procure that such Permitted Transferee will, be bound by such Investor’s obligations under this Agreement, including the restrictions in this clause 5 imposed on that Investor, as if such Transferee were itself subject to such obligations and restrictions;
 - (b) such Permitted Transferee shall be deemed to have given the same acknowledgements, confirmations, undertakings, representations and warranties as provided in clause 6;
 - (c) such Permitted Transferee shall be treated as being that Investor in respect of all the Relevant Shares held by it and shall bear all liabilities and obligations imposed by this Agreement as an Investor in respect of all the Relevant Shares held by it as a result of the aforementioned transfer;
 - (d) in the case that the Permitted Transferee is a wholly-owned subsidiary of the Investor, if at any time prior to expiration of the Lock-up Period, such Permitted Transferee ceases or will cease to be a wholly-owned subsidiary of the relevant Investor, it shall (and such Investor shall procure that such Permitted Transferee shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of such Investor, fully and effectively transfer the Relevant Shares it holds to such Investor or another Permitted Transferee, which shall give or be procured by such Investor to give a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Sole Sponsor on terms

substantially similar to this clause 5)) agreeing to, be bound by such Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on such Investor and gives the same acknowledgements, confirmations, undertakings, representations and warranties hereunder, as if such Permitted Transferee were itself subject to such obligations and restrictions and shall bear all liabilities and obligations imposed by this Agreement as an Investor in respect of all the Relevant Shares so transferred to it; and

- (e) such Permitted Transferee (A) is a QIB or (B) (i) is not and will not be a U.S. Person nor acquiring the Relevant Shares for the account or benefit of any U.S. Person; (ii) is and will be located outside the United States and (iii) is and will be acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

- 5.3 Each of the Investors severally and not jointly nor jointly and severally agrees and undertakes that, prior to the expiration of the Lock-up Period, except with the prior written consent of the Company, the Overall Coordinators and the Sole Sponsor, the aggregate holding (direct and indirect) of the Investors and their respective close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "substantial shareholder") of the Company's entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date.
- 5.4 Each of the Investors agrees that its holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Overall Coordinators and/or the Sole Sponsor, provide reasonable evidence to the Company, the Overall Coordinators and the Sole Sponsor showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investors shall not, and shall procure that none of their affiliates shall apply for or place an order through the book building process for H Shares in the Global Offering (other than the Investor Shares and unless otherwise permitted by applicable laws and regulations) or make an application for H Shares in the Hong Kong Public Offering.
- 5.5 (1) The Investors and their respective affiliates, associates, directors, officers, and to the best knowledge of the Investors, their respective employees, agents or representatives have not, and (2) the Investors and their respective affiliates, associates, directors, officers, employees, agents or representatives shall not, directly or indirectly accept or enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide or other written guidance published by the Hong Kong regulators) with the Company, any other member of the Group or their respective affiliates, directors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

- 6.1 Each of the Investors acknowledges, represents, undertakes, warrants, agrees and confirms, severally and not jointly nor jointly and severally, to each of the Company, the Overall Coordinators and the Sole Sponsor that:
 - (a) each of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates, directors, officers, employees, agents, advisors, associates,

partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investors in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents, except to return any amounts paid by the Investors in accordance with clause 3.2;

- (b) this Agreement, the background information of the Investors and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investors will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available as document on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;
- (c) the information in relation to the Investors as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Overall Coordinators;
- (d) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investors shall not have any right to raise any objection thereto;
- (e) the Investor Shares will be subscribed for by it through CRS HK and/or its affiliates in its capacity as the international underwriter of the relevant portion of the International Offering;
- (f) it will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;
- (g) each of the Investors is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of any of the aforementioned persons;
- (h) the number of Investor Shares may be affected by re-allocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules or Chapter 4.14 of the Guide or Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;
- (i) the Sole Sponsor, the Sole Sponsor-OC and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including but not limited to (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the securities in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rules 8.08(1) and 19A.13A of the Listing Rules

or as otherwise approved by the Stock Exchange; (iii) the minimum free float requirement under Rules 8.08A and 19A.13C of the Listing Rules or as otherwise approved by the Stock Exchange; and (iv) the requirements under Practice Note 18 to the Listing Rules;

- (j) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Sole Sponsor-OC and/or the Sole Sponsor have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;
- (k) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdictions except as allowed by applicable Laws of such jurisdiction;
- (l) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an “offshore transaction” (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;
- (m) it understands that none of the Company, the Overall Coordinators, the Sole Sponsor or any of the international underwriters of the International Offering or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability any available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;
- (n) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the relevant Investor shall procure that this subsidiary remains a wholly-owned subsidiary of such Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock-up Period;
- (o) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the relevant Investor’s investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, officers, employees, advisers and representatives (the “**Authorized Recipients**”) on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information

through no fault on the part of it or any of its Authorized Recipients; (ii) use its commercially reasonable efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause (o)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will use its commercially reasonable efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause (o)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;

- (p) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to it and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to it and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by it in determining whether to invest in the Investor Shares. For the avoidance of doubt:
 - (i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to it and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to it and/or its representatives shall form the basis of any contract or commitment whatsoever;
 - (ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to it and/or its representatives; and
 - (iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investors, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investors in determining whether to invest in the Investor Shares and each of the Investors hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);
- (q) each of the Investors acknowledges that this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;
- (r) it has not subscribed for the Investor Shares as a result of, and neither it nor any of its affiliates nor any person acting on its or their behalf has engaged or will

engage in any directed selling efforts (within the meaning of Regulation S) with respect to the Investor Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made with respect to the Investor Shares;

- (s) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Overall Coordinators or the Sole Sponsor concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to it or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of it;
- (t) in making its investment decision, it has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information (whether prepared by the Company, the Sole Sponsor, the Overall Coordinators, CRSHK or respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates or otherwise) which may have been furnished to it by or on behalf of the Company, the Overall Coordinators, the Sole Sponsor and/or CRSHK (including their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Overall Coordinators, the Sole Sponsor, CRSHK and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Overall Coordinators, the Sole Sponsor, CRSHK and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to it or its directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from its use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;
- (u) none of the Overall Coordinators, the Sole Sponsor, CRSHK, the other underwriters of the Global Offering and their respective directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investors as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the

Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;

- (v) it will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) the beneficial owner;
- (w) it has conducted its own investigation with respect to the Company and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for it, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Overall Coordinators, the Sole Sponsor or the underwriters in connection with the Global Offering and none of the Company, the Overall Coordinators, the Sole Sponsor, CRSHK or their respective associates, affiliates, directors, officers, employees, partners, advisors, agents or representatives, or any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;
- (x) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Overall Coordinators, the Sole Sponsor, CRSHK, their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, agents, advisors, associates, partners and representatives, or any other party involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;
- (y) the Company and the Sole Sponsor-OC will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the number of H Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of H Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws;
- (z) any trading in the H Shares is subject to compliance with applicable laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange;
- (aa) any offer, sale, pledge or other transfer made other than in compliance with this Agreement will not be recognized by the Company in respect of the Relevant Shares; and

- (bb) each of the Investors has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made no later on or prior to 8:00 a.m. (Hong Kong time) on the Listing Date.
- 6.2 Each of the Investors severally and not jointly nor jointly and severally further acknowledges, represents, warrants and undertakes to each of the Company, the Overall Coordinators, the Sole Sponsor and CRSHK that:
- (a) it is duly established and is validly existing under the Laws of its place of establishment and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up;
 - (b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to the Investors or would require any registration or licensing within the jurisdictions that the Investors are in;
 - (c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;
 - (d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;
 - (e) this Agreement has been duly authorized, executed and delivered by the Investors and constitutes a legal, valid and binding obligation of the Investors enforceable against the Investors in accordance with the terms of this Agreement;
 - (f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;
 - (g) all consents, approvals, authorizations, permissions and registrations (the “**Approvals**”) under any relevant Laws applicable to the Investors and required to be obtained by the Investors in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been invalidated, revoked, withdrawn or set aside as at the date of this Agreement, nor is any of the Investors aware of any facts or circumstances which may render the Approvals to be invalidated, revoked, withdrawn or set aside. Each of the Investors further agrees and undertakes to notify the Company, the Overall Coordinators, the Sole Sponsor and CRSHK forthwith in writing if any of the Approvals ceases to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;
 - (h) the execution and delivery of this Agreement by each of the Investors, and its performance of this Agreement, the subscription for the Investor Shares and the acceptance of the delivery of the Investor Shares, each on a several and not joint nor joint and several basis, will not contravene or result in a contravention by

the Investors of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investors or (ii) the Laws of any jurisdiction to which the Investors are subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investors in connection with such Investor's subscription for the Investor Shares or (iii) any agreement or other instrument binding upon the Investors or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investors;

- (i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide, or cause to or procure to be provided, either directly or indirectly via the Company, the Overall Coordinators and/or the Sole Sponsor, to the Stock Exchange, the SFC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of each of the Investors and its ultimate beneficial owner(s) and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription for the Investor Shares (including, without limitation, their respective names and places of incorporation); (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement); (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between each of the Investors or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the "**Investor-related Information**") within the time as requested by any of the Regulators. The Investors further authorize each of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates, directors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;
- (j) each of the Investors has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;
- (k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Overall Coordinators or the Sole Sponsor in connection with the transactions contemplated thereunder;

- (l) it is subscribing for the Investor Shares for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investors are not entitled to nominate any person to be a director or officer of the Company;
- (m) if the relevant Investor is subscribing for the Investor Shares in reliance on Rule 144A, the Investor Shares will constitute “restricted securities” within the meaning of Rule 144 under the Securities Act; or if it is subscribing for the Investor Shares outside the United States, it is an “offshore transaction” within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;
- (n) the Investors are subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;
- (o) to each of the Investors’ best knowledge, it and its beneficial owner(s) and/or associates: (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor’s subscription for the Investor Shares shall not constitute a “connected transaction” (as defined in the Listing Rules) and will not result in such Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between such Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Code on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) are not, directly or indirectly, financed, funded or backed by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any subsidiaries of the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, and are not accustomed to take and have not taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; and (iv) do not fall under any category of the persons described under paragraph 1C in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (p) each of the Investors will subscribe for the Investor Shares using its own fund and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;
- (q) to each of the Investors’ knowledge, it, its beneficial owner(s) and/or associates is not a “connected client” of any of the Overall Coordinators, the Sole Sponsor, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms “connected client”, “lead broker” and “distributor” shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (r) each of the Investors’ account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term “discretionary managed portfolio” shall

have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

- (s) neither the Investors, their beneficial owner(s) nor their associates is a director (including as a director within the preceding 12 months), supervisor or existing shareholder of the Company or its associates or a nominee of any of the foregoing;
- (t) the Investors have not entered and will not enter into any contractual arrangement with any “distributor” (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with their affiliates or with the prior written consent of the Company;
- (u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, the applicable paragraphs of Chapters 2.3 and 4.15 of the Guide and the guidelines issued by the SFC (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Sole Sponsor and/or the Overall Coordinators to be in breach of such provisions;
- (v) except as provided for in this Agreement, the Investors have not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;
- (w) neither the Investors nor any of their affiliates has applied for or placed an order through the book building process for any Shares in the Global Offering other than pursuant to this Agreement;
- (x) save as previously notified to the Sole Sponsor, the Overall Coordinators and CRSHK in writing, neither the Investor nor, to the knowledge of each of the Investors, its beneficial owner(s) fall within (a) any of the placee categories (other than “cornerstone investor”) as set out in the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement; and
- (y) save as previously disclosed to the Company, the Sole Sponsor, the Overall Coordinators and CRSHK in writing, each of the Investors and its affiliates and/or, to the best knowledge of such Investor, its associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares.

6.3 Each of the Investors severally and not jointly nor jointly and severally represents and warrants to the Company, the Overall Coordinators, the Sole Sponsor and CRSHK that the description set out in Schedule 2 in relation to it (or any amended version of the description to be disclosed in the Prospectus as agreed by the relevant Investor subsequent to the date of this Agreement) and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Sole Sponsor, the Overall Coordinators, CRSHK and their respective affiliates is true, complete and accurate in all material respects and is not misleading or deceptive. Without prejudice to the provisions of clause 6.1(b), each of the Investors irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements or displayed documents which

may be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sole Sponsor-OC (for itself and on behalf of other Overall Coordinators) and the Sole Sponsor. Each of the Investors severally and not jointly nor jointly and severally undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Overall Coordinators, the Sole Sponsor and/or CRSHK to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the SFC and the CSRC. Each of the Investors hereby severally and not jointly nor jointly and severally agrees that after reviewing the description in relation to it to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investors and making such amendments as may be reasonably required by the Investors (if any), it shall be deemed to warrant that such description in relation to it is true, accurate and complete in all material respects and is not misleading or deceptive.

- 6.4 Each of the Investors understands that the representations, warranties, undertakings, agreements, confirmations and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. Each of the Investors acknowledges that the Company, the Overall Coordinators, the Sole Sponsor, the underwriters of the Global Offering, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the respective Investor's warranties, undertakings, representations, agreements, confirmations and acknowledgements set forth herein, and it agrees to notify the Company, the Overall Coordinators, the Sole Sponsor and CRSHK promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements herein ceases to be true, accurate and complete in any material respect or becomes misleading or deceptive in any respect.
- 6.5 Each of the Investors agrees and undertakes, on a several and not a joint nor joint and several basis, each of the Investors will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Overall Coordinators, the Sole Sponsor, CRSHK and the other underwriters of the Global Offering, each on its own behalf and on trust for its affiliates, any person who controls it within the meaning of the Securities Act as well as its officers, directors, employees, staff, associates, partners, agents and representatives (collectively, the “**Indemnified Parties**”), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the relevant Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the relevant Investor or its officers, directors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith, provided that the losses are not finally judicially determined by a court/arbitration panel of competent jurisdiction to have been caused primarily and directly by the gross negligence, wilful default or fraud of any of such Indemnified Party.

- 6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investors and the Company under clauses 6.1, 6.2, 6.3, 6.4, 6.5 and 6.7 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable, the Delayed Delivery Date.
- 6.7 The Company represents, warrants and undertakes to the Investors that:
- (a) it has been duly incorporated and is validly existing under the laws of the PRC;
 - (b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute its legal, valid and binding obligations;
 - (c) subject to full payment and the Lock-Up Period provided under clause 5.1, save for the fact that the Investor Shares cannot be subscribed for by or traded between legal or natural persons of the PRC except for certain QDII in the PRC, qualified PRC investors under the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect and other persons who are entitled to hold the H Shares pursuant to the relevant PRC laws and regulations or upon approvals of any competent authorities, the Investor Shares will, when delivered to the Investors in accordance with clause 4.3, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank *pari passu* with the Shares then in issue and to be listed on the Stock Exchange;
 - (d) none of the Company, any member of the Group and their respective affiliates, directors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide) with any of the Investors or its affiliates, directors, supervisors (if applicable), officers, employees, agents or representatives; and
 - (e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, officers, employees, agents or representatives has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.
- 6.8 The Company acknowledges, confirms and agrees that the Investors will be relying on information contained in the International Offering Circular and that the Investors shall have the same rights in respect of the International Offering Circular as other investors purchasing Shares in the International Offering.

7. TERMINATION

- 7.1 This Agreement may be terminated:
- (a) in accordance with clauses 3.2, 4.6 or 4.8;
 - (b) solely by the Company, or by each of the Sole Sponsor-OC and the Sole Sponsor, in the event that there is a material breach of this Agreement on the part of the Investors (or the Permitted Transferee in the case of transfer of Investor Shares pursuant to clause 5.2) (including a material breach of the representations, warranties, undertakings and confirmations by the Investors under this Agreement) on or before the closing of the International Offering or, if

applicable, the Delayed Delivery Date (notwithstanding any provision contrary to this Agreement);

- (c) solely by any Investors in the event that there is a material breach of this Agreement on the part of the Company (including a material breach of the representations, warranties, undertakings, acknowledgements and confirmations by the Company under this Agreement) on or before the closing of the International Offering (notwithstanding any provision to the contrary in this Agreement); or
- (d) with the written consent of all the Parties.

7.2 Without prejudice to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, except for clauses 8.1, 10, 11, 12 and 14 which shall survive the termination of this Agreement, the Parties shall not be bound to proceed with their respective obligations under this Agreement and the rights and liabilities of the Parties hereunder shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

7.3 Notwithstanding clause 7.2, clause 6.5 and indemnities given by the Investors herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Overall Coordinators, the Sole Sponsor, CRSHK and the Investors without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

- (a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators to which the Company, the Overall Coordinators and/or the Sole Sponsor are subject, and the background of the Investors and the relationship between the Company and the Investors may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements or displayed documents to be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering;
- (b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party; and
- (c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the SFC, and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display to the public in

accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

- 8.2 No other reference or disclosure (other than pursuant to clause 8.1) shall be made regarding this Agreement or any ancillary matters hereto by the Investors, except where the Investors shall have consulted the Company, the Overall Coordinators and the Sole Sponsor in advance to seek their prior written consent as to the principle, form and content of such disclosure.
- 8.3 The Company shall use its reasonable endeavors to provide for review by the Investors of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investors and the general background information on the Investors prior to publication and shall offer the Investors reasonable opportunity to provide comments on such statement. Each of the Investors shall cooperate with the Company, the Overall Coordinators and the Sole Sponsor to ensure that all references to it in such Public Documents are true, complete, accurate in all material respects and not misleading or deceptive and that no material information about it is omitted from the Public Documents, and shall, upon reasonable request, provide any comments and verification documents promptly to the Company, the Overall Coordinators and the Sole Sponsor and their respective counsels.
- 8.4 Each of the Investors undertakes to promptly provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its background information, its relationship with the Company, its ownership and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinators or the Sole Sponsor) to (i) update the description of the Investors in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Sole Sponsor and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange, the SFC and the CSRC.

9. NOTICES

- 9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

<u>Party</u>	<u>Contact</u>	<u>Address</u>
Company	Email: GFexe-Goodhope@genfleet.com Attention: The Board of Directors	Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road, (Shanghai) Pilot Free Trade Zone, PRC
Investor	Email: legal@rtwfunds.com Attention: Legal Department	RTW Investments, LP, 40 10 th Avenue, Floor 7, New York NY 10014

CITICS	Email: ProjectGoodHope@cls.com / ProjectGoodHope@citics.com Attention: Project Goodhope Deal Team	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectGoodHope@cls.com / ProjectGoodHope@citics.com Attention: Project Goodhope Deal Team	18/F, One Pacific Place 88 Queensway Hong Kong
CRSHK	Email: alexwu@chinarenaissance.com / legal&compliance@chinarenaissance.com Attention: Alex Wu (President of China Renaissance International)	Unit 8107-08, Level 81, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong

- 9.2 Any notice delivered hereunder shall be delivered by hand or sent by facsimile or by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by facsimile, on receipt of confirmation of transmission, 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), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

- 10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.
- 10.2 The obligations of each of the Sole Sponsor, the Overall Coordinators and CRSHK as stipulated in this Agreement are several (and not joint or joint and several). None of the Sole Sponsor, the Overall Coordinators or CRSHK will be liable for any failure on the part of any of the other party to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the Sole Sponsor, Overall Coordinators or CRSHK to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Sole Sponsor, the Overall Coordinators and CRSHK shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the Sole Sponsor, Overall Coordinators and CRSHK.
- 10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Sole Sponsor-OC shall be conclusive and binding with respect to the number of Investor Shares and the Offer Price and the amount of payment required to be made by the Investors pursuant to clause 4.2 for the purposes of this Agreement.

- 10.4 The Investors, the Company, the Overall Coordinators, the Sole Sponsor and CRSHK shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.
- 10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.
- 10.6 This Agreement will be executed in the English language only.
- 10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.
- 10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.
- 10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.
- 10.10 This Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investors. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.
- 10.11 To the extent otherwise set out in this clause 10.11, 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 rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:
- (a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.
 - (b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11.
- 10.12 Each of the Overall Coordinators and the Sole Sponsor has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investors) to any one or more of their affiliates. Such Overall Coordinator or Sole Sponsor shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.
- 10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any

way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.

- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:
- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.
- 10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring or with the written consent of all Parties, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.
- 10.16 Without prejudice to all rights to claim against the Investors for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investors on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Sole Sponsor-OC and the Sole Sponsor shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.
- 10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

11. GOVERNING LAW AND JURISDICTION

- 11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the Laws of Hong Kong.
- 11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong and the governing law of the arbitration proceedings shall be Hong Kong Laws. There shall be three arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without

prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

12. IMMUNITY

- 12.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), any Party has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), such Party hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

- 13.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

14. PROCESS AGENT

- 14.1 Each of the Investors irrevocably appoints Law Debenture Corporation (H.K.) Limited at Suite 1301, Ruttonjee House, Ruttonjee Centre, 11 Duddell Street, Central, Hong Kong, to receive, for it and on its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by the Investors).
- 14.2 If for any reason the process agent ceases to be able to act as such or no longer has an address in Hong Kong, each of the Investors irrevocably agrees to appoint a substitute process agent acceptable to the Company, the Sole Sponsor and the Sole Sponsor-OC, and to deliver to the Company, the Sole Sponsor and the Sole Sponsor-OC a copy of the new process agent's acceptance of that appointment, within 30 days thereof.

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF:

GenFleet Therapeutics (Shanghai) Inc.

(劲方医药科技（上海）股份有限公司)

By:

A handwritten signature in black ink, appearing to be 'Qiang Lu', is written over a horizontal line.

Name: Qiang Lu

Title: Director

FOR AND ON BEHALF OF:

RTW MASTER FUND, LTD.

By:

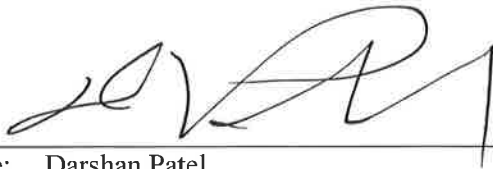


Name: Darshan Patel

Title: Director

RTW INNOVATION MASTER FUND, LTD.

By:



Name: Darshan Patel

Title: Director

RTW BIOTECH OPPORTUNITIES LTD

By: RTW Investments, LP, its Investment Manager

Name: Roderick Wong, M.D.

Title: Managing Partner

FOR AND ON BEHALF OF:

RTW MASTER FUND, LTD.

By:

Name: Darshan Patel
Title: Director

RTW INNOVATION MASTER FUND, LTD.

By:

Name: Darshan Patel
Title: Director

RTW BIOTECH OPPORTUNITIES LTD

By: RTW Investments, LP, its Investment Manager



Name: Roderick Wong, M.D.
Title: Managing Partner

FOR AND ON BEHALF OF:
CITIC Securities (Hong Kong) Limited

A handwritten signature in black ink, appearing to be 'K' followed by a flourish, positioned above a horizontal line.

Name: Kei Tse
Title: Director

FOR AND ON BEHALF OF:
CLSA Limited

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

Name: Heung Li
Title: Managing Director

FOR AND ON BEHALF OF:
CLSA Limited



Name: Kei Tse
Title: Director

FOR AND ON BEHALF OF:
China Renaissance Securities (Hong Kong) Limited



Name: Claire Yeh

Title: Managing Director

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares to be subscribed by the relevant Investors shall be equal to (1) Hong Kong dollar equivalent of US dollar amount stated in the table below (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investors will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 200 H Shares.

Name of Investor	Investment Amount (US\$)
RTW MASTER FUND, LTD.	7,987,873
RTW INNOVATION MASTER FUND, LTD.	6,393,087
RTW BIOTECH OPPORTUNITIES LTD	619,040
TOTAL	15,000,000

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investors under this Agreement might be affected by the reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares in the Hong Kong Public Offering falls within the circumstance as set out in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis to satisfy the public demands under the Hong Kong Public Offering. Further, the Sole Sponsor and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including but not limited to (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the securities in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rules 8.08(1) and 19A.13A of the Listing Rules and Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimum free float requirement under Rules 8.08A and 19A.13C of the Listing Rules or as otherwise approved by the Stock Exchange; and (iv) the requirements under Practice Note 18 to the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

Investor:

RTW MASTER FUND, LTD.

Place of incorporation:

Cayman Islands

Principal activities:

Undertakes and transacts investments

Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to placees:

Not applicable.

Investor:

RTW INNOVATION MASTER FUND, LTD.

Place of incorporation:

Cayman Islands

Principal activities:

Undertakes and transacts investments

Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to placees:

Not applicable.

Investor:

RTW BIOTECH OPPORTUNITIES LTD

Place of incorporation:

Guernsey

Principal activities:

Undertakes and transacts investments

Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to placees:

Not applicable.

Description of the Investors for insertion in the Prospectus:

RTW Master Fund, Ltd. (“**RTW Master Fund**”, a private investment fund incorporated in the Cayman Islands), RTW Innovation Master Fund, Ltd. (“**RTW Innovation Fund**”, a private investment fund incorporated in the Cayman Islands) and RTW Biotech Opportunities Ltd (“**RTW Biotech**”, a publicly listed investment fund incorporated in Guernsey, together with RTW Master Fund and RTW Innovation Fund, the “**RTW Funds**”) are collective investment vehicles consisting of hundreds of underlying investors that are high-net-worth individuals, institutional investors, funds of funds, etc. As of June 30, 2025, RTW Master Fund, RTW Innovation Fund and RTW Biotech had approximately US\$2.9 billion, US\$2.3 billion and US\$561 million in assets under management, respectively. As of June 30, 2025, RTW Master Fund and RTW Innovation Fund had 1,440 and 349 limited partners, respectively, none of whom owned more than a 30% partnership interest in the relevant fund. RTW Biotech is a fund listed on the London Stock Exchange (ticker code: RTW).

RTW Funds are managed by RTW Investments, LP (“**RTW Investments**”), a healthcare and biotech investment management firm based in New York. The general partner of RTW Investments is RTW Investments GP, LLC. Rod Wong, an Independent Third Party, is the sole member of RTW Investments GP, LLC. RTW Investments is a full life cycle investment firm supporting scientists and entrepreneurs at any stage where it identifies opportunity, from academic programs in need of industry sponsorship all the way to mature publicly traded companies.

CORNERSTONE INVESTMENT AGREEMENT

SEPTEMBER 9, 2025

GENFLEET THERAPEUTICS (SHANGHAI) INC.

AND

TRUMED HEALTHCARE MASTER FUND

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

THIS AGREEMENT (this “**Agreement**”) is made on September 9, 2025

BETWEEN:

- (1) **GENFLEET THERAPEUTICS (SHANGHAI) INC.**, a limited liability company established in the PRC on August 23, 2017 which was converted into a joint stock company with limited liability on September 29, 2024, whose registered office is at Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road, (Shanghai) Pilot Free Trade Zone, PRC (the “**Company**”);
- (2) **TRUMED HEALTHCARE MASTER FUND**, a company incorporated in the Cayman Islands whose registered office is at 190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands (the “**Investor**”);
- (3) **CITIC SECURITIES (HONG KONG) LIMITED**, of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITICS**” or the “**Sole Sponsor**”); and
- (4) **CLSA LIMITED**, of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**” or the “**Sole Sponsor-OC**”).

WHEREAS:

- (A) The Company has made an application for listing of its H Shares (as defined herein below) on the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”) comprising:
 - (i) a public offering by the Company for subscription of the number of H Shares as described in the Prospectus (as defined below) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of the number of H Shares as described in the Prospectus offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) and in the United States to qualified institutional buyers (“**QIBs**”) in reliance upon Rule 144A (as defined below) or another available exemption from the registration requirements under the Securities Act (the “**International Offering**”).
- (B) CITICS is acting as the Sole Sponsor, and CLSA is acting as the Sole Sponsor-OC of the Global Offering.
- (C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Agreement, including its schedules and recitals, each of the following words and expressions shall, unless the context requires otherwise, have the following meanings:

“affiliate” in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term “control” (including the terms “controlling”, “controlled by” and “under common control with”) means the possession, direct or indirect, 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;

“Aggregate Investment Amount” means the amount equal to the Offer Price multiplied by the number of Investor Shares;

“Approvals” has the meaning given to it in clause 6.2(g);

“associate/close associate” shall have the meaning ascribed to such term in the Listing Rules and **“associates/close associates”** shall be construed accordingly;

“Brokerage” means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of the Fees Rules of the Listing Rules;

“business day” means any day (other than Saturday and Sunday and a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

“CCASS” means the Hong Kong Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

“Closing” means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

“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;

“connected person/core connected person” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and **“connected persons/core connected persons”** shall be construed accordingly;

“connected relationship” shall have the meaning ascribed to such term and as construed under the CSRC Filing 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;

“**controlling shareholder**” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and “**controlling shareholders**” shall be construed accordingly;

“**CSRC**” means the China Securities Regulatory Commission;

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

“**Delayed Delivery Date**” means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Sole Sponsor-OC shall notify the Investor in accordance with clause 4.3;

“**dispose of**” includes, in respect of any Relevant Shares, directly or indirectly;

- (i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), either directly or indirectly, conditionally or unconditionally, or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or agreeing or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or
- (ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or
- (iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or
- (iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and “**disposal**” shall be construed accordingly;

“**FINI**” shall have the meaning ascribed to such term to in the Listing Rules;

“**Global Offering**” has the meaning given to it in Recital (A);

“Governmental Authority” means any governmental, inter-governmental, regulatory or administrative commission, board, body, department, authority or agency, or any stock exchange (including without limitation, the Stock Exchange, the SFC and the CSRC), self-regulatory organization or other non-governmental regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational;

“Group” means the Company, its subsidiaries from time to time or, where the context so requires, in respect of the period prior to our Company becoming the holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of our Company at the relevant time;

“Guide” means the Guide for New Listing Applicants published by the Stock Exchange as amended or supplemented from time to time;

“H Shares” means the ordinary shares in the share capital of the Company with a nominal value of RMB0.1 each, which are to be subscribed for and traded in HK dollars and are to be listed on the Stock Exchange;

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

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

“Hong Kong Public Offering” has the meaning given to it in Recital (A);

“Indemnified Parties” has the meaning given to it in clause 6.5, and **“Indemnified Party”** shall mean any one of them, as the context shall require;

“International Offering” has the meaning given to it in Recital (A);

“International Offering Circular” means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

“Investor-related Information” has the meaning given to it in clause 6.2(i);

“Investor Shares” means the number of H Shares to be subscribed for by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Sole Sponsor-OC;

“Laws” means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including without limitation, the Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions;

“Levies” means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date) and the Accounting and Financial Reporting Council transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

“Listing Date” means the date on which the Shares are initially listed on the Main Board of the Stock Exchange;

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

“Lock-up Period” has the meaning given to it in clause 5.1;

“Offer Price” means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the H Shares are to be offered or sold pursuant to the Global Offering;

“Overall Coordinators” means CLSA (acting as the Sole Sponsor-OC), BOCOM International Securities Limited, Fosun International Securities Limited and ABCI Capital Limited;

“Over-allotment Option” has the meaning given to it in the International Offering Circular;

“Parties” means the named parties to this Agreement, and **“Party”** shall mean any one of them, as the context shall require;

“PRC” means the People’s Republic of China, excluding, for purposes of this Agreement only, the regions of Hong Kong, Macau and Taiwan of the People’s Republic of China;

“Preliminary Offering Circular” means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended, supplemented or otherwise modified from time to time;

“Professional Investor” has the meaning given to it in Part 1 of Schedule 1 to the SFO;

“proprietary investment basis” means such investment as made by an Investor for its own account and investment purpose but not acting as an agent on behalf of any third parties, whether or not such investment is made for the benefits of any shareholders or fund investors of such Investor;

“Prospectus” means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

“Public Documents” means the Preliminary Offering Circular and the International Offering Circular for the International Offering and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

“QIB(s)” has the meaning given to it in Recital (A);

“Regulation S” means Regulation S under the Securities Act;

“**Regulators**” has the meaning given to it in clause 6.2(i);

“**Relevant Shares**” means the Investor Shares subscribed for by the Investor or a wholly-owned subsidiary of the Investor under clause 2.2 (if any) pursuant to this Agreement, and any shares or other securities of or interests in the Company which are derived from the Investor Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

“**RMB**” or “**Renminbi**” means Renminbi, the lawful currency of the PRC;

“**Rule 144A**” means Rule 144A under the Securities Act;

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

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

“**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;

“**Shares**” means the ordinary shares in the share capital of the Company with a nominal value of RMB0.1 each, including H Shares and Unlisted Shares;

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

“**subsidiary**” has the meaning given to it in the Companies Ordinance;

“**Unlisted Shares**” means the ordinary share(s) issued by the Company, with a nominal value of RMB0.1 each, which is/ are not listed on any stock exchange;

“**U.S.**” and “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“**US\$**” or “**US dollar**” means the lawful currency of the United States; and

“**U.S. Person**” has the meaning given to it in Regulation S under the Securities Act.

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;
- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form an integral part of this Agreement and 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 schedules;
- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute, statutory provision, regulation or rule includes a reference:
 - (i) to that statute, statutory provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;
 - (ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) to any subordinate legislation made under it;
- (g) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;
- (h) a reference to a “**person**” includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);
- (i) references to “**include**”, “**includes**” and “**including**” shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and
- (j) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

- 2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or jointly waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) and other terms and conditions of this Agreement:
 - (a) the Investor will subscribe for, and the Company will issue, allot and place and the Sole Sponsor-OC will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Sole Sponsor-OC and/or its affiliates in its capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and
 - (b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.
- 2.2 The Investor may elect by notice in writing served to the Company, the Sole Sponsor-OC and the Sole Sponsor not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located

outside the United States and (iii) acquiring the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

- (a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Sole Sponsor-OC and the Sole Sponsor written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary; and
- (b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Sole Sponsor-OC and the Sole Sponsor the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.5.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Sole Sponsor-OC or the Sole Sponsor any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Sole Sponsor-OC or the Sole Sponsor first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

- 2.3 The Sole Sponsor-OC may in its sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.
- 2.4 The Company and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company, the Sole Sponsor-OC in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

- 3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Sole Sponsor-OC to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) at or prior to the Closing:
 - (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as

subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

- (b) the Offer Price having been agreed upon between the Company and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the underwriters of the Global Offering);
- (c) the Listing Committee of the Stock Exchange having granted the approval for listing of, and permission to deal in, the H Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
- (d) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and
- (e) the representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are and will be accurate, true and complete in all respects and not misleading or deceptive and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Sole Sponsor-OC and the Sole Sponsor), the obligation of the Investor to purchase, and the obligations of the Company and the Sole Sponsor-OC to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and in any event no later than 30 days from the date of termination of this Agreement and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Sole Sponsor-OC and/or the Sole Sponsor shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving the Investor the right to cure any breaches of the representations, warranties, undertakings, acknowledgements and confirmations given by the Investor under this Agreement during the period until the aforementioned date under this clause.

3.3 The Investor acknowledges that there can be no guarantee that the Global Offering will be completed or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Overall Coordinators or the Sole Sponsor to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason

by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Overall Coordinators and/or the Sole Sponsor or their respective affiliates, directors, officers, employees, partners, agents and representatives on the basis that the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

- 4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Sole Sponsor-OC (and/or its affiliates) in their capacities as representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Sole Sponsor-OC.
- 4.2 Regardless of the time and manner of the delivery of the Investor Shares, the Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Sole Sponsor-OC) no later than one (1) business day prior to the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Sole Sponsor-OC in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.
- 4.3 If the Sole Sponsor-OC in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the “**Delayed Delivery Date**”) later than the Listing Date, the Sole Sponsor-OC shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. Such determination by the Sole Sponsor-OC will be conclusive and binding on the Investor. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investor Shares as specified in clause 4.2.
- 4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Sole Sponsor-OC in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.
- 4.5 Without prejudice to clause 4.3, delivery of for the Investor Shares may also be made in any other manner which the Company, the Sole Sponsor-OC, the Sole Sponsor and the Investor may agree in writing, provided that, payment for the Investor Shares shall

not be later than one (1) business day prior to the Listing Date regardless of the time and manner of the delivery of the Investor Shares.

- 4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Sole Sponsor-OC and the Sole Sponsor reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Sole Sponsor-OC and the Sole Sponsor shall cease and terminate (but without prejudice to any claim which the Company, the Sole Sponsor-OC and the Sole Sponsor may have against the Investor arising out of its failure to comply with its obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.
- 4.7 In the event that the requirement under Rule 8.08(3) of the Listing Rules, in which no more than 50% of the Shares in public hands on the Listing Date (prior to the exercise of the Over-allotment Option) can be beneficially owned by the three largest public shareholders, cannot be satisfied, the Sole Sponsor, the Sole Sponsor-OC and the Company shall have the right to adjust the allocation of the number of Investor Shares to be purchased by the Investor in their sole and absolute discretion to satisfy the requirement under Rule 8.08(3) of the Listing Rules.
- 4.8 None of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and each of the Company, the Sole Sponsor-OC (for itself and on behalf of other Overall Coordinators) and the Sole Sponsor shall be entitled to terminate this Agreement if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond control of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, outbreak or escalations of diseases, epidemics or pandemics including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and the COVID-19, declaration of a national, international, regional emergency, disaster, calamity, crisis, economic or comprehensive sanctions, explosion, earthquake, volcanic eruption, severe transport disruption, paralysis in government operation, public disorder, political instability or threat or escalation or outbreak of hostilities, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, accidental or mechanical or electrical breakdown, technical or computer failure or failure of any money transmission system, embargo, labor dispute and changes in any existing or future Laws, any existing or future act of governmental activity or the like.

5. RESTRICTIONS ON THE INVESTOR

- 5.1 Subject to clause 5.2, the Investor for itself and on behalf of its wholly-owned subsidiary (where the Investor Shares are to be held by such wholly-owned subsidiary, if any) agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Sole Sponsor that without the prior written consent of each of the Company,

the Overall Coordinators and the Sole Sponsor, the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period of six (6) months from and including the Listing Date (the “**Lock-up Period**”), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities, or agrees, enters into an agreement or publicly announces an intention to enter into such a transaction; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction; or (iv) agree or contract to, or publicly announce an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, the Investor shall ensure that (a) such disposal will comply with all applicable Laws, and (b) the Investor will use its best endeavors to ensure that the disposal will not create a disorderly and false market in the H Shares and is otherwise in compliance with all applicable Laws.

5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant Shares to any wholly-owned subsidiary of the Investor, provided that, in all cases:

- (a) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Overall Coordinators and the Sole Sponsor in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor’s obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;
- (b) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, undertakings, representations and warranties as provided in clause 6;
- (c) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;
- (d) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Sole Sponsor in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor’s obligations under this Agreement, including the restrictions in this clause 5 imposed on the

Investor and gives the same acknowledgements, confirmations, undertakings, representations and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

- (e) such wholly-owned subsidiary (A) is a QIB or (B) (i) is not and will not be a U.S. Person nor acquiring the Relevant Shares for the account or benefit of any U.S. Person; (ii) is and will be located outside the United States and (iii) is and will be acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

- 5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Overall Coordinators and the Sole Sponsor, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of “substantial shareholder”) of the Company’s entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates (as defined under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08) to fall below the required percentage set out in Rule 8.08 of the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Sole Sponsor and the Overall Coordinators if it comes to its attention of any of the abovementioned situations.
- 5.4 The Investor agrees that the Investor’s holding of the Company’s share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Overall Coordinators and/or the Sole Sponsor, provide reasonable evidence to the Company, the Overall Coordinators and the Sole Sponsor showing that the Investor’s holding of the Company’s share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for H Shares in the Global Offering (other than the Investor Shares and unless otherwise permitted by applicable laws and regulations) or make an application for H Shares in the Hong Kong Public Offering.
- 5.5 The Investor and its affiliates, associates, directors, officers, employees, agents or representatives shall not directly or indirectly accept or enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide or other written guidance published by the Hong Kong regulators) with the Company, any other member of the Group or their respective affiliates, directors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

- 6.1 The Investor acknowledges, represents, undertakes, warrants, agrees and confirms to each of the Company, the Overall Coordinators and the Sole Sponsor that:

- (a) each of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates, directors, officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;
- (b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available as document on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;
- (c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Overall Coordinators;
- (d) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;
- (e) the Investor Shares will be subscribed for by the Investor through the Sole Sponsor-OC and/or its affiliates in their capacities as representatives of the international underwriters of the International Offering;
- (f) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;
- (g) the Investor is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of any of the aforementioned persons;
- (h) the number of Investor Shares may be affected by re-allocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules or Chapter 4.14 of the Guide or Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;
- (i) the Sole Sponsor, the Sole Sponsor-OC and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including but not limited to (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the securities in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum

public float requirement under Rules 8.08(1) and 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimum free float requirement under Rules 8.08A and 19A.13C of the Listing Rules or as otherwise approved by the Stock Exchange; and (iv) the requirements under Practice Note 18 to the Listing Rules;

- (j) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Sole Sponsor-OC and/or the Sole Sponsor have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;
- (k) none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective subsidiaries, affiliates, agents, directors, officers, employees, partners or representatives nor any other party involved in the Global Offering assumes any responsibility for any tax, legal, currency, economic or other consequences of the acquisition of, or in relation to any dealings in, the Investor Shares;
- (l) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdictions except as allowed by applicable Laws of such jurisdiction;
- (m) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an “offshore transaction” (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;
- (n) it understands that none of the Company, the Overall Coordinators, the Sole Sponsor or any of the international underwriters of the International Offering or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability any available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;
- (o) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock-up Period;
- (p) the Investor irrevocably waives to the fullest extent permitted by applicable Laws, any claims it may have against any of the Sole Sponsor, the Overall

Coordinators, the other underwriters and the Company, their respective affiliates, directors, officers, employees, advisors and representatives arising out of or in connection with this Agreement and the Global Offering;

- (q) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, officers, employees, advisers and representatives (the "Authorized Recipients") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause (q)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause (q)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;
- (r) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:
 - (i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;
 - (ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and
 - (iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or

verbally) or furnished to the Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

- (s) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;
- (t) the Investor has not subscribed for the Investor Shares as a result of, and neither the Investor nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the Investor Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made with respect to the Investor Shares;
- (u) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Overall Coordinators or the Sole Sponsor concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;
- (v) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information (whether prepared by the Company, the Sole Sponsor, the Overall Coordinators or respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates or otherwise) which may have been furnished to the Investor by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor (including their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Overall Coordinators, the Sole Sponsor and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Overall Coordinators, the Sole Sponsor and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from its use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;
- (w) none of the Overall Coordinators, the Sole Sponsor, the other underwriters of the Global Offering and their respective directors, officers, employees,

subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;

- (x) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;
- (y) it has conducted its own investigation with respect to the Company and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Overall Coordinators, the Sole Sponsor or the underwriters in connection with the Global Offering and none of the Company, the Overall Coordinators, the Sole Sponsor or their respective associates, affiliates, directors, officers, employees, partners, advisors, agents or representatives, or any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the acquisition of or in relation to any dealings in the Investor Shares;
- (z) its understands that no public market now exists for the Investor Shares, and that none of the Company, the Overall Coordinators, the Sole Sponsor, their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, agents, advisors, associates, partners and representatives, or any other party involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;
- (aa) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Overall Coordinators, the Sole Sponsor or any of their respective associates, affiliates, directors, officers, employees, partners, advisors, agents or representatives to the Investor or its subsidiaries will arise;

- (bb) the Company and the Sole Sponsor-OC will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the number of H Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of H Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws;
- (cc) any trading in the H Shares is subject to compliance with applicable laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange;
- (dd) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognized by the Company in respect of the Relevant Shares; and
- (ee) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made no later than one (1) business day prior to the Listing Date or such other date as agreed in accordance with clause 4.5.

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Overall Coordinators and the Sole Sponsor that:

- (a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up;
- (b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to the Investor or would require any registration or licensing within the jurisdiction that the Investor is in;
- (c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;
- (d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;
- (e) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;
- (f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;
- (g) all consents, approvals, authorizations, permissions and registrations (the “**Approvals**”) under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the

Investor Shares under this Agreement have been obtained and are in full force and effect and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been invalidated, revoked, withdrawn or set aside as at the date of this Agreement, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, revoked, withdrawn or set aside. The Investor further agrees and undertakes to notify the Company, the Overall Coordinators and the Sole Sponsor forthwith in writing if any of the Approvals ceases to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;

- (h) the execution and delivery of this Agreement by the Investor, and its performance of this Agreement, the subscription for or acquisition of (as the case may be) the Investor Shares and the acceptance of the delivery of the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor's subscription for or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;
- (i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide, or cause to or procure to be provided, either directly or indirectly via the Company, the Overall Coordinators and/or the Sole Sponsor, to the Stock Exchange, the SFC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the **"Regulators"**), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its ultimate beneficial owner(s) and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription for the Investor Shares (including, without limitation, their respective names and places of incorporation); (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement); (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the **"Investor-related Information"**) within the time as requested by any of the Regulators. The Investor further authorizes each of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates, directors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other

announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

- (j) the Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;
- (k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Overall Coordinators or the Sole Sponsor in connection with the transactions contemplated thereunder;
- (l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;
- (m) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A, the Investor Shares will constitute “restricted securities” within the meaning of Rule 144 under the Securities Act; or if it is subscribing for the Investor Shares outside the United States, it is an “offshore transaction” within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;
- (n) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;
- (o) the Investor and the Investor’s beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates: (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor’s subscription for the Investor Shares shall not constitute a “connected transaction” (as defined in the Listing Rules) and will not result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Code on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any subsidiaries of the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not

taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Sole Sponsor and the Overall Coordinators in writing; and (vi) do not fall under any category of the persons described under paragraph 1C in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

- (p) the Investor will subscribe for the Investor Shares using its own fund and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;
- (q) each of the Investor, its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, is not a “connected client” of any of the Overall Coordinators, the Sole Sponsor, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms “connected client”, “lead broker” and “distributor” shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (r) the Investor’s account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term “discretionary managed portfolio” shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (s) neither the Investor, its beneficial owner(s) nor its associates is a director (including as a director within the preceding 12 months), supervisor or existing shareholder of the Company or its associates or a nominee of any of the foregoing;
- (t) the Investor has not entered and will not enter into any contractual arrangement with any “distributor” (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;
- (u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, the applicable paragraphs of Chapters 2.3 and 4.15 of the Guide and the guidelines issued by the SFC (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Sole Sponsor and/or the Overall Coordinators to be in breach of such provisions;
- (v) the aggregate holding (directly and indirectly) of the Investor and its close associates (as defined in the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange;
- (w) none of the Investor, its beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Overall Coordinators, the Sole Sponsor, or by any one of the underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and

not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

- (x) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide) has been or shall be entered into or made between the Investor or its affiliates, directors, officers, employees or agents on the one hand and the Company, any member of the Group or their respective affiliates, directors, officers, employees or agents;
- (y) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;
- (z) neither the Investor nor any of its controlling shareholder(s), associates and beneficial owners has applied for or placed an order through the book building process for any Shares in the Global Offering other than pursuant to this Agreement;
- (aa) save as previously notified to the Sole Sponsor and the Overall Coordinators in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than “cornerstone investor”) as set out in the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company’s allotment results announcement; and
- (bb) save as previously disclosed to the Company, the Sole Sponsor and the Overall Coordinators in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares.

6.3 The Investor represents and warrants to the Company, the Overall Coordinators and the Sole Sponsor that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Sole Sponsor and the Overall Coordinators and their respective affiliates is true, complete and accurate in all respects and is not misleading or deceptive. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements or displayed documents which may be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sole Sponsor-OC (for itself and on behalf of other Overall Coordinators) and the Sole Sponsor. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Overall Coordinators and/or the Sole Sponsor to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the SFC and the CSRC. The Investor hereby agrees that after reviewing the

description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading or deceptive.

- 6.4 The Investor understands that the representations, warranties, undertakings, agreements, confirmations and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Overall Coordinators, the Sole Sponsor, the underwriters of the Global Offering, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations, agreements, confirmations and acknowledgements set forth herein, and it agrees to notify the Company, the Overall Coordinators and the Sole Sponsor promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements herein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect.
- 6.5 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Overall Coordinators, the Sole Sponsor and the underwriters of the Global Offering, each on its own behalf and on trust for its affiliates, any person who controls it within the meaning of the Securities Act as well as its officers, directors, employees, staff, associates, partners, agents and representatives (collectively, the “**Indemnified Parties**”), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its officers, directors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.
- 6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable, the Delayed Delivery Date.
- 6.7 The Company represents, warrants and undertakes that:
- (a) it has been duly incorporated and is validly existing under the laws of the PRC;
 - (b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute its legal, valid and binding obligations;
 - (c) subject to full payment and the Lock-Up Period provided under clause 5.1, save for the fact that the Investor Shares cannot be subscribed for by or traded

between legal or natural persons of the PRC except for certain QDII in the PRC, qualified PRC investors under the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect and other persons who are entitled to hold the H Shares pursuant to the relevant PRC laws and regulations or upon approvals of any competent authorities, the Investor Shares will, when delivered to the Investor in accordance with clause 4.3, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank pari passu with the Shares then in issue and to be listed on the Stock Exchange;

- (d) none of the Company, any member of the Group and their respective affiliates, directors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide) with any of the Investors or its affiliates, directors, supervisors (if applicable), officers, employees, agents or representatives; and
- (e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, officers, employees, agents or representatives has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.8 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

- (a) in accordance with clauses 3.2, 4.6 or 4.8;
- (b) solely by the Company, or by each of the Sole Sponsor-OC and the Sole Sponsor, in the event that there is a material breach of this Agreement on the part of the Investor (or the wholly-owned subsidiary of the Investor in the case of transfer of Investor Shares pursuant to clause 5.2) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or
- (c) with the written consent of all the Parties.

7.2 Without prejudice to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, except for clauses 8.1, 10, 11, 12 and 14 which shall survive the termination of this Agreement, the Parties shall not be bound to proceed with their respective obligations under this Agreement and the rights and liabilities of the Parties hereunder shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

7.3 Notwithstanding clause 7.2, clause 6.5 and indemnities given by the Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

- 8.1 Save as otherwise provided in this Agreement, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Overall Coordinators, the Sole Sponsor, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:
- (a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators to which the Company, the Overall Coordinators and/or the Sole Sponsor is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements or displayed documents to be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering;
 - (b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party; and
 - (c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the SFC, and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display to the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.
- 8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Overall Coordinators and the Sole Sponsor in advance to seek their prior written consent as to the principle, form and content of such disclosure.
- 8.3 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Overall Coordinators and the Sole Sponsor to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading or deceptive and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Overall Coordinators and the Sole Sponsor and their respective counsels.
- 8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in

clause 8.1 (including providing such further information and/or supporting documentation relating to it, its background information, its relationship with the Company, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinators or the Sole Sponsor) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Sole Sponsor and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange, the SFC and the CSRC.

9. NOTICES

- 9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

<u>Party</u>	<u>Contact</u>	<u>Address</u>
Company	Email: GFexe-Goodhope@genfleet.com Attention: The Board of Directors	Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road, (Shanghai) Pilot Free Trade Zone, PRC
Investor	Email: Info@TruMed-Inv.com Attention: The Directors	190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands
CITICS	Email: ProjectGoodHope@clsa.com / ProjectGoodHope@citics.com Attention: Project Goodhope Deal Team	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectGoodHope@clsa.com / ProjectGoodHope@citics.com Attention: Project Goodhope Deal Team	18/F, One Pacific Place 88 Queensway Hong Kong

- 9.2 Any notice delivered hereunder shall be delivered by hand or sent by facsimile or by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by facsimile, on receipt of confirmation of transmission, 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), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

- 10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.
- 10.2 The obligations of each of the Sole Sponsor and the Overall Coordinators as stipulated in this Agreement are several (and not joint or joint and several). None of the Sole Sponsor or the Overall Coordinators will be liable for any failure on the part of any of the other the Sole Sponsor or Overall Coordinators to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the Sole Sponsor or Overall Coordinators to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Sole Sponsor and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the Sole Sponsor and Overall Coordinators.
- 10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Sole Sponsor-OC shall be conclusive and binding with respect to the number of Investor Shares and the Offer Price and the amount of payment required to be made by the Investor pursuant to clause 4.2 for the purposes of this Agreement.
- 10.4 The Investor, the Company, the Overall Coordinators and the Sole Sponsor shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.
- 10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.
- 10.6 This Agreement will be executed in the English language only.
- 10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.
- 10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.
- 10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.
- 10.10 This Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications,

understandings and agreements relating to the subject matter hereof, whether written or oral.

- 10.11 To the extent otherwise set out in this clause 10.11, 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 rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:
- (a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.
 - (b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11.
- 10.12 Each of the Overall Coordinators and the Sole Sponsor has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Overall Coordinator or Sole Sponsor shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.
- 10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:
- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.
- 10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.
- 10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Sole Sponsor-OC and the Sole Sponsor shall, notwithstanding any provision to the

contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

- 10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

11. GOVERNING LAW AND JURISDICTION

- 11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the Laws of Hong Kong.
- 11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong and the governing law of the arbitration proceedings shall be Hong Kong Laws. There shall be three arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

12. IMMUNITY

- 12.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

- 13.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed

counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

14. PROCESS AGENT

- 14.1 The Investor irrevocably appoints TruMed Investment Management Limited at Unit 1705, 16/F & 17/F, 700 Nathan Road, Mong Kok, Hong Kong,, to receive, for it and on its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by the Investor).
- 14.2 If for any reason the process agent ceases to be able to act as such or no longer has an address in Hong Kong, the Investor irrevocably agrees to appoint a substitute process agent acceptable to the Company, the Sole Sponsor and the Sole Sponsor-OC, and to deliver to the Company, the Sole Sponsor and the Sole Sponsor-OC a copy of the new process agent's acceptance of that appointment, within 30 days thereof.

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF:

GenFleet Therapeutics (Shanghai) Inc.

(劲方医药科技（上海）股份有限公司)

By:

A handwritten signature in black ink, appearing to be 'Qiang Lu', is written over a horizontal line.

Name: Qiang Lu

Title: Director

**FOR AND ON BEHALF OF:
TRUMED HEALTHCARE MASTER FUND**

By:



Name: Ting WANG

Title: Director of TruMed Investment Management Limited
(Investment Manager of TRUMED HEALTHCARE MASTER FUND)

FOR AND ON BEHALF OF:
CITIC Securities (Hong Kong) Limited

A handwritten signature in black ink, appearing to be 'K' followed by a flourish, positioned above a horizontal line.

Name: Kei Tse
Title: Director

FOR AND ON BEHALF OF:
CLSA Limited

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

Name: Heung Li
Title: Managing Director

FOR AND ON BEHALF OF:
CLSA Limited



Name: Kei Tse
Title: Director

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 1,000,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 200 H Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement might be affected by the reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares in the Hong Kong Public Offering falls within the circumstance as set out in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis to satisfy the public demands under the Hong Kong Public Offering. Further, the Sole Sponsor and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including but not limited to (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the securities in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rules 8.08(1) and 19A.13A of the Listing Rules and Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimum free float requirement under Rules 8.08A and 19A.13C of the Listing Rules or as otherwise approved by the Stock Exchange; and (iv) the requirements under Practice Note 18 to the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Cayman Islands
Certificate of incorporation number:	WC-379124
Business registration number:	N/A
LEI number:	N/A
Business address and telephone number and contact person:	N/A
Principal activities:	Investment in healthcare industry
Ultimate controlling shareholder:	Ms. Ting Wang
Place of incorporation of ultimate controlling shareholder(s):	N/A
Business registration number and LEI number of ultimate controlling shareholder(s):	N/A
Principal activities of ultimate controlling shareholder(s):	N/A
Shareholder and interests held:	Please refer to the prospectus disclosure below
Description of the Investor for insertion in the Prospectus:	TruMed Healthcare Master Fund (“TruMed Healthcare”), a limited liability company incorporated in the Cayman Islands, is a healthcare focused pooled investment fund whose investment manager is TruMed Investment Management Limited. TruMed Investment Management Limited is controlled by Ms. Ting Wang. Save as Ms. Ting Wang who ultimately beneficially owns more than 30% interest in TruMed Healthcare Master Fund and is an Independent Third Party, none of the remaining investors hold more than 30% interest in TruMed Healthcare Master Fund.

Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to placees:	Cornerstone Investor

CORNERSTONE INVESTMENT AGREEMENT

SEPTEMBER 9, 2025

GENFLEET THERAPEUTICS (SHANGHAI) INC.

AND

TRUMED HEALTH INNOVATION FUND LP

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

THIS AGREEMENT (this “**Agreement**”) is made on September 9, 2025

BETWEEN:

- (1) **GENFLEET THERAPEUTICS (SHANGHAI) INC.**, a limited liability company established in the PRC on August 23, 2017 which was converted into a joint stock company with limited liability on September 29, 2024, whose registered office is at Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road, (Shanghai) Pilot Free Trade Zone, PRC (the “**Company**”);
- (2) **TRUMED HEALTH INNOVATION FUND LP**, a limited partnership incorporated in the Cayman Islands whose registered office is at PO Box 309, Ugland House, Grand Cayman, KY1- 1104, Cayman Islands (the “**Investor**”);
- (3) **CITIC SECURITIES (HONG KONG) LIMITED**, of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITICS**” or the “**Sole Sponsor**”); and
- (4) **CLSA LIMITED**, of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**” or the “**Sole Sponsor-OC**”).

WHEREAS:

- (A) The Company has made an application for listing of its H Shares (as defined herein below) on the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”) comprising:
 - (i) a public offering by the Company for subscription of the number of H Shares as described in the Prospectus (as defined below) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of the number of H Shares as described in the Prospectus offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) and in the United States to qualified institutional buyers (“**QIBs**”) in reliance upon Rule 144A (as defined below) or another available exemption from the registration requirements under the Securities Act (the “**International Offering**”).
- (B) CITICS is acting as the Sole Sponsor, and CLSA is acting as the Sole Sponsor-OC of the Global Offering.
- (C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Agreement, including its schedules and recitals, each of the following words and expressions shall, unless the context requires otherwise, have the following meanings:

“affiliate” in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term **“control”** (including the terms **“controlling”**, **“controlled by”** and **“under common control with”**) means the possession, direct or indirect, 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;

“Aggregate Investment Amount” means the amount equal to the Offer Price multiplied by the number of Investor Shares;

“Approvals” has the meaning given to it in clause 6.2(g);

“associate/close associate” shall have the meaning ascribed to such term in the Listing Rules and **“associates/close associates”** shall be construed accordingly;

“Brokerage” means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of the Fees Rules of the Listing Rules;

“business day” means any day (other than Saturday and Sunday and a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

“CCASS” means the Hong Kong Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

“Closing” means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

“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;

“connected person/core connected person” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and **“connected persons/core connected persons”** shall be construed accordingly;

“connected relationship” shall have the meaning ascribed to such term and as construed under the CSRC Filing 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;

“**controlling shareholder**” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and “**controlling shareholders**” shall be construed accordingly;

“**CSRC**” means the China Securities Regulatory Commission;

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

“**Delayed Delivery Date**” means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Sole Sponsor-OC shall notify the Investor in accordance with clause 4.3;

“**dispose of**” includes, in respect of any Relevant Shares, directly or indirectly;

- (i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), either directly or indirectly, conditionally or unconditionally, or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or agreeing or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or
- (ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or
- (iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or
- (iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and “**disposal**” shall be construed accordingly;

“**FINI**” shall have the meaning ascribed to such term to in the Listing Rules;

“**Global Offering**” has the meaning given to it in Recital (A);

“Governmental Authority” means any governmental, inter-governmental, regulatory or administrative commission, board, body, department, authority or agency, or any stock exchange (including without limitation, the Stock Exchange, the SFC and the CSRC), self-regulatory organization or other non-governmental regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational;

“Group” means the Company, its subsidiaries from time to time or, where the context so requires, in respect of the period prior to our Company becoming the holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of our Company at the relevant time;

“Guide” means the Guide for New Listing Applicants published by the Stock Exchange as amended or supplemented from time to time;

“H Shares” means the ordinary shares in the share capital of the Company with a nominal value of RMB0.1 each, which are to be subscribed for and traded in HK dollars and are to be listed on the Stock Exchange;

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

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

“Hong Kong Public Offering” has the meaning given to it in Recital (A);

“Indemnified Parties” has the meaning given to it in clause 6.5, and **“Indemnified Party”** shall mean any one of them, as the context shall require;

“International Offering” has the meaning given to it in Recital (A);

“International Offering Circular” means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

“Investor-related Information” has the meaning given to it in clause 6.2(i);

“Investor Shares” means the number of H Shares to be subscribed for by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Sole Sponsor-OC;

“Laws” means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including without limitation, the Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions;

“Levies” means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date) and the Accounting and Financial Reporting Council transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

“Listing Date” means the date on which the Shares are initially listed on the Main Board of the Stock Exchange;

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

“Lock-up Period” has the meaning given to it in clause 5.1;

“Offer Price” means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the H Shares are to be offered or sold pursuant to the Global Offering;

“Overall Coordinators” means CLSA (acting as the Sole Sponsor-OC), BOCOM International Securities Limited, Fosun International Securities Limited and ABCI Capital Limited;

“Over-allotment Option” has the meaning given to it in the International Offering Circular;

“Parties” means the named parties to this Agreement, and **“Party”** shall mean any one of them, as the context shall require;

“PRC” means the People’s Republic of China, excluding, for purposes of this Agreement only, the regions of Hong Kong, Macau and Taiwan of the People’s Republic of China;

“Preliminary Offering Circular” means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended, supplemented or otherwise modified from time to time;

“Professional Investor” has the meaning given to it in Part 1 of Schedule 1 to the SFO;

“proprietary investment basis” means such investment as made by an Investor for its own account and investment purpose but not acting as an agent on behalf of any third parties, whether or not such investment is made for the benefits of any shareholders or fund investors of such Investor;

“Prospectus” means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

“Public Documents” means the Preliminary Offering Circular and the International Offering Circular for the International Offering and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

“QIB(s)” has the meaning given to it in Recital (A);

“Regulation S” means Regulation S under the Securities Act;

“**Regulators**” has the meaning given to it in clause 6.2(i);

“**Relevant Shares**” means the Investor Shares subscribed for by the Investor or a wholly-owned subsidiary of the Investor under clause 2.2 (if any) pursuant to this Agreement, and any shares or other securities of or interests in the Company which are derived from the Investor Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

“**RMB**” or “**Renminbi**” means Renminbi, the lawful currency of the PRC;

“**Rule 144A**” means Rule 144A under the Securities Act;

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

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

“**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;

“**Shares**” means the ordinary shares in the share capital of the Company with a nominal value of RMB0.1 each, including H Shares and Unlisted Shares;

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

“**subsidiary**” has the meaning given to it in the Companies Ordinance;

“**Unlisted Shares**” means the ordinary share(s) issued by the Company, with a nominal value of RMB0.1 each, which is/ are not listed on any stock exchange;

“**U.S.**” and “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“**US\$**” or “**US dollar**” means the lawful currency of the United States; and

“**U.S. Person**” has the meaning given to it in Regulation S under the Securities Act.

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;
- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form an integral part of this Agreement and 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 schedules;
- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute, statutory provision, regulation or rule includes a reference:
 - (i) to that statute, statutory provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;
 - (ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) to any subordinate legislation made under it;
- (g) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;
- (h) a reference to a “**person**” includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);
- (i) references to “**include**”, “**includes**” and “**including**” shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and
- (j) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

- 2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or jointly waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) and other terms and conditions of this Agreement:
 - (a) the Investor will subscribe for, and the Company will issue, allot and place and the Sole Sponsor-OC will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Sole Sponsor-OC and/or its affiliates in its capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and
 - (b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.
- 2.2 The Investor may elect by notice in writing served to the Company, the Sole Sponsor-OC and the Sole Sponsor not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located

outside the United States and (iii) acquiring the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

- (a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Sole Sponsor-OC and the Sole Sponsor written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary; and
- (b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Sole Sponsor-OC and the Sole Sponsor the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.5.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Sole Sponsor-OC or the Sole Sponsor any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Sole Sponsor-OC or the Sole Sponsor first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

- 2.3 The Sole Sponsor-OC may in its sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.
- 2.4 The Company and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company, the Sole Sponsor-OC in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

- 3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Sole Sponsor-OC to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) at or prior to the Closing:
 - (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as

subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

- (b) the Offer Price having been agreed upon between the Company and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the underwriters of the Global Offering);
- (c) the Listing Committee of the Stock Exchange having granted the approval for listing of, and permission to deal in, the H Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
- (d) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and
- (e) the representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are and will be accurate, true and complete in all respects and not misleading or deceptive and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Sole Sponsor-OC and the Sole Sponsor), the obligation of the Investor to purchase, and the obligations of the Company and the Sole Sponsor-OC to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and in any event no later than 30 days from the date of termination of this Agreement and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Sole Sponsor-OC and/or the Sole Sponsor shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving the Investor the right to cure any breaches of the representations, warranties, undertakings, acknowledgements and confirmations given by the Investor under this Agreement during the period until the aforementioned date under this clause.

3.3 The Investor acknowledges that there can be no guarantee that the Global Offering will be completed or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Overall Coordinators or the Sole Sponsor to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason

by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Overall Coordinators and/or the Sole Sponsor or their respective affiliates, directors, officers, employees, partners, agents and representatives on the basis that the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

- 4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Sole Sponsor-OC (and/or its affiliates) in their capacities as representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Sole Sponsor-OC.
- 4.2 Regardless of the time and manner of the delivery of the Investor Shares, the Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Sole Sponsor-OC) no later than one (1) business day prior to the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Sole Sponsor-OC in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.
- 4.3 If the Sole Sponsor-OC in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the “**Delayed Delivery Date**”) later than the Listing Date, the Sole Sponsor-OC shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. Such determination by the Sole Sponsor-OC will be conclusive and binding on the Investor. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investor Shares as specified in clause 4.2.
- 4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Sole Sponsor-OC in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.
- 4.5 Without prejudice to clause 4.3, delivery of for the Investor Shares may also be made in any other manner which the Company, the Sole Sponsor-OC, the Sole Sponsor and the Investor may agree in writing, provided that, payment for the Investor Shares shall

not be later than one (1) business day prior to the Listing Date regardless of the time and manner of the delivery of the Investor Shares.

- 4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Sole Sponsor-OC and the Sole Sponsor reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Sole Sponsor-OC and the Sole Sponsor shall cease and terminate (but without prejudice to any claim which the Company, the Sole Sponsor-OC and the Sole Sponsor may have against the Investor arising out of its failure to comply with its obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.
- 4.7 In the event that the requirement under Rule 8.08(3) of the Listing Rules, in which no more than 50% of the Shares in public hands on the Listing Date (prior to the exercise of the Over-allotment Option) can be beneficially owned by the three largest public shareholders, cannot be satisfied, the Sole Sponsor, the Sole Sponsor-OC and the Company shall have the right to adjust the allocation of the number of Investor Shares to be purchased by the Investor in their sole and absolute discretion to satisfy the requirement under Rule 8.08(3) of the Listing Rules.
- 4.8 None of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and each of the Company, the Sole Sponsor-OC (for itself and on behalf of other Overall Coordinators) and the Sole Sponsor shall be entitled to terminate this Agreement if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond control of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, outbreak or escalations of diseases, epidemics or pandemics including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and the COVID-19, declaration of a national, international, regional emergency, disaster, calamity, crisis, economic or comprehensive sanctions, explosion, earthquake, volcanic eruption, severe transport disruption, paralysis in government operation, public disorder, political instability or threat or escalation or outbreak of hostilities, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, accidental or mechanical or electrical breakdown, technical or computer failure or failure of any money transmission system, embargo, labor dispute and changes in any existing or future Laws, any existing or future act of governmental activity or the like.

5. RESTRICTIONS ON THE INVESTOR

- 5.1 Subject to clause 5.2, the Investor for itself and on behalf of its wholly-owned subsidiary (where the Investor Shares are to be held by such wholly-owned subsidiary, if any) agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Sole Sponsor that without the prior written consent of each of the Company,

the Overall Coordinators and the Sole Sponsor, the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period of six (6) months from and including the Listing Date (the “**Lock-up Period**”), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities, or agrees, enters into an agreement or publicly announces an intention to enter into such a transaction; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction; or (iv) agree or contract to, or publicly announce an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, the Investor shall ensure that (a) such disposal will comply with all applicable Laws, and (b) the Investor will use its best endeavors to ensure that the disposal will not create a disorderly and false market in the H Shares and is otherwise in compliance with all applicable Laws.

5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant Shares to any wholly-owned subsidiary of the Investor, provided that, in all cases:

- (a) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Overall Coordinators and the Sole Sponsor in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor’s obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;
- (b) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, undertakings, representations and warranties as provided in clause 6;
- (c) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;
- (d) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Sole Sponsor in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor’s obligations under this Agreement, including the restrictions in this clause 5 imposed on the

Investor and gives the same acknowledgements, confirmations, undertakings, representations and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

- (e) such wholly-owned subsidiary (A) is a QIB or (B) (i) is not and will not be a U.S. Person nor acquiring the Relevant Shares for the account or benefit of any U.S. Person; (ii) is and will be located outside the United States and (iii) is and will be acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

- 5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Overall Coordinators and the Sole Sponsor, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of “substantial shareholder”) of the Company’s entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates (as defined under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08) to fall below the required percentage set out in Rule 8.08 of the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Sole Sponsor and the Overall Coordinators if it comes to its attention of any of the abovementioned situations.
- 5.4 The Investor agrees that the Investor’s holding of the Company’s share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Overall Coordinators and/or the Sole Sponsor, provide reasonable evidence to the Company, the Overall Coordinators and the Sole Sponsor showing that the Investor’s holding of the Company’s share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for H Shares in the Global Offering (other than the Investor Shares and unless otherwise permitted by applicable laws and regulations) or make an application for H Shares in the Hong Kong Public Offering.
- 5.5 The Investor and its affiliates, associates, directors, officers, employees, agents or representatives shall not directly or indirectly accept or enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide or other written guidance published by the Hong Kong regulators) with the Company, any other member of the Group or their respective affiliates, directors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

- 6.1 The Investor acknowledges, represents, undertakes, warrants, agrees and confirms to each of the Company, the Overall Coordinators and the Sole Sponsor that:

- (a) each of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates, directors, officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;
- (b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available as document on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;
- (c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Overall Coordinators;
- (d) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;
- (e) the Investor Shares will be subscribed for by the Investor through the Sole Sponsor-OC and/or its affiliates in their capacities as representatives of the international underwriters of the International Offering;
- (f) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;
- (g) the Investor is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of any of the aforementioned persons;
- (h) the number of Investor Shares may be affected by re-allocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules or Chapter 4.14 of the Guide or Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;
- (i) the Sole Sponsor, the Sole Sponsor-OC and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including but not limited to (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the securities in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum

public float requirement under Rules 8.08(1) and 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimum free float requirement under Rules 8.08A and 19A.13C of the Listing Rules or as otherwise approved by the Stock Exchange; and (iv) the requirements under Practice Note 18 to the Listing Rules;

- (j) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Sole Sponsor-OC and/or the Sole Sponsor have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;
- (k) none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective subsidiaries, affiliates, agents, directors, officers, employees, partners or representatives nor any other party involved in the Global Offering assumes any responsibility for any tax, legal, currency, economic or other consequences of the acquisition of, or in relation to any dealings in, the Investor Shares;
- (l) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdictions except as allowed by applicable Laws of such jurisdiction;
- (m) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an “offshore transaction” (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;
- (n) it understands that none of the Company, the Overall Coordinators, the Sole Sponsor or any of the international underwriters of the International Offering or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability any available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;
- (o) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock-up Period;
- (p) the Investor irrevocably waives to the fullest extent permitted by applicable Laws, any claims it may have against any of the Sole Sponsor, the Overall

Coordinators, the other underwriters and the Company, their respective affiliates, directors, officers, employees, advisors and representatives arising out of or in connection with this Agreement and the Global Offering;

- (q) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, officers, employees, advisers and representatives (the "Authorized Recipients") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause (q)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause (q)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;
- (r) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:
 - (i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;
 - (ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and
 - (iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or

verbally) or furnished to the Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

- (s) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;
- (t) the Investor has not subscribed for the Investor Shares as a result of, and neither the Investor nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the Investor Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made with respect to the Investor Shares;
- (u) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Overall Coordinators or the Sole Sponsor concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;
- (v) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information (whether prepared by the Company, the Sole Sponsor, the Overall Coordinators or respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates or otherwise) which may have been furnished to the Investor by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor (including their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Overall Coordinators, the Sole Sponsor and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Overall Coordinators, the Sole Sponsor and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from its use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;
- (w) none of the Overall Coordinators, the Sole Sponsor, the other underwriters of the Global Offering and their respective directors, officers, employees,

subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;

- (x) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;
- (y) it has conducted its own investigation with respect to the Company and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Overall Coordinators, the Sole Sponsor or the underwriters in connection with the Global Offering and none of the Company, the Overall Coordinators, the Sole Sponsor or their respective associates, affiliates, directors, officers, employees, partners, advisors, agents or representatives, or any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the acquisition of or in relation to any dealings in the Investor Shares;
- (z) its understands that no public market now exists for the Investor Shares, and that none of the Company, the Overall Coordinators, the Sole Sponsor, their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, agents, advisors, associates, partners and representatives, or any other party involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;
- (aa) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Overall Coordinators, the Sole Sponsor or any of their respective associates, affiliates, directors, officers, employees, partners, advisors, agents or representatives to the Investor or its subsidiaries will arise;

- (bb) the Company and the Sole Sponsor-OC will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the number of H Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of H Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws;
- (cc) any trading in the H Shares is subject to compliance with applicable laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange;
- (dd) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognized by the Company in respect of the Relevant Shares; and
- (ee) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made no later than one (1) business day prior to the Listing Date or such other date as agreed in accordance with clause 4.5.

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Overall Coordinators and the Sole Sponsor that:

- (a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up;
- (b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to the Investor or would require any registration or licensing within the jurisdiction that the Investor is in;
- (c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;
- (d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;
- (e) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;
- (f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;
- (g) all consents, approvals, authorizations, permissions and registrations (the “**Approvals**”) under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the

Investor Shares under this Agreement have been obtained and are in full force and effect and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been invalidated, revoked, withdrawn or set aside as at the date of this Agreement, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, revoked, withdrawn or set aside. The Investor further agrees and undertakes to notify the Company, the Overall Coordinators and the Sole Sponsor forthwith in writing if any of the Approvals ceases to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;

- (h) the execution and delivery of this Agreement by the Investor, and its performance of this Agreement, the subscription for or acquisition of (as the case may be) the Investor Shares and the acceptance of the delivery of the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor's subscription for or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;
- (i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide, or cause to or procure to be provided, either directly or indirectly via the Company, the Overall Coordinators and/or the Sole Sponsor, to the Stock Exchange, the SFC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its ultimate beneficial owner(s) and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription for the Investor Shares (including, without limitation, their respective names and places of incorporation); (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement); (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the "**Investor-related Information**") within the time as requested by any of the Regulators. The Investor further authorizes each of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates, directors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other

announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

- (j) the Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;
- (k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Overall Coordinators or the Sole Sponsor in connection with the transactions contemplated thereunder;
- (l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;
- (m) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A, the Investor Shares will constitute “restricted securities” within the meaning of Rule 144 under the Securities Act; or if it is subscribing for the Investor Shares outside the United States, it is an “offshore transaction” within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;
- (n) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;
- (o) the Investor and the Investor’s beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates: (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor’s subscription for the Investor Shares shall not constitute a “connected transaction” (as defined in the Listing Rules) and will not result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Code on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any subsidiaries of the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not

taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Sole Sponsor and the Overall Coordinators in writing; and (vi) do not fall under any category of the persons described under paragraph 1C in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

- (p) the Investor will subscribe for the Investor Shares using its own fund and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;
- (q) each of the Investor, its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, is not a “connected client” of any of the Overall Coordinators, the Sole Sponsor, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms “connected client”, “lead broker” and “distributor” shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (r) the Investor’s account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term “discretionary managed portfolio” shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (s) neither the Investor, its beneficial owner(s) nor its associates is a director (including as a director within the preceding 12 months), supervisor or existing shareholder of the Company or its associates or a nominee of any of the foregoing;
- (t) the Investor has not entered and will not enter into any contractual arrangement with any “distributor” (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;
- (u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, the applicable paragraphs of Chapters 2.3 and 4.15 of the Guide and the guidelines issued by the SFC (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Sole Sponsor and/or the Overall Coordinators to be in breach of such provisions;
- (v) the aggregate holding (directly and indirectly) of the Investor and its close associates (as defined in the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange;
- (w) none of the Investor, its beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Overall Coordinators, the Sole Sponsor, or by any one of the underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and

not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

- (x) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide) has been or shall be entered into or made between the Investor or its affiliates, directors, officers, employees or agents on the one hand and the Company, any member of the Group or their respective affiliates, directors, officers, employees or agents;
- (y) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;
- (z) neither the Investor nor any of its controlling shareholder(s), associates and beneficial owners has applied for or placed an order through the book building process for any Shares in the Global Offering other than pursuant to this Agreement;
- (aa) save as previously notified to the Sole Sponsor and the Overall Coordinators in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than “cornerstone investor”) as set out in the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company’s allotment results announcement; and
- (bb) save as previously disclosed to the Company, the Sole Sponsor and the Overall Coordinators in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares.

6.3 The Investor represents and warrants to the Company, the Overall Coordinators and the Sole Sponsor that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Sole Sponsor and the Overall Coordinators and their respective affiliates is true, complete and accurate in all respects and is not misleading or deceptive. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements or displayed documents which may be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sole Sponsor-OC (for itself and on behalf of other Overall Coordinators) and the Sole Sponsor. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Overall Coordinators and/or the Sole Sponsor to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the SFC and the CSRC. The Investor hereby agrees that after reviewing the

description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading or deceptive.

- 6.4 The Investor understands that the representations, warranties, undertakings, agreements, confirmations and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Overall Coordinators, the Sole Sponsor, the underwriters of the Global Offering, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations, agreements, confirmations and acknowledgements set forth herein, and it agrees to notify the Company, the Overall Coordinators and the Sole Sponsor promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements herein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect.
- 6.5 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Overall Coordinators, the Sole Sponsor and the underwriters of the Global Offering, each on its own behalf and on trust for its affiliates, any person who controls it within the meaning of the Securities Act as well as its officers, directors, employees, staff, associates, partners, agents and representatives (collectively, the “**Indemnified Parties**”), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its officers, directors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.
- 6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable, the Delayed Delivery Date.
- 6.7 The Company represents, warrants and undertakes that:
- (a) it has been duly incorporated and is validly existing under the laws of the PRC;
 - (b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute its legal, valid and binding obligations;
 - (c) subject to full payment and the Lock-Up Period provided under clause 5.1, save for the fact that the Investor Shares cannot be subscribed for by or traded

between legal or natural persons of the PRC except for certain QDII in the PRC, qualified PRC investors under the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect and other persons who are entitled to hold the H Shares pursuant to the relevant PRC laws and regulations or upon approvals of any competent authorities, the Investor Shares will, when delivered to the Investor in accordance with clause 4.3, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank pari passu with the Shares then in issue and to be listed on the Stock Exchange;

- (d) none of the Company, any member of the Group and their respective affiliates, directors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide) with any of the Investors or its affiliates, directors, supervisors (if applicable), officers, employees, agents or representatives; and
- (e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, officers, employees, agents or representatives has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.8 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

- (a) in accordance with clauses 3.2, 4.6 or 4.8;
- (b) solely by the Company, or by each of the Sole Sponsor-OC and the Sole Sponsor, in the event that there is a material breach of this Agreement on the part of the Investor (or the wholly-owned subsidiary of the Investor in the case of transfer of Investor Shares pursuant to clause 5.2) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or
- (c) with the written consent of all the Parties.

7.2 Without prejudice to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, except for clauses 8.1, 10, 11, 12 and 14 which shall survive the termination of this Agreement, the Parties shall not be bound to proceed with their respective obligations under this Agreement and the rights and liabilities of the Parties hereunder shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

7.3 Notwithstanding clause 7.2, clause 6.5 and indemnities given by the Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

- 8.1 Save as otherwise provided in this Agreement, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Overall Coordinators, the Sole Sponsor, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:
- (a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators to which the Company, the Overall Coordinators and/or the Sole Sponsor is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements or displayed documents to be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering;
 - (b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party; and
 - (c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the SFC, and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display to the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.
- 8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Overall Coordinators and the Sole Sponsor in advance to seek their prior written consent as to the principle, form and content of such disclosure.
- 8.3 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Overall Coordinators and the Sole Sponsor to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading or deceptive and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Overall Coordinators and the Sole Sponsor and their respective counsels.
- 8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in

clause 8.1 (including providing such further information and/or supporting documentation relating to it, its background information, its relationship with the Company, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinators or the Sole Sponsor) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Sole Sponsor and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange, the SFC and the CSRC.

9. NOTICES

- 9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

<u>Party</u>	<u>Contact</u>	<u>Address</u>
Company	Email: GFexe-Goodhope@genfleet.com Attention: The Board of Directors	Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road, (Shanghai) Pilot Free Trade Zone, PRC
Investor	Email: Info@TruMed-Inv.com Attention: The Directors	PO Box 309, Ugland House, Grand Cayman, KY1- 1104, Cayman Islands
CITICS	Email: ProjectGoodHope@clsa.com / ProjectGoodHope@citics.com Attention: Project Goodhope Deal Team	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectGoodHope@clsa.com / ProjectGoodHope@citics.com Attention: Project Goodhope Deal Team	18/F, One Pacific Place 88 Queensway Hong Kong

- 9.2 Any notice delivered hereunder shall be delivered by hand or sent by facsimile or by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by facsimile, on receipt of confirmation of transmission, 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), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

- 10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.
- 10.2 The obligations of each of the Sole Sponsor and the Overall Coordinators as stipulated in this Agreement are several (and not joint or joint and several). None of the Sole Sponsor or the Overall Coordinators will be liable for any failure on the part of any of the other the Sole Sponsor or Overall Coordinators to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the Sole Sponsor or Overall Coordinators to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Sole Sponsor and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the Sole Sponsor and Overall Coordinators.
- 10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Sole Sponsor-OC shall be conclusive and binding with respect to the number of Investor Shares and the Offer Price and the amount of payment required to be made by the Investor pursuant to clause 4.2 for the purposes of this Agreement.
- 10.4 The Investor, the Company, the Overall Coordinators and the Sole Sponsor shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.
- 10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.
- 10.6 This Agreement will be executed in the English language only.
- 10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.
- 10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.
- 10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.
- 10.10 This Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications,

understandings and agreements relating to the subject matter hereof, whether written or oral.

- 10.11 To the extent otherwise set out in this clause 10.11, 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 rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:
- (a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.
 - (b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11.
- 10.12 Each of the Overall Coordinators and the Sole Sponsor has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Overall Coordinator or Sole Sponsor shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.
- 10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:
- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.
- 10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.
- 10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Sole Sponsor-OC and the Sole Sponsor shall, notwithstanding any provision to the

contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

- 10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

11. GOVERNING LAW AND JURISDICTION

- 11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the Laws of Hong Kong.
- 11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong and the governing law of the arbitration proceedings shall be Hong Kong Laws. There shall be three arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

12. IMMUNITY

- 12.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

- 13.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed

counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

14. PROCESS AGENT

- 14.1 The Investor irrevocably appoints TruMed Investment Management Limited at Unit 1705, 16/F & 17/F, 700 Nathan Road, Mong Kok, Hong Kong, to receive, for it and on its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by the Investor).
- 14.2 If for any reason the process agent ceases to be able to act as such or no longer has an address in Hong Kong, the Investor irrevocably agrees to appoint a substitute process agent acceptable to the Company, the Sole Sponsor and the Sole Sponsor-OC, and to deliver to the Company, the Sole Sponsor and the Sole Sponsor-OC a copy of the new process agent's acceptance of that appointment, within 30 days thereof.

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF:

GenFleet Therapeutics (Shanghai) Inc.
(劲方医药科技 (上海) 股份有限公司)

By:

A handwritten signature in black ink, appearing to be 'Qiang Lu', is written over a horizontal line.

Name: Qiang Lu

Title: Director

**FOR AND ON BEHALF OF:
TRUMED HEALTH INNOVATION FUND LP**

By:

A handwritten signature in black ink, appearing to read 'Ting Wang', is written over a horizontal line.

Name: Ting WANG

Title: Director of TruMed Health Innovation Fund GP Limited
(General Partner of TRUMED HEALTH INNOVATION FUND LP)

FOR AND ON BEHALF OF:
CITIC Securities (Hong Kong) Limited

A handwritten signature in black ink, appearing to be 'K' followed by a flourish, positioned above a horizontal line.

Name: Kei Tse
Title: Director

FOR AND ON BEHALF OF:
CLSA Limited

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

Name: Heung Li
Title: Managing Director

FOR AND ON BEHALF OF:
CLSA Limited



Name: Kei Tse
Title: Director

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 11,500,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 200 H Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement might be affected by the reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares in the Hong Kong Public Offering falls within the circumstance as set out in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis to satisfy the public demands under the Hong Kong Public Offering. Further, the Sole Sponsor and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including but not limited to (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the securities in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rules 8.08(1) and 19A.13A of the Listing Rules and Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimum free float requirement under Rules 8.08A and 19A.13C of the Listing Rules or as otherwise approved by the Stock Exchange; and (iv) the requirements under Practice Note 18 to the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Cayman Islands
Certificate of incorporation number:	MC-113209
Business registration number:	N/A
LEI number:	N/A
Business address and telephone number and contact person:	N/A
Principal activities:	Investment in healthcare industry
Ultimate controlling shareholder:	N/A
Place of incorporation of ultimate controlling shareholder(s):	N/A
Business registration number and LEI number of ultimate controlling shareholder(s):	N/A
Principal activities of ultimate controlling shareholder(s):	N/A
Shareholder and interests held:	Please refer to the prospectus disclosure below
Description of the Investor for insertion in the Prospectus:	TruMed Health Innovation Fund LP (“TruMed Innovation Fund”, together with TruMed Healthcare, “TruMed”) is a limited partnership incorporated in the Cayman Islands, and it is a pooled investment fund primarily investing in healthcare equities. The general partner is TruMed Health Innovation Fund GP Limited, which is controlled by Ms. Ting Wang. No other party holds more than 30% shareholding interest in TruMed Health Innovation Fund GP Limited. TruMed Health Innovation Fund LP has over 20 limited partners. None of the limited partners holds 30% or more equity interest in TruMed Health Innovation Fund LP.

Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to placees:	Cornerstone Investor

CORNERSTONE INVESTMENT AGREEMENT

SEPTEMBER 9, 2025

GENFLEET THERAPEUTICS (SHANGHAI) INC.

AND

ORBIMED GENESIS MASTER FUND, L.P.

AND

THE BIOTECH GROWTH TRUST PLC

AND

ORBIMED PARTNERS MASTER FUND LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

AND

CHINA RENAISSANCE SECURITIES (HONG KONG) LIMITED

THIS AGREEMENT (this “**Agreement**”) is made on September 9, 2025

BETWEEN:

- (1) **GENFLEET THERAPEUTICS (SHANGHAI) INC.**, a limited liability company established in the PRC on August 23, 2017 which was converted into a joint stock company with limited liability on September 29, 2024, whose registered office is at Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road, (Shanghai) Pilot Free Trade Zone, PRC (the “**Company**”);
- (2) **ORBIMED GENESIS MASTER FUND, L.P.**, an exempted limited partnership incorporated in the Cayman Islands whose registered office is at 190 Elgin Avenue, George Town, Grand Cayman, KY1-9008, Cayman Islands (“**GEN**”);
- (3) **THE BIOTECH GROWTH TRUST PLC**, a public company limited by shares incorporated in the United Kingdom whose registered office is at One Wood Street, London EC2V 7WS, United Kingdom (“**BIOG**”);
- (4) **ORBIMED PARTNERS MASTER FUND LIMITED**, an exempted company limited by shares incorporated in Bermuda whose registered office is c/o Walkers Corporate (Bermuda) Limited, Park Place, 55 Par-la-Ville Road, Third Floor, Hamilton HM 11, Bermuda (“**OPM**,” together with GEN and BIOG, the “**Investors**,” each an “**Investor**”);
- (5) **CITIC SECURITIES (HONG KONG) LIMITED**, of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITICS**” or the “**Sole Sponsor**”);
- (6) **CLSA LIMITED**, of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**” or the “**Sole Sponsor-OC**”); and
- (7) **CHINA RENAISSANCE SECURITIES (HONG KONG) LIMITED**, of Unit 8107-08, Level 81, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (“**CRSHK**”).

WHEREAS:

- (A) The Company has made an application for listing of its H Shares (as defined herein below) on the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”) comprising:
 - (i) a public offering by the Company for subscription of the number of H Shares as described in the Prospectus (as defined below) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of the number of H Shares as described in the Prospectus offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) and in the United States to qualified institutional buyers (“**QIBs**”) in reliance upon Rule 144A (as defined below) or another available exemption from the registration requirements under the Securities Act (the “**International Offering**”).

- (B) CITICS is acting as the Sole Sponsor, and CLSA is acting as the Sole Sponsor-OC of the Global Offering.
- (C) CRSHK is acting as a syndicate capital market intermediary of the Global Offering.
- (D) Each Investor wishes to subscribe for, severally and not jointly, the relevant Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Agreement, including its schedules and recitals, each of the following words and expressions shall, unless the context requires otherwise, have the following meanings:

“affiliate” in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term “control” (including the terms “controlling”, “controlled by” and “under common control with”) means the possession, direct or indirect, 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;

“Approvals” has the meaning given to it in clause 6.2(g);

“associate/close associate” shall have the meaning ascribed to such term in the Listing Rules and **“associates/close associates”** shall be construed accordingly;

“Brokerage” means, with respect to each Investor, brokerage calculated as 1% of the Investment Amount in respect of the Investor Shares purchased by such Investor under this Agreement as required by paragraph 7(1) of the Fees Rules of the Listing Rules;

“business day” means any day (other than Saturday and Sunday and a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

“CCASS” means the Hong Kong Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

“Closing” means closing of the subscription for and purchase by the Investors, and the allotment, issue, sale and delivery by the Company, of the Investor Shares in accordance with the terms and conditions of this Agreement;

“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;

“connected person/core connected person” shall have the meaning ascribed to such term in the Listing Rules and **“connected persons/core connected persons”** shall be construed accordingly;

“connected relationship” shall have the meaning ascribed to such term and as construed under the CSRC Filing 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;

“controlling shareholder” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and **“controlling shareholders”** shall be construed accordingly;

“CSRC” means the China Securities Regulatory Commission;

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

“dispose of” includes, in respect of any Relevant Shares, directly or indirectly;

- (i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or agreeing or contracting to do so, whether directly or indirectly, through any company or entity holding any Relevant Shares, and whether conditionally or unconditionally; or
- (ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or
- (iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or
- (iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and **“disposal”** shall be construed accordingly;

“**FINI**” shall have the meaning ascribed to such term in the Listing Rules;

“**Global Offering**” has the meaning given to it in Recital (A);

“**Governmental Authority**” means any governmental, inter-governmental, regulatory or administrative commission, board, body, department, authority or agency, or any stock exchange (including without limitation, the Stock Exchange, the SFC and the CSRC), self-regulatory organization or other non-governmental regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational;

“**Group**” means the Company, its subsidiaries from time to time or, where the context so requires, in respect of the period prior to our Company becoming the holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of our Company at the relevant time;

“**Guide**” means the Guide for New Listing Applicants published by the Stock Exchange as amended or supplemented from time to time;

“**H Shares**” means the ordinary shares in the share capital of the Company with a nominal value of RMB0.1 each, which are to be subscribed for and traded in HK dollars and are to be listed on the Stock Exchange;

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

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

“**Hong Kong Public Offering**” has the meaning given to it in Recital (A);

“**Indemnified Parties**” has the meaning given to it in clause 6.5, and “**Indemnified Party**” shall mean any one of them, as the context shall require;

“**International Offering**” has the meaning given to it in Recital (A);

“**International Offering Circular**” means the final offering circular expected to be issued by the Company to the prospective investors (including the Investors) in connection with the International Offering;

“**Investment Amount**” means the amount equal to the Offer Price multiplied by the number of the Investor Shares purchased by each Investor pursuant to this Agreement, which amount is set forth opposite such Investor’s name on Schedule 1;

“**Investor-related Information**” has the meaning given to it in clause 6.2(i);

“**Investor Shares**” means the number of H Shares to be subscribed for by each Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Sole Sponsor-OC;

“**Laws**” means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders,

judgments, decrees or rulings of any Governmental Authority (including without limitation, the Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions;

“Levies” means, with respect to each Investor, the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date) and the Accounting and Financial Reporting Council transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Investment Amount in respect of the Investor Shares purchased by such Investor under this Agreement;

“Listing Date” means the date on which the Shares are initially listed on the Main Board of the Stock Exchange;

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

“Lock-up Period” has the meaning given to it in clause 5.1;

“Offer Price” means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the H Shares are to be offered or sold pursuant to the Global Offering;

“Overall Coordinators” means CLSA (acting as the Sole Sponsor-OC), BOCOM International Securities Limited, Fosun International Securities Limited and ABCI Capital Limited;

“Over-allotment Option” has the meaning given to it in the International Offering Circular;

“Parties” means the named parties to this Agreement, and **“Party”** shall mean any one of them, as the context shall require;

“PRC” means the People’s Republic of China, excluding, for purposes of this Agreement only, the regions of Hong Kong, Macau and Taiwan of the People’s Republic of China;

“Preliminary Offering Circular” means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investors) in connection with the International Offering, as amended, supplemented or otherwise modified from time to time;

“Professional Investor” has the meaning given to it in Part 1 of Schedule 1 to the SFO;

“proprietary investment basis” means such investment as made by an Investor for its own account and investment purpose but not acting as an agent on behalf of any third parties, whether or not such investment is made for the benefits of any shareholders or fund investors of such Investor;

“Prospectus” means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

“**Public Documents**” means the Preliminary Offering Circular and the International Offering Circular for the International Offering and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

“**QIB(s)**” has the meaning given to it in Recital (A);

“**Regulation S**” means Regulation S under the Securities Act;

“**Regulators**” has the meaning given to it in clause 6.2(i);

“**Relevant Shares**” means the Investor Shares subscribed for by the Investors pursuant to this Agreement, and any shares or other securities of or interests in the Company which are derived from the Investor Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

“**RMB**” or “**Renminbi**” means Renminbi, the lawful currency of the PRC;

“**Rule 144A**” means Rule 144A under the Securities Act;

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

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

“**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;

“**Shares**” means the ordinary shares in the share capital of the Company with a nominal value of RMB0.1 each, including H Shares and Unlisted Shares;

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

“**subsidiary**” has the meaning given to it in the Companies Ordinance;

“**Unlisted Shares**” means the ordinary share(s) issued by the Company, with a nominal value of RMB0.1 each, which is/ are not listed on any stock exchange;

“**U.S.**” and “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“**US\$**” or “**US dollar**” means the lawful currency of the United States; and

“**U.S. Person**” has the meaning given to it in Regulation S under the Securities Act.

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;

- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form an integral part of this Agreement and 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 schedules;
- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;
- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute, statutory provision, regulation or rule includes a reference:
 - (i) to that statute, statutory provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;
 - (ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) to any subordinate legislation made under it;
- (g) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;
- (h) a reference to a “**person**” includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);
- (i) references to “**include**”, “**includes**” and “**including**” shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and
- (j) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

- 2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or jointly waived by the Parties, except that (i) the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived, (ii) the conditions under clause 3.1(e) can only be jointly waived by the Company, the Sole Sponsor-OC and the Sole Sponsor and (iii) the conditions under clause 3.1(f) can only be waived by each Investor) and other terms and conditions of this Agreement:
- (a) each Investor will subscribe for, severally and not jointly, and the Company will issue, allot and place and CRSHK will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to each Investor, the Investor Shares subscribed for by such Investor at the Offer Price under and as part of the International Offering and through CRSHK and/or its

affiliates in its capacities as the international underwriters of the relevant portion of the International Offering; and

- (b) each Investor will pay, severally and not jointly, the Investment Amount set forth opposite such Investor's name on Schedule 1, the Brokerage and the Levies in respect of the Investor Shares subscribed for by such Investor in accordance with clause 4.2.

- 2.2 The Company and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company, the Sole Sponsor-OC in accordance with Schedule 1 in accordance with the methodology of calculation set forth therein based on the Offer Price, and such determination will be conclusive and binding on the Investors and the Company, save for manifest error.

3. CLOSING CONDITIONS

- 3.1 Each Investor's obligation under this Agreement to subscribe for, and the obligations of the Company and CRSHK to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or jointly waived by the Parties (except that (i) the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived, (ii) the conditions under clause 3.1(e) can only be waived by the Company, the Sole Sponsor-OC and the Sole Sponsor, and (iii) the conditions under clause 3.1(f) can only be waived by each Investor) at or prior to the Closing:
 - (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;
 - (b) the Offer Price having been agreed upon between the Company and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the underwriters of the Global Offering);
 - (c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the H Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
 - (d) no Laws having been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there being no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions;
 - (e) the respective representations, warranties, undertakings, acknowledgements and confirmations of each Investor under this Agreement being (as of the date of this Agreement and as of the Listing Date, respectively) accurate, true and

complete in all material respects and not misleading and that there being no material breach of this Agreement on the part of such Investor; and

- (f) the representations, warranties, undertakings, acknowledgements and confirmations of the Company under this Agreement being (as of the date of this Agreement and as of the Listing Date, respectively) accurate, true and complete in all material respects and not misleading and that there being no material breach of this Agreement on the part of the Company.

3.2 If (a) any of the conditions contained in clause 3.1 has not been fulfilled or jointly waived by the Parties (except that (i) the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived, (ii) the conditions under clause 3.1(e) can only be waived by the Company, the Sole Sponsor-OC and the Sole Sponsor, and (iii) the conditions under clause 3.1(f) can only be waived by each Investor) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, each Investor, CRSHK and the Sole Sponsor) (the “**Outside Date**”), or (b) the Global Offering is not otherwise completed for any reason on or before the Outside Date, the obligation of each Investor to subscribe for and purchase, and the obligations of the Company and the Sole Sponsor-OC to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by each Investor under this Agreement will be repaid to such Investor by CRSHK without interest as soon as commercially practicable and in any event no later than ten (10) days from the date of termination of this Agreement and this Agreement will automatically terminate and be of no effect and all obligations and liabilities on the part of the Company, such Investor, CRSHK, the Sole Sponsor-OC and/or the Sole Sponsor shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving an Investor or the Company the right to cure any breaches of the respective representations, warranties, undertakings, acknowledgements and confirmations given by such Investor or the Company respectively under this Agreement during the period until the aforementioned date under this clause.

3.3 Each Investor acknowledges that there can be no guarantee that the Global Offering will be completed or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Overall Coordinators, the Sole Sponsor or CRSHK to such Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents. Each Investor hereby waives any right (if any) to bring any claim or action against the Company, the Overall Coordinators, the Sole Sponsor and/or CRSHK or their respective affiliates, directors, officers, employees, partners, agents and representatives on the basis that the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

- 4.1 Subject to clause 3 and this clause 4, each Investor will subscribe for, severally and not jointly, its Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through CRSHK (and/or its affiliates) in its capacities as the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, at such time and in such manner as shall be determined by the Company and the Sole Sponsor-OC.
- 4.2 Each Investor shall make full payment of the Investment Amount set forth opposite such Investor's name on Schedule 1, together with the related Brokerage and Levies applicable to the subscription for and purchase of the Investor Shares by such Investor (to such Hong Kong dollar bank account as may be notified to such Investor by CRSHK) no later than 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to each Investor by CRSHK in writing no later than two (2) clear business days prior to the Listing Date, which notice shall include, among other things, the payment account details and the total Investment Amount payable by such Investor under this Agreement.
- 4.3 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to each Investor shall be made through CCASS by depositing the Investor Shares subscribed for by such Investor directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by such Investor to CRSHK in writing no later than two (2) business days prior to the Listing Date.
- 4.4 If payment of the Investment Amount and the related Brokerage and Levies (whether in whole or in part) by an Investor is not received or settled in the time and manner stipulated in this Agreement, the Company, the Sole Sponsor-OC and the Sole Sponsor reserve the right, in their respective absolute discretions, to terminate this Agreement with respect to such Investor only and in such event all obligations and liabilities on the part of the Company, the Sole Sponsor-OC, the Sole Sponsor and CRSHK shall cease and terminate (but without prejudice to any claim which the Company, the Sole Sponsor-OC, the Sole Sponsor and CRSHK may have against such Investor arising out of its failure to comply with its obligations under this Agreement).
- 4.5 In the event that the requirement under Rule 8.08(3) of the Listing Rules, in which no more than 50% of the Shares in public hands on the Listing Date (prior to the exercise of the Over-allotment Option) can be beneficially owned by the three largest public shareholders, cannot be satisfied, the Sole Sponsor, the Sole Sponsor-OC and the Company shall have the right to adjust the allocation of the number of Investor Shares to be purchased by the Investor in their sole and absolute discretion to satisfy the requirement under Rule 8.08(3) of the Listing Rules.
- 4.6 None of the Company, the Investors, the Overall Coordinators, the Sole Sponsor, CRSHK and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and each of the Company, the Investors, the Sole Sponsor-OC (for itself and on behalf of other Overall Coordinators) and the Sole Sponsor shall be entitled to terminate this Agreement if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond control of the Company, any Investor,

the Overall Coordinators, the Sole Sponsor and their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, outbreak or escalations of diseases, epidemics or pandemics including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and the COVID-19, declaration of a national, international, regional emergency, disaster, calamity, crisis, economic or comprehensive sanctions, explosion, earthquake, volcanic eruption, severe transport disruption, paralysis in government operation, public disorder, political instability or threat or escalation or outbreak of hostilities, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, accidental or mechanical or electrical breakdown, technical or computer system failure or failure of any money transmission system, embargo and changes in any existing or future Laws, any existing or future act of governmental activity or the like.

5. RESTRICTIONS ON THE INVESTORS

- 5.1 Subject to clause 5.2, each Investor for itself agrees, covenants with and undertakes to, severally and not jointly, the Company, the Overall Coordinators and the Sole Sponsor that without the prior written consent of each of the Company, the Overall Coordinators and the Sole Sponsor, such Investor will not, whether directly or indirectly, at any time during the period of six (6) months starting from and including the Listing Date (the “**Lock-up Period**”), dispose of, in any way, any Relevant Shares.
- 5.2 Nothing contained in clause 5.1 shall prevent any Investor from transferring all or part of the Relevant Shares to any affiliated fund under common management or control with such Investor or a fund or an account which investments are managed or advised by the investment manager or investment advisor of such Investor or an investment manager or investment advisor under common management or control with such Investor’s investment manager or investment advisor (collectively, “**Permitted Transferees**”), provided that, in all cases:
- (a) prior to such transfer, such Permitted Transferee gives a written undertaking (addressed to and in favor of the Company, the Overall Coordinators and the Sole Sponsor on terms substantially similar to this clause 5) agreeing to, and such Investor undertakes to procure that such Permitted Transferee will, be bound by such Investor’s obligations under this Agreement, including the restrictions in this clause 5 imposed on such Investor, as if such Permitted Transferee were itself subject to such obligations and restrictions;
 - (b) such Permitted Transferee shall be deemed to have given the same acknowledgements, confirmations, undertakings, representations and warranties given by such Investor as provided in clause 6;
 - (c) such Permitted Transferee shall be treated as being such Investor in respect of all the Relevant Shares held by it and shall bear all liabilities and obligations imposed by this Agreement;
 - (d) if at any time prior to expiration of the Lock-up Period, such Permitted Transferee ceases or will cease to satisfy the management or control criteria set forth above in this clause 5.2, it shall (and such Investor shall procure that such Permitted Transferee shall) immediately, and in any event before ceasing to satisfy such management or control criteria, fully and effectively transfer the Relevant Shares it holds to such transferring Investor or another Permitted Transferee of such Investor, which shall give or be procured by such Investor

to give a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Sole Sponsor on terms substantially similar to this clause 5) agreeing to be bound by such Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on such Investor and gives the same acknowledgements, confirmations, undertakings, representations and warranties hereunder, as if such Permitted Transferee were itself subject to such obligations and restrictions and shall bear all liabilities and obligations imposed on such transferring Investor by this Agreement; and

- (e) such Permitted Transferee (A) is a QIB or (B) (i) is not and will not be a U.S. Person; (ii) is and will be located outside the United States and (iii) is and will be acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.3 Each Investor agrees that such Investor's holding of the Company's share capital is on a proprietary investment basis. Such Investor shall not, and shall procure that none of its investment funds or entities managed or controlled by it shall, apply for or place an order through the book building process for H Shares in the Global Offering (other than the Investor Shares and unless otherwise permitted by applicable laws and regulations) or make an application for H Shares in the Hong Kong Public Offering.

5.4 Each Investor acknowledges and undertakes that it and its controlled affiliates, directors, officers, employees, agents or representatives have not and shall not accept or enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide or other written guidance published by the Hong Kong regulators) with the Company or any other member of the Group.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 Each Investor, severally and not jointly, acknowledges, represents, undertakes, warrants, agrees and confirms to each of the Company, the Overall Coordinators and the Sole Sponsor that:

- (a) each of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates, directors, officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to such Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;
- (b) this Agreement, the background information of such Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that such Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available as document on display in connection with the

Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;

- (c) the information in relation to such Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Overall Coordinators;
- (d) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and such Investor shall not have any right to raise any objection thereto;
- (e) the Investor Shares will be subscribed for by such Investor through CRSHK and/or its affiliates in its capacities as the international underwriter of the relevant portion of the International Offering;
- (f) such Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;
- (g) the number of Investor Shares may be affected by re-allocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules or Chapter 4.14 of the Guide or Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;
- (h) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdictions except as allowed by applicable Laws of such jurisdiction;
- (i) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an “offshore transaction” (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;
- (j) it understands that none of the Company, the Overall Coordinators, the Sole Sponsor or any of the international underwriters of the International Offering has made any representation as to the availability any available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;
- (k) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the

SFO in connection with such Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, officers, employees, advisers, partners, associates, agents and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating, monitoring and managing its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of such Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause (k)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause (k)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;

- (l) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to such Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to such Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by such Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:
 - (i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to such Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to such Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;
 - (ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to such Investor and/or its representatives; and
 - (iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to such Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by such Investor in determining whether to invest in the Investor Shares and such Investor hereby consents to such

amendments (if any) and waives its rights in connection with such amendments (if any);

- (m) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;
- (n) such Investor has not subscribed for the Investor Shares as a result of, and neither such Investor nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the Investor Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made with respect to the Investor Shares;
- (o) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Overall Coordinators or the Sole Sponsor concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to such Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of such Investor;
- (p) in making its investment decision, such Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and the representations, warranties, undertakings and agreements of the Company under this Agreement and not on any other information (whether prepared by the Company, the Sole Sponsor, the Overall Coordinators, CRSHK or respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates or otherwise) which may have been furnished to such Investor by or on behalf of the Company, the Overall Coordinators, the Sole Sponsor and/or CRSHK (including their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Overall Coordinators, the Sole Sponsor, CRSHK and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Overall Coordinators, the Sole Sponsor, CRSHK and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to such Investor or its directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from its use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular or this Agreement;
- (q) none of the Overall Coordinators, the Sole Sponsor, CRSHK the other underwriters of the Global Offering and their respective directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as

to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular or this Agreement, none of the Company and its directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to such Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;

- (r) such Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;
- (s) it has conducted its own investigation with respect to the Company and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for such Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Overall Coordinators, the Sole Sponsor or the underwriters in connection with the Global Offering;
- (t) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Overall Coordinators, the Sole Sponsor, CRSHK, their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, agents, advisors, associates, partners and representatives, or any other party involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;
- (u) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Overall Coordinators, the Sole Sponsor or any of their respective associates, affiliates, directors, officers, employees, partners, advisors, agents or representatives to such Investor will arise;
- (v) the Company and the Sole Sponsor-OC will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the number of H Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of the number of H Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws;

- (w) any trading in the H Shares is subject to compliance with applicable laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange;
- (x) any offer, sale, pledge or other transfer made other than in compliance with the restrictions set forth in clauses 5.1 and 5.2 of this Agreement will not be recognized by the Company in respect of the Relevant Shares; and
- (y) such Investor has agreed that the payment for the Investment Amount and the related Brokerage and Levies shall be made no later than 8:00 a.m. (Hong Kong time) on the Listing Date.

6.2 Each Investor, severally and not jointly, further acknowledges, represents, warrants and undertakes to each of the Company, the Overall Coordinators, the Sole Sponsor and CRSHK that:

- (a) it has been duly organized and is validly existing under the Laws of its place of organization and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up;
- (b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to the Investor or would require any registration or licensing within the jurisdiction that such Investor is in;
- (c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;
- (d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;
- (e) this Agreement has been duly authorized, executed and delivered by such Investor and constitutes a legal, valid and binding obligation of such Investor enforceable against it in accordance with the terms of this Agreement;
- (f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws applicable to such Investor;
- (g) all consents, approvals, authorizations, permissions and registrations (the “**Approvals**”) under any relevant Laws applicable to such Investor and required to be obtained by such Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been invalidated, revoked, withdrawn or set aside as at the date of this Agreement. The Investor further agrees and undertakes to notify the Company, the Overall Coordinators, the Sole Sponsor and CRSHK forthwith in writing if any of the Approvals ceases to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;

- (h) the execution and delivery of this Agreement by such Investor, and its performance of this Agreement, the subscription for the Investor Shares and the acceptance of the delivery of the Investor Shares will not contravene or result in a contravention by such Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of such Investor or (ii) the Laws of any jurisdiction to which such Investor is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to such Investor in connection with the Investor's subscription for the Investor Shares or (iii) any agreement or other instrument binding upon such Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over such Investor;
- (i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide, or cause to or procure to be provided, either directly or indirectly via the Company, the Overall Coordinators and/or the Sole Sponsor, to the Stock Exchange, the SFC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information as may be required by the Regulators relating to the transactions hereunder (collectively, the "**Investor-related Information**") within the time as requested by any of the Regulators. Such Investor further authorizes each of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates to disclose such Investor-related Information to such Regulators as requested by any relevant Regulators relating to the transactions hereunder and/or in any Public Document or other announcement or document relating to the transactions hereunder as required under the Listing Rules or applicable Laws;
- (j) such Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;
- (k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Overall Coordinators or the Sole Sponsor in connection with the transactions contemplated thereunder;
- (l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and such Investor is not entitled to nominate any person to be a director or officer of the Company;
- (m) if such Investor is subscribing for the Investor Shares in reliance on Rule 144A, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act; or if it is subscribing for the Investor Shares outside the United States, it is an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;

- (n) such Investor and its controlled affiliates: (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) of the Company and such Investor's subscription for the Investor Shares will not result in such Investor or its controlled affiliates becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between such Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Code on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) are not, directly or indirectly, financed, funded or backed by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) the Company or any subsidiaries of the Company, other than any direct or indirect financing, funding or backing as a limited partner or shareholder which does not give such person control regarding the acquisition, disposition or voting of securities held by such Investor or such Investor's controlled affiliates, and have not taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; and (iv) do not fall under any category of the persons described under paragraph 1C in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (o) each of such Investor and its controlled affiliates is not a "connected client" of any of the Overall Coordinators, the Sole Sponsor, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (p) such Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "discretionary managed portfolio" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (q) neither such Investor, nor to such Investor's knowledge, its associates is a director (including as a director within the preceding 12 months), supervisor or existing shareholder of the Company or its associates or a nominee of any of the foregoing;
- (r) such Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;
- (s) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and the applicable paragraphs of Chapter 4.15 of the Guide;
- (t) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;

- (u) none of such Investor nor any of its controlled affiliates has applied or will apply for or place an order through the book building process or Hong Kong Public Offering for any H Shares in the Global Offering other than pursuant to this Agreement and/or in compliance with Chapter 4.15 of the Guide; and
 - (v) save as previously disclosed to the Company, the Sole Sponsor, the Overall Coordinators and CRSHK in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not, prior to the expiry of the Lock-Up Period, enter into any swap arrangement or other financial or investment product involving the Investor Shares.
- 6.3 Each Investor, severally and not jointly, represents and warrants to the Company, the Overall Coordinators, the Sole Sponsor and CRSHK that the description set out in Schedule 2 in relation to it is true, complete and accurate in all material respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), each Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements or displayed documents which may be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sole Sponsor-OC (for itself and on behalf of other Overall Coordinators) and the Sole Sponsor. Each Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it and/or otherwise relating to the matters which may reasonably be requested by the Company, the Overall Coordinators, the Sole Sponsor and/or CRSHK to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the SFC and the CSRC. Each Investor hereby agrees that after reviewing the description in relation to it to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to such Investor and making such amendments as may be reasonably required by such Investor (if any), such Investor shall be deemed to warrant that such description in relation to it is true, accurate and complete in all material respects and is not misleading.
- 6.4 Each Investor understands that the representations, warranties, undertakings, agreements, confirmations and acknowledgements made by such Investor in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. Such Investor acknowledges that the Company, the Overall Coordinators, the Sole Sponsor, the underwriters of the Global Offering, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of such Investor's warranties, undertakings, representations, agreements, confirmations and acknowledgements set forth herein, and it agrees to notify the Company, the Overall Coordinators, the Sole Sponsor and CRSHK promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements herein ceases to be true, accurate and complete or becomes misleading in any material respect.
- 6.5 Each Investor, severally and not jointly, agrees and undertakes that, as the sole and exclusive monetary remedy available to the Indemnified Parties (as defined below), such Investor will on demand indemnify and hold harmless each of the Company, the Overall Coordinators, the Sole Sponsor, CRSHK and the other underwriters of the

Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its officers, directors, employees, associates, partners, agents and representatives (collectively, the “**Indemnified Parties**”), against any and all direct losses, costs, expenses, claims, actions, liabilities, proceedings or damages, excluding any indirect, incidental, punitive, exemplary, consequential and speculative damages, suffered or incurred by the Indemnified Parties, which are made against such Indemnified Party in connection with the subscription for the Investor Shares by such Investor, or this Agreement, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by such Investor or its officers, directors, employees, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party actually suffers or incurs in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith, except for any losses, costs, expenses, claims, actions, liabilities, proceedings or damages suffered and incurred that are determined by a court or an arbitral tribunal of competent jurisdiction to have primarily and directly arisen out of or resulted from any gross negligence, wilful misconduct, intentional misrepresentation or fraud on the part of any Indemnified Party.

- 6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by each Investor under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date by such Investor, severally and not jointly.
- 6.7 The Company represents, warrants and undertakes that:
- (a) it has been duly incorporated and is validly existing under the laws of the PRC;
 - (b) it has full power, authority and capacity, and has taken and will take all actions required to enter into and perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement, and this Agreement has been duly authorized, executed and delivered by the Company, and will constitute its legal, valid and binding obligations of the Company enforceable against the Company in accordance with its terms;
 - (c) the execution and delivery of this Agreement by the Company, and the performance by of this Agreement and the issue, sale, allotment and delivery of the Investor Shares will not contravene or result in a contravention by the Company of its constituent or constitutional documents or, in any material respect, (i) the Laws of any jurisdiction to which the Company is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Company in connection with the issue, sale, allotment and delivery of the Investor Shares, (ii) any agreement or other instrument binding upon the Company or (iii) any judgment, order or decree of any Governmental Authority having jurisdiction over the Company;
 - (d) subject to full payment in accordance with clause 4.2 and the Lock-Up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investors in accordance with clause 4.3, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities,

encumbrances and other third-party rights and shall rank pari passu with the Shares then in issue and to be listed on the Stock Exchange;

- (e) none of the Company, any member of the Group and their respective affiliates, directors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide) with any of the Investors or their respective affiliates, directors, supervisors (if applicable), officers, employees, agents or representatives; and
- (f) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, officers, employees, agents or representatives has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.8 The Company acknowledges, confirms and agrees that the Investors will be relying on information contained in the International Offering Circular and that the Investors shall have the same rights in respect of the International Offering Circular as other investors purchasing Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

- (a) in accordance with clauses 3.2, 4.4 or 4.6;
- (b) solely by the Company, or by each of the Sole Sponsor-OC and the Sole Sponsor, in the event that there is a material breach of this Agreement on the part of such Investor (or the Permitted Transferee of the Investor in the case of transfer of Investor Shares pursuant to clause 5.2) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering (notwithstanding any provision to the contrary to this Agreement);
- (c) solely by any Investor in the event that there is a material breach of this Agreement on the part of the Company (including a material breach of the representations, warranties, undertakings, acknowledgements and confirmations by the Company under this Agreement) on or before the closing of the International Offering (notwithstanding any provision to the contrary in this Agreement); or
- (d) with the written consent of all the Parties.

7.2 Without prejudice to Clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, except for clauses 8.1, 10, 11, and 12 which shall survive the termination of this Agreement, the Parties shall not be bound to proceed with their respective obligations under this Agreement and the rights and liabilities of the Parties hereunder shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

7.3 Notwithstanding clause 7.2, clause 6.5 and indemnities given by the Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

- 8.1 Save as otherwise provided in this Agreement and the Confidentiality Agreement dated March 31, 2025 (the “**Confidentiality Agreement**”) by and between OrbiMed Advisors LLC and the Company, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Overall Coordinators, the Sole Sponsor, CRSHK and the Investors without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:
- (a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators to which the Company, the Overall Coordinators and/or the Sole Sponsor is subject, and the background of the Investors and its relationship between the Company and the Investors may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements or displayed documents to be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering;
 - (b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party; and
 - (c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the SFC, and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display to the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.
- 8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by any Investor, except where such Investor shall have consulted the Company, the Overall Coordinators and the Sole Sponsor in advance to seek their prior written consent as to the principle, form and content of such disclosure.
- 8.3 The Company shall use its reasonable endeavors to provide for review by each Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and such Investor and the general background information on such Investor prior to publication. Each Investor shall cooperate with the Company, the Overall Coordinators and the Sole Sponsor to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Overall Coordinators and the Sole Sponsor and their respective counsels.

- 8.4 Each Investor, severally and not jointly, undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its background information and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinators or the Sole Sponsor) to (i) update the description of such Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Sole Sponsor and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange, the SFC and the CSRC.

9. NOTICES

- 9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

<u>Party</u>	<u>Contact</u>	<u>Address</u>
Company	Email: GFexe-Goodhope@genfleet.com Attention: The Board of Directors	Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road, (Shanghai) Pilot Free Trade Zone, PRC
Investors	Phone: (212) 739-6400 Email: Legal@OrbiMed.com	Attention: General Counsel 601 Lexington Avenue, 54th Floor New York, NY 10022
CITICS	Email: ProjectGoodHope@cls.com / ProjectGoodHope@citics.com Attention: Project Goodhope Deal Team	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectGoodHope@cls.com / ProjectGoodHope@citics.com Attention: Project Goodhope Deal Team	18/F, One Pacific Place 88 Queensway Hong Kong
CRSHK	Email: alexwu@chinarenaissance.com / legal&compliance@chinarenaissance.com Attention: Alex Wu (President of China Renaissance International)	Unit 8107-08, Level 81, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong

- 9.2 Any notice delivered hereunder shall be delivered by hand or sent by facsimile or by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by facsimile, on receipt of confirmation of transmission, 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), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

- 10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.
- 10.2 The obligations of each of the Sole Sponsor, the Overall Coordinators and CRSHK as stipulated in this Agreement are several (and not joint or joint and several). None of the Sole Sponsor, the Overall Coordinators or CRSHK will be liable for any failure on the part of any of the other party to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the Sole Sponsor, Overall Coordinators or CRSHK to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Sole Sponsor, the Overall Coordinators and CRSHK shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the Sole Sponsor, Overall Coordinators and CRSHK.
- 10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Sole Sponsor-OC shall be conclusive and binding with respect to the number of Investor Shares based on the Offer Price and the amount of payment required to be made by the Investors pursuant to clause 4.2 for the purposes of this Agreement.
- 10.4 The Investors, the Company, the Overall Coordinators, the Sole Sponsor and CRSHK shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.
- 10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.
- 10.6 This Agreement will be executed in the English language only.
- 10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.
- 10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement among the Parties.
- 10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance

with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

- 10.10 Other than the Confidentiality Agreement, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investors. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.
- 10.11 To the extent otherwise set out in this clause 10.11, 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 rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:
- (a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.
 - (b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11.
- 10.12 Each of the Overall Coordinators and the Sole Sponsor has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit, with prior written notice of any such delegation being required to be given to the Company and the Investors, to any one or more of their affiliates. Such Overall Coordinator or Sole Sponsor shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.
- 10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:
- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.
- 10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign

or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

- 10.16 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

11. GOVERNING LAW AND JURISDICTION

- 11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the Laws of Hong Kong.
- 11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong and the governing law of the arbitration proceedings shall be Hong Kong Laws. There shall be three arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

12. IMMUNITY

- 12.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), each Party has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), each Party hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

- 13.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed

counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

[Signature Pages Follow]

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF:

GenFleet Therapeutics (Shanghai) Inc.

(劲方医药科技（上海）股份有限公司)

By:

A handwritten signature in black ink, appearing to be 'Qiang Lu', is written over a horizontal line.

Name: Qiang Lu

Title: Director

FOR AND ON BEHALF OF:

ORBIMED GENESIS MASTER FUND, L.P.

By: OrbiMed Genesis GP LLC,
its General Partner

By: OrbiMed Advisors LLC,
its Managing Member

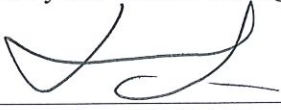

By: _____

Name: Xuan (Stella) Xing
Title: Authorized Signatory

FOR AND ON BEHALF OF:

THE BIOTECH GROWTH TRUST PLC

By: OrbiMed Capital LLC, solely in
its capacity as Portfolio Manager

By: 

Name: Xuan (Stella) Xing
Title: Authorized Signatory

FOR AND ON BEHALF OF:

ORBIMED PARTNERS MASTER FUND LIMITED

By: OrbiMed Capital LLC, solely in its
capacity as Investment Advisor

By: 

Name: Xuan (Stella) Xing
Title: Authorized Signatory

**FOR AND ON BEHALF OF:
CITIC Securities (Hong Kong) Limited**

A handwritten signature in black ink, appearing to be 'Kei Tse', written over a horizontal line.

Name: Kei Tse
Title: Director

FOR AND ON BEHALF OF:
CLSA Limited

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

Name: Heung Li
Title: Managing Director

FOR AND ON BEHALF OF:
CLSA Limited



Name: Kei Tse
Title: Director

FOR AND ON BEHALF OF:
China Renaissance Securities (Hong Kong) Limited



Name: Claire Yeh

Title: Managing Director

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares purchased by each Investor shall be equal to (1) the Investment Amount set forth below opposite such Investor's name (calculated at the exchange rate between the Hong Kong dollar and US dollar as disclosed in the Prospectus) (excluding Brokerage and the Levies which such Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 200 H Shares.

The Investment Amount for each Investor is as follows:

<u>Investor</u>	<u>Investment Amount</u>
ORBIMED GENESIS MASTER FUND, L.P.	US\$4,977,193
THE BIOTECH GROWTH TRUST PLC	US\$2,920,394
ORBIMED PARTNERS MASTER FUND LIMITED	US\$4,602,413
TOTAL:	US\$12,500,000

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investors under this Agreement might be affected by the reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares in the Hong Kong Public Offering falls within the circumstances set out in the section headed "Structure of the Global Offering – The Hong Kong Public Offering – Reallocation" in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis among all of the investors participating in the cornerstone investments in the International Offering to satisfy the public demands under the Hong Kong Public Offering. Further, the Sole Sponsor and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the securities in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rules 8.08(1) and 19A.13A of the Listing Rules and Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimum free float requirement under Rules 8.08A and 19A.13C of the Listing Rules or as otherwise approved by the Stock Exchange.

SCHEDULE 2

PARTICULARS OF INVESTORS

ORBIMED GENESIS MASTER FUND, L.P.

Place of incorporation:	The Cayman Islands
Certificate of incorporation number:	OG-104182
Business registration number:	N/A
LEI number:	N/A
Business address and telephone number and contact person:	601 Lexington Avenue, 54th Floor New York, NY 10022 Phone: (212) 739-6400 Email: Legal@OrbiMed.com Attention: General Counsel
Principal activities:	Investment
Ultimate controlling shareholder:	OrbiMed Advisors LLC is the investment manager of OrbiMed Genesis Master Fund, L.P. (see www.OrbiMed.com for more information)
Place of incorporation of ultimate controlling shareholder(s):	Delaware, USA
Business registration number and LEI number of ultimate controlling shareholder(s):	2823393
Principal activities of ultimate controlling shareholder(s):	Investment Manager
Shareholder and interests held:	N/A
Description of the Investor for insertion in the Prospectus:	OrbiMed Genesis Master Fund, L.P. (“Genesis”) is an exempted limited partnership incorporated in the Cayman Islands. OrbiMed Genesis GP LLC (“Genesis GP”) is the general partner of Genesis. OrbiMed Advisors LLC (“OrbiMed Advisors”) is the managing member of Genesis GP. OrbiMed Advisors exercises voting and investment power through a management committee comprised of Carl L. Gordon, Sven H. Borho and W. Carter Neild, each of whom disclaims beneficial ownership

of the shares held by Genesis, except to the extent of its or his pecuniary interest therein if any, and each of them is a third party independent of the Company. No single limited partner of Genesis, directly or indirectly, owns equal to or more than 30% of Genesis. Genesis invests primarily in innovative life sciences companies engaged in the discovery and development of novel products and services that aim to address significant unmet medical needs.

Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to placees:

Cornerstone Investor

THE BIOTECH GROWTH TRUST PLC

Place of incorporation:	The United Kingdom
Certificate of incorporation number:	3023689
Business registration number:	N/A
LEI number:	N/A
Business address and telephone number and contact person:	601 Lexington Avenue, 54th Floor New York, NY 10022 Phone: (212) 739-6400 Email: Legal@OrbiMed.com Attention: General Counsel
Principal activities:	Investment
Ultimate controlling shareholder:	OrbiMed Capital LLC is the portfolio manager of The Biotech Growth Trust PLC (see https://www.biotechgt.com/ for further information)
Place of incorporation of ultimate controlling shareholder(s):	Delaware, USA
Business registration number and LEI number of ultimate controlling shareholder(s):	3168920
Principal activities of ultimate controlling shareholder(s):	Investment Management
Shareholder and interests held:	N/A
Description of the Investor for insertion in the Prospectus:	The Biotech Growth Trust PLC (“BIOG”) is a publicly listed trust listed on the London Stock Exchange (stock ticker: BIOG) and organized in England and Wales. OrbiMed Capital LLC (“OrbiMed Capital”) is the portfolio manager of BIOG. OrbiMed Capital exercises voting and investment power through a management committee comprised of Carl L. Gordon, Sven H. Borho and W. Carter Neild, each of whom disclaims beneficial ownership of the shares held by BIOG, except to the extent of its or his pecuniary interest therein if any, and each of them is a third party independent of the Company. No single limited partner of BIOG, directly or indirectly, owns equal to or more than 30% of BIOG. BIOG invests in a diversified portfolio of shares and

related securities in biotechnology companies on a worldwide basis.

Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to placees:

Cornerstone Investor

**ORBIMED PARTNERS MASTER
FUND LIMITED**

Place of incorporation:	Bermuda
Certificate of incorporation number:	35983
Business registration number:	N/A
LEI number:	N/A
Business address and telephone number and contact person:	601 Lexington Avenue, 54th Floor New York, NY 10022 Phone: (212) 739-6400 Email: Legal@OrbiMed.com Attention: General Counsel
Principal activities:	Investment
Ultimate controlling shareholder:	OrbiMed Capital LLC is the investment advisor of OrbiMed Partners Master Fund Limited (see www.OrbiMed.com for more information)
Place of incorporation of ultimate controlling shareholder(s):	Delaware, USA
Business registration number and LEI number of ultimate controlling shareholder(s):	3168920
Principal activities of ultimate controlling shareholder(s):	Investment Advisor
Shareholder and interests held:	N/A
Description of the Investor for insertion in the Prospectus:	OrbiMed Partners Master Fund Limited (“OPM”) is a Bermuda exempted company limited by shares. OrbiMed Capital LLC (“OrbiMed Capital”) is the investment advisor of OPM. OrbiMed Capital exercises voting and investment power through a management committee comprised of Carl L. Gordon, Sven H. Borho and W. Carter Neild, each of whom disclaims beneficial ownership of the shares held by OPM, except to the extent of its or his pecuniary interest therein if any, and each of them is a third party independent of the Company. None of the shareholders of OPM, directly or indirectly, owns equal to or more than 30% of OPM, except for one shareholder who directly owns more than 30% of OPM, and such shareholder is a third party independent of the Company. OPM invests in a diversified portfolio of shares and

related securities in biotechnology companies on a worldwide basis.

Genesis, BIOG and OPM are investment funds managed by OrbiMed Advisors or OrbiMed Capital, as applicable, and therefore their interests in cornerstone investments should be aggregated.

Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to placees:

Cornerstone Investor

CORNERSTONE INVESTMENT AGREEMENT

SEPTEMBER 9, 2025

GENFLEET THERAPEUTICS (SHANGHAI) INC.

AND

UBS ASSET MANAGEMENT (SINGAPORE) LTD.

**(AS THE DELEGATE OF THE INVESTMENT MANAGER FOR AND ON BEHALF
OF THE INVESTORS LISTED IN SCHEDULE 3)**

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

THIS AGREEMENT (this “**Agreement**”) is made on September 9, 2025

BETWEEN:

- (1) **GENFLEET THERAPEUTICS (SHANGHAI) INC.**, a limited liability company established in the PRC on August 23, 2017 which was converted into a joint stock company with limited liability on September 29, 2024, whose registered office is at Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road, (Shanghai) Pilot Free Trade Zone, PRC (the “**Company**”);
- (2) **UBS ASSET MANAGEMENT (SINGAPORE) LTD.**, a company incorporated in Singapore whose registered office is at 9 Penang Road, Singapore 238459 (the “**UBS AM Singapore**”) as the delegate of the investment manager for and on behalf of the investors listed in Schedule 3 (the “**Investor**”, and each of them, an “**Investor**”);
- (3) **CITIC SECURITIES (HONG KONG) LIMITED**, of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITICS**” or the “**Sole Sponsor**”); and
- (4) **CLSA LIMITED**, of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**” or the “**Sole Sponsor-OC**”).

WHEREAS:

- (A) The Company has made an application for listing of its H Shares (as defined herein below) on the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”) comprising:
 - (i) a public offering by the Company for subscription of the number of H Shares as described in the Prospectus (as defined below) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of the number of H Shares as described in the Prospectus offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) and in the United States to qualified institutional buyers (“**QIBs**”) in reliance upon Rule 144A (as defined below) or another available exemption from the registration requirements under the Securities Act (the “**International Offering**”).
- (B) CITICS is acting as the Sole Sponsor, and CLSA is acting as the Sole Sponsor-OC of the Global Offering.
- (C) The Investors wish to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement, and UBS AM Singapore has authority to allocate and determine the allocation amount to each of the Investors.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Agreement, including its schedules and recitals, each of the following words and expressions shall, unless the context requires otherwise, have the following meanings:

“affiliate” in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term **“control”** (including the terms **“controlling”**, **“controlled by”** and **“under common control with”**) means the possession, direct or indirect, 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;

“Aggregate Investment Amount” means the amount equal to the Offer Price multiplied by the number of Investor Shares;

“Approvals” has the meaning given to it in clause 6.2(g);

“associate/close associate” shall have the meaning ascribed to such term in the Listing Rules and **“associates/close associates”** shall be construed accordingly;

“Brokerage” means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of the Fees Rules of the Listing Rules;

“business day” means any day (other than Saturday and Sunday and a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

“CCASS” means the Hong Kong Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

“Closing” means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

“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;

“connected person/core connected person” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and **“connected persons/core connected persons”** shall be construed accordingly;

“connected relationship” shall have the meaning ascribed to such term and as construed under the CSRC Filing 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;

“**controlling shareholder**” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and “**controlling shareholders**” shall be construed accordingly;

“**CSRC**” means the China Securities Regulatory Commission;

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

“**dispose of**” includes, in respect of any Relevant Shares, directly or indirectly;

- (i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), either directly or indirectly, conditionally or unconditionally, or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or agreeing or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or
- (ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or
- (iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or
- (iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and “**disposal**” shall be construed accordingly;

“**FINI**” shall have the meaning ascribed to such term to in the Listing Rules;

“**Global Offering**” has the meaning given to it in Recital (A);

“**Governmental Authority**” means any governmental, inter-governmental, regulatory or administrative commission, board, body, department, authority or agency, or any stock exchange (including without limitation, the Stock Exchange, the SFC and the CSRC), self-regulatory organization or other non-governmental regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational;

“Group” means the Company, its subsidiaries from time to time or, where the context so requires, in respect of the period prior to our Company becoming the holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of our Company at the relevant time;

“Guide” means the Guide for New Listing Applicants published by the Stock Exchange as amended or supplemented from time to time;

“H Shares” means the ordinary shares in the share capital of the Company with a nominal value of RMB0.1 each, which are to be subscribed for and traded in HK dollars and are to be listed on the Stock Exchange;

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

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

“Hong Kong Public Offering” has the meaning given to it in Recital (A);

“International Offering” has the meaning given to it in Recital (A);

“International Offering Circular” means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

“Investor-related Information” has the meaning given to it in clause 6.2(i);

“Investor Shares” means the number of H Shares to be subscribed for by UBS AM Singapore (on behalf of the Investors) in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Sole Sponsor-OC;

“Laws” means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including without limitation, the Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions;

“Levies” means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date) and the Accounting and Financial Reporting Council transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

“Listing Date” means the date on which the Shares are initially listed on the Main Board of the Stock Exchange;

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

“Lock-up Period” has the meaning given to it in clause 5.1;

“Offer Price” means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the H Shares are to be offered or sold pursuant to the Global Offering;

“Overall Coordinators” means CLSA (acting as the Sole Sponsor-OC), BOCOM International Securities Limited, Fosun International Securities Limited and ABCI Capital Limited;

“Over-allotment Option” has the meaning given to it in the International Offering Circular;

“Parties” means the named parties to this Agreement, and **“Party”** shall mean any one of them, as the context shall require;

“PRC” means the People’s Republic of China, excluding, for purposes of this Agreement only, the regions of Hong Kong, Macau and Taiwan of the People’s Republic of China;

“Preliminary Offering Circular” means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended, supplemented or otherwise modified from time to time;

“Professional Investor” has the meaning given to it in Part 1 of Schedule 1 to the SFO;

“Prospectus” means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

“Public Documents” means the Preliminary Offering Circular and the International Offering Circular for the International Offering and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

“QIB(s)” has the meaning given to it in Recital (A);

“Regulation S” means Regulation S under the Securities Act;

“Regulators” has the meaning given to it in clause 6.2(i);

“Relevant Shares” means the Investor Shares subscribed for by UBS AM Singapore (on behalf of the Investors) or a wholly-owned subsidiary of the relevant Investors under clause 2.2 (if any) pursuant to this Agreement, and any shares or other securities of or interests in the Company which are derived from the Investor Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

“RMB” or **“Renminbi”** means Renminbi, the lawful currency of the PRC;

“Rule 144A” means Rule 144A under the Securities Act;

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

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

“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;

“Shares” means the ordinary shares in the share capital of the Company with a nominal value of RMB0.1 each, including H Shares and Unlisted Shares;

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

“subsidiary” has the meaning given to it in the Companies Ordinance;

“Unlisted Shares” means the ordinary share(s) issued by the Company, with a nominal value of RMB0.1 each, which is/ are not listed on any stock exchange;

“U.S.” and **“United States”** means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“US\$” or **“US dollar”** means the lawful currency of the United States; and

“U.S. Person” has the meaning given to it in Regulation S under the Securities Act.

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a **“clause”**, **“sub-clause”** or **“schedule”** is a reference to a clause or sub-clause of or a schedule to this Agreement;
- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form an integral part of this Agreement and 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 schedules;
- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;
- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute, statutory provision, regulation or rule includes a reference:
 - (i) to that statute, statutory provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;
 - (ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) to any subordinate legislation made under it;

- (g) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;
- (h) a reference to a “**person**” includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);
- (i) references to “**include**”, “**includes**” and “**including**” shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and
- (j) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or jointly waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) and other terms and conditions of this Agreement:

- (a) UBS AM Singapore, on behalf of the Investors, will subscribe for, and the Company will issue, allot and place and the Sole Sponsor-OC will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Sole Sponsor-OC and/or its affiliates in its capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and
- (b) UBS AM Singapore, on behalf of the Investors, will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 UBS AM Singapore, on behalf of the Investors, may elect by notice in writing served to the Company, the Sole Sponsor-OC and the Sole Sponsor not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of such Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) acquiring the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

- (a) UBS AM Singapore, on behalf of the Investors, shall procure such wholly-owned subsidiary on such date to provide to the Company, the Sole Sponsor-OC and the Sole Sponsor written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by each of the Investors in this Agreement shall be deemed

to be given by such Investor for itself and on behalf of such wholly-owned subsidiary; and

- (b) UBS AM Singapore, on behalf of the Investors, (i) unconditionally and irrevocably guarantees to the Company, the Sole Sponsor-OC and the Sole Sponsor the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.5.

The obligations of UBS AM Singapore, on behalf of the Investors, under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Sole Sponsor-OC or the Sole Sponsor any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Sole Sponsor-OC or the Sole Sponsor first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

- 2.3 The Company and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company, the Sole Sponsor-OC in accordance with Schedule 1, and such determination will be conclusive and binding on UBS AM Singapore, on behalf of the Investors, save for manifest error.

3. CLOSING CONDITIONS

- 3.1 The obligation of UBS AM Singapore, on behalf of the Investors, under this Agreement to subscribe for, and obligations of the Company and the Sole Sponsor-OC to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) at or prior to the Closing:
 - (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;
 - (b) the Offer Price having been agreed upon between the Company and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the underwriters of the Global Offering);
 - (c) the Listing Committee of the Stock Exchange having granted the approval for listing of, and permission to deal in, the H Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval,

permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;

- (d) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and
- (e) the representations, warranties, undertakings, acknowledgements and confirmations of UBS AM Singapore (on behalf of the Investors) under this Agreement are and will be accurate, true and complete in all respects and not misleading or deceptive and that there is no material breach of this Agreement on the part of UBS AM Singapore, on behalf of the Investors.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, UBS AM Singapore, on behalf of the Investors, the Sole Sponsor-OC and the Sole Sponsor), the obligation of UBS AM Singapore, on behalf of the Investors, to purchase, and the obligations of the Company and the Sole Sponsor-OC to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by UBS AM Singapore, on behalf of the Investors under this Agreement to any other party will be repaid to the UBS AM Singapore, on behalf of the Investors by such other party without interest as soon as commercially practicable and in any event no later than 30 days from the date of termination of this Agreement and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Sole Sponsor-OC and/or the Sole Sponsor shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving UBS AM Singapore, on behalf of the Investors, the right to cure any breaches of the respective representations, warranties, undertakings, acknowledgements and confirmations given by UBS AM Singapore, on behalf of the Investors under this Agreement during the period until the aforementioned date under this clause.

3.3 UBS AM Singapore, on behalf of the Investors, acknowledges that there can be no guarantee that the Global Offering will be completed or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Overall Coordinators or the Sole Sponsor to UBS AM Singapore, on behalf of the Investors, will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents. UBS AM Singapore, on behalf of the Investors, hereby waives any right (if any) to bring any claim or action against the Company, the Overall Coordinators and/or the Sole Sponsor or their respective affiliates, directors, officers, employees, partners, agents and representatives on the basis that the Global Offering is delayed or terminated, does not proceed or is not

completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

- 4.1 Subject to clause 3 and this clause 4, UBS AM Singapore, on behalf of the Investors, will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Sole Sponsor-OC (and/or its affiliates) in their capacities as representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering at such time and in such manner as shall be determined by the Company and the Sole Sponsor-OC.
- 4.2 UBS AM Singapore, on behalf of the Investors, shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to UBS AM Singapore, on behalf of the Investors, by the Sole Sponsor-OC) no later than one (1) business day prior to the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to UBS AM Singapore, on behalf of the Investors, by the Sole Sponsor-OC in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by UBS AM Singapore, on behalf of the Investors, under this Agreement.
- 4.3 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investors, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by UBS AM Singapore, on behalf of the Investors, to the Sole Sponsor-OC in writing no later than two (2) business days prior to the Listing Date.
- 4.4 Without prejudice to clause 4.3, delivery of for the Investor Shares may also be made in any other manner which the Company, the Sole Sponsor-OC, the Sole Sponsor and UBS AM Singapore, on behalf of the Investors, may agree in writing, provided that, payment for the Investor Shares shall not be later than one (1) business day prior to the Listing Date regardless of the time and manner of the delivery of the Investor Shares.
- 4.5 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Sole Sponsor-OC and the Sole Sponsor reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Sole Sponsor-OC and the Sole Sponsor shall cease and terminate (but without prejudice to any claim which the Company, the Sole Sponsor-OC and the Sole Sponsor may have against UBS AM Singapore, on behalf of the Investors, arising out of its failure to comply with its obligations under this Agreement). The Investors shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of UBS AM Singapore (on behalf of the Investors) to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.
- 4.6 In the event that the requirement under Rule 8.08(3) of the Listing Rules, in which no more than 50% of the Shares in public hands on the Listing Date (prior to the exercise

of the Over-allotment Option) can be beneficially owned by the three largest public shareholders, cannot be satisfied, the Sole Sponsor, the Sole Sponsor-OC and the Company shall have the right to adjust the allocation of the number of Investor Shares to be purchased by the Investors in their sole and absolute discretion to satisfy the requirement under Rule 8.08(3) of the Listing Rules.

- 4.7 None of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and each of the Company, the Sole Sponsor-OC (for itself and on behalf of other Overall Coordinators) and the Sole Sponsor shall be entitled to terminate this Agreement if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond control of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, outbreak or escalations of diseases, epidemics or pandemics including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and the COVID-19, declaration of a national, international, regional emergency, disaster, calamity, crisis, economic or comprehensive sanctions, explosion, earthquake, volcanic eruption, severe transport disruption, paralysis in government operation, public disorder, political instability or threat or escalation or outbreak of hostilities, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, accidental or mechanical or electrical breakdown, technical or computer failure or failure of any money transmission system, embargo, labor dispute and changes in any existing or future Laws, any existing or future act of governmental activity or the like.

5. RESTRICTIONS ON THE INVESTOR

- 5.1 Subject to clause 5.2, UBS AM Singapore, on behalf of the Investors and their respective wholly-owned subsidiaries of the Investors (where the Investor Shares are to be held by such wholly-owned subsidiary, if any) agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Sole Sponsor that without the prior written consent of each of the Company, the Overall Coordinators and the Sole Sponsor, the Investors will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period of six (6) months from and including the Listing Date (the “**Lock-up Period**”), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities, or agrees, enters into an agreement or publicly announces an intention to enter into such a transaction; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC); or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction; or (iv) agree or contract to, or publicly announce an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, UBS AM Singapore, on behalf of the Investors, shall ensure that (a) such disposal will comply with all applicable Laws, and (b) UBS

AM Singapore, on behalf of the Investors, will use its best endeavors to ensure that the disposal will not create a disorderly and false market in the H Shares and is otherwise in compliance with all applicable Laws.

5.2 Nothing contained in clause 5.1 shall prevent the Investors from transferring all or part of the Relevant Shares to any wholly-owned subsidiary of the Investors, provided that, in all cases:

- (a) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Overall Coordinators and the Sole Sponsor in terms satisfactory to them) agreeing to, and such Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;
- (b) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, undertakings, representations and warranties as provided in clause 6;
- (c) such Investor and such wholly-owned subsidiary of such Investor shall be treated as being such Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;
- (d) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and such Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of such Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by such Investor to give a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Sole Sponsor in terms satisfactory to them) agreeing to, and such Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on such Investor and gives the same acknowledgements, confirmations, undertakings, representations and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and
- (e) such wholly-owned subsidiary (A) is a QIB or (B) (i) is not and will not be a U.S. Person nor acquiring the Relevant Shares for the account or benefit of any U.S. Person; (ii) is and will be located outside the United States and (iii) is and will be acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.3 UBS AM Singapore, on behalf of the Investors, agrees and undertakes that, except with the prior written consent of the Company, the Overall Coordinators and the Sole Sponsor, the aggregate holding (direct and indirect) of the Investors and their respective close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "substantial shareholder") of the Company's entire issued share capital at all times and the Investors (individually or collectively) would not become a core

connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investors and their respective close associates (as defined under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08) to fall below the required percentage set out in Rule 8.08 of the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. UBS AM Singapore, on behalf of the Investors, agrees to notify the Company, the Sole Sponsor and the Overall Coordinators if it comes to its attention of any of the abovementioned situations.

- 5.4 UBS AM Singapore, on behalf of the Investors, agrees that each Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Overall Coordinators and/or the Sole Sponsor, provide reasonable evidence to the Company, the Overall Coordinators and the Sole Sponsor showing that each Investor's holding of the Company's share capital is on a proprietary investment basis. UBS AM Singapore, for itself and on behalf of the Investors, undertakes that, it and the Investors shall not, and shall procure that none of their respective controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for H Shares in the Global Offering (other than the Investor Shares and unless otherwise permitted by applicable laws and regulations) or make an application for H Shares in the Hong Kong Public Offering, unless otherwise permitted under the applicable Laws or by the Stock Exchange..
- 5.5 UBS AM Singapore, for itself and on behalf of the Investors, undertakes that, UBS AM Singapore, the Investors and their respective affiliates, associates, directors, officers, employees, agents or representatives shall not directly or indirectly accept or enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide or other written guidance published by the Hong Kong regulators) with the Company, any other member of the Group or their respective affiliates, directors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

- 6.1 UBS AM Singapore, on behalf of the Investors (for the avoidance of doubt, the Investors refer to each of the Investors listed in Schedule 3 hereto and does not include UBS AM Singapore. UBS AM Singapore acts solely in its capacity as the delegate of the investment manager for and on behalf of the Investors listed in Schedule 3 hereto), acknowledges, represents, undertakes, warrants, agrees and confirms to each of the Company, the Overall Coordinators and the Sole Sponsor that:
 - (a) each of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates, directors, officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investors in the event that the Global Offering is

delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

- (b) this Agreement, the background information of UBS AM Singapore, the Investors, and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that UBS AM Singapore and the Investors, will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available as document on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;
- (c) the information in relation to UBS AM Singapore, and/or the Investors, as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Overall Coordinators;
- (d) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and UBS AM Singapore, on behalf of the Investors, shall not have any right to raise any objection thereto;
- (e) the Investor Shares will be subscribed for by UBS AM Singapore, on behalf of the Investors, through the Sole Sponsor-OC and/or its affiliates in their capacities as representatives of the international underwriters of the International Offering;
- (f) UBS AM Singapore, on behalf of the Investors, will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;
- (g) each of the Investors is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of any of the aforementioned persons;
- (h) the number of Investor Shares may be affected by re-allocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules or Chapter 4.14 of the Guide or Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;
- (i) the Sole Sponsor, the Sole Sponsor-OC and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including but not limited to (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the securities in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rules 8.08(1) and 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimum free float requirement under Rules 8.08A and 19A.13C of the Listing Rules or as

otherwise approved by the Stock Exchange; and (iv) the requirements under Practice Note 18 to the Listing Rules;

- (j) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Sole Sponsor-OC and/or the Sole Sponsor have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;
- (k) none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective subsidiaries, affiliates, agents, directors, officers, employees, partners or representatives nor any other party involved in the Global Offering assumes any responsibility for any tax, legal, currency, economic or other consequences of the acquisition of, or in relation to any dealings in, the Investor Shares;
- (l) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdictions except as allowed by applicable Laws of such jurisdiction;
- (m) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an “offshore transaction” (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;
- (n) it understands that none of the Company, the Overall Coordinators, the Sole Sponsor or any of the international underwriters of the International Offering or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability any available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;
- (o) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, UBS AM Singapore, on behalf of the Investors, shall procure that this subsidiary remains a wholly-owned subsidiary of such Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock- up Period;
- (p) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor’s investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person

other than to its affiliates, subsidiaries, directors, officers, employees, advisers and representatives (the “**Authorized Recipients**”) on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of UBS AM Singapore, on behalf of the Investors, or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause (p)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause (p)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;

- (q) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to UBS AM Singapore, on behalf of the Investors, and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to UBS AM Singapore, on behalf of the Investors, and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by UBS AM Singapore, on behalf of the Investors, in determining whether to invest in the Investor Shares. For the avoidance of doubt:
- (i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to UBS AM Singapore, on behalf of the Investors, and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to UBS AM Singapore, on behalf of the Investors, and/or its representatives shall form the basis of any contract or commitment whatsoever;
 - (ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to UBS AM Singapore, on behalf of the Investors, and/or its representatives; and
 - (iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to UBS AM Singapore, on behalf of the Investors, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by UBS AM Singapore,

on behalf of the Investors, in determining whether to invest in the Investor Shares and UBS AM Singapore, on behalf of the Investors, hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

- (r) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;
- (s) each Investor has not subscribed for the Investor Shares as a result of, and neither of any of the Investors nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the Investor Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made with respect to the Investor Shares;
- (t) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Overall Coordinators or the Sole Sponsor concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares, and that the Company has made available to UBS AM Singapore, on behalf of the Investors, or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investors;
- (u) in making its investment decision, UBS AM Singapore, on behalf of the Investors, has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information (whether prepared by the Company, the Sole Sponsor, the Overall Coordinators or respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates or otherwise) which may have been furnished to UBS AM Singapore, on behalf of the Investors, by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor (including their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Overall Coordinators, the Sole Sponsor and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Overall Coordinators, the Sole Sponsor and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to UBS AM Singapore, on behalf of the Investors, or its directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from its use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;
- (v) none of the Overall Coordinators, the Sole Sponsor, the other underwriters of the Global Offering and their respective directors, officers, employees,

subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to UBS AM Singapore, on behalf of the Investors, as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;

- (w) UBS AM Singapore, on behalf of the Investors, will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;
- (x) it has conducted its own investigation with respect to the Company and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investors, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Overall Coordinators, the Sole Sponsor or the underwriters in connection with the Global Offering and none of the Company, the Overall Coordinators, the Sole Sponsor or their respective associates, affiliates, directors, officers, employees, partners, advisors, agents or representatives, or any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the acquisition of or in relation to any dealings in the Investor Shares;
- (y) its understands that no public market now exists for the Investor Shares, and that none of the Company, the Overall Coordinators, the Sole Sponsor, their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, agents, advisors, associates, partners and representatives, or any other party involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;
- (z) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Overall Coordinators, the Sole Sponsor or any of their respective associates, affiliates, directors, officers, employees, partners, advisors, agents or representatives to UBS AM Singapore, on behalf of the Investors, or its subsidiaries will arise;

- (aa) the Company and the Sole Sponsor-OC will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the number of H Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of H Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws;
 - (bb) any trading in the H Shares is subject to compliance with applicable laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange;
 - (cc) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognized by the Company in respect of the Relevant Shares; and
 - (dd) UBS AM Singapore, on behalf of the Investors, has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made no later than one (1) business day prior to the Listing Date or such other date as agreed in accordance with clause 4.4.
- 6.2 UBS AM Singapore, on behalf of the Investors, further acknowledges, represents, warrants and undertakes to each of the Company, the Overall Coordinators and the Sole Sponsor that:
- (a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up;
 - (b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to UBS AM Singapore and the Investors, or would require any registration or licensing within the jurisdiction that UBS AM Singapore and the Investors, are in;
 - (c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;
 - (d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;
 - (e) this Agreement has been duly authorized, executed and delivered by UBS AM Singapore, on behalf of the Investors, and constitutes a legal, valid and binding obligation of UBS AM Singapore, on behalf of the Investors, enforceable against it in accordance with the terms of this Agreement;
 - (f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

- (g) all consents, approvals, authorizations, permissions and registrations (the “**Approvals**”) under any relevant Laws applicable to UBS AM Singapore or the Investors, and required to be obtained by UBS AM Singapore or the Investors, in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been invalidated, revoked, withdrawn or set aside as at the date of this Agreement, nor is any of the Investors aware of any facts or circumstances which may render the Approvals to be invalidated, revoked, withdrawn or set aside. UBS AM Singapore, on behalf of the Investors, further agrees and undertakes to notify the Company, the Overall Coordinators and the Sole Sponsor forthwith in writing if any of the Approvals ceases to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;
- (h) the execution and delivery of this Agreement by UBS AM Singapore in its capacity as the delegate of the investment manager of the Investors, and the performance by UBS AM Singapore of this Agreement, and the subscription for or acquisition of (as the case may be) the Investor Shares and the acceptance of the delivery of the Investor Shares will not contravene or result in a contravention by UBS AM Singapore and the Investors of (i) the memorandum and articles of association or other constituent or constitutional documents of UBS AM Singapore or the Investors or (ii) the Laws of any jurisdiction to which UBS AM Singapore or the Investors is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to UBS AM Singapore or the Investors in connection with the Investor’s subscription for or acquisition of (as the case may be) the Investor Shares by UBS AM Singapore, on behalf of the Investors or (iii) any agreement or other instrument binding upon UBS AM Singapore or the Investors or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over UBS AM Singapore or the Investors;
- (i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide, or cause to or procure to be provided, either directly or indirectly via the Company, the Overall Coordinators and/or the Sole Sponsor, to the Stock Exchange, the SFC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the “**Regulators**”), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of UBS AM Singapore or the Investors and, to the best of its knowledge, the respective ultimate beneficial owners of the Investors; (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement); (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and, to the best of its knowledge, its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) to the best of its knowledge, any connected relationship between each of the Investors or its beneficial owner(s) and associates on one hand and the Company

and any of its shareholders on the other hand) (collectively, the "**Investor-related Information**") within the time as requested by any of the Regulators. UBS AM Singapore, on behalf of the Investors, further authorizes each of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates, directors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

- (j) UBS AM Singapore, on behalf of the Investors, has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment by the Investors in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to procure the Investors to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;
- (k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Overall Coordinators or the Sole Sponsor in connection with the transactions contemplated thereunder;
- (l) each of the Investors is subscribing for the Investor Shares for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investors are not, individually or collectively, entitled to nominate any person to be a director or officer of the Company;
- (m) if any Investor is subscribing for the Investor Shares in reliance on Rule 144A, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act; or if it is subscribing for the Investor Shares outside the United States, it is an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;
- (n) the Investors are subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;
- (o) to the best of its knowledge, each of the Investors and the Investors' respective beneficial owner(s) and/or associates, and the person (if any) for whose account each of the Investors is purchasing the Investor Shares and/or its associates: (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for the Investor Shares shall not constitute a "connected transaction" (as defined in the Listing Rules) and will not result in any of the Investors and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investors and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Code on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons

in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any subsidiaries of the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Sole Sponsor and the Overall Coordinators in writing; and (vi) do not fall under any category of the persons described under paragraph 1C in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

- (p) each of the Investors will subscribe for the Investor Shares using its own fund and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;
- (q) to the best of its knowledge and subject to Clause 10.1, each of the Investors, its respective beneficial owner(s) and/or associates, and the person (if any) for whose account each of the Investors is purchasing the Investor Shares and/or its associates, is not a “connected client” of any of the Overall Coordinators, the Sole Sponsor, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms “connected client”, “lead broker” and “distributor” shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (r) each of the Investors’ account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term “**discretionary managed portfolio**” shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (s) to the best of its knowledge, neither the Investors, its respective beneficial owner(s) nor its associates is a director (including as a director within the preceding 12 months), supervisor or existing shareholder of the Company or its associates or a nominee of any of the foregoing;
- (t) UBS AM Singapore, on behalf of the Investors, has not entered and will not enter into any contractual arrangement with any “distributor” (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;
- (u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, the applicable paragraphs of Chapters 2.3 and 4.15 of the Guide and the guidelines issued by the SFC (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Sole Sponsor and/or the Overall Coordinators to be in breach of such provisions;

- (v) the aggregate holding (directly and indirectly) of the Investors' and their respective close associates (as defined in the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange;
- (w) to the best of its knowledge, none of UBS AM Singapore, on behalf of the Investors, their respective beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Overall Coordinators, the Sole Sponsor, or by any one of the underwriters of the Global Offering; each of the Investors and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;
- (x) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide) has been or shall be entered into or made between UBS AM Singapore, on behalf of the Investors, or its affiliates, directors, officers, employees or agents on the one hand and the Company, any member of the Group or their respective affiliates, directors, officers, employees or agents;
- (y) except as provided for in this Agreement, UBS AM Singapore, on behalf of the Investors, has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;
- (z) to the best of its knowledge, neither the Investors nor any of its controlling shareholder(s), associates and beneficial owners has applied for or placed an order through the book building process for any Shares in the Global Offering other than pursuant to this Agreement;
- (aa) save as previously notified to the Sole Sponsor and the Overall Coordinators in writing, to the best of its knowledge, neither UBS AM Singapore nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement; and
- (bb) save as previously disclosed to the Company, the Sole Sponsor and the Overall Coordinators in writing, UBS AM Singapore, on behalf of the Investors, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares.

6.3 UBS AM Singapore, on behalf of the Investors, represents and warrants to the Company, the Overall Coordinators and the Sole Sponsor that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Sole Sponsor and the Overall Coordinators and their respective affiliates

is true, complete and accurate in all respects and is not misleading or deceptive. Without prejudice to the provisions of clause 6.1(b), UBS AM Singapore, on behalf of the Investors, irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements or displayed documents which may be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sole Sponsor-OC (for itself and on behalf of other Overall Coordinators) and the Sole Sponsor. UBS AM Singapore, on behalf of the Investors, undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership and/or otherwise relating to the matters which may reasonably be requested by the Company, the Overall Coordinators and/or the Sole Sponsor to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the SFC and the CSRC. UBS AM Singapore, on behalf of the Investors, hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to UBS AM Singapore, on behalf of the Investors, and making such amendments as may be reasonably required by UBS AM Singapore, on behalf of the Investors (if any), UBS AM Singapore, on behalf of the Investors, shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading or deceptive.

- 6.4 UBS AM Singapore, on behalf of the Investors, understands that the representations, warranties, undertakings, agreements, confirmations and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. UBS AM Singapore, on behalf of the Investors, acknowledges that the Company, the Overall Coordinators, the Sole Sponsor, the underwriters of the Global Offering, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the warranties, undertakings, representations, agreements, confirmations and acknowledgements of UBS AM Singapore, on behalf of the Investors, set forth herein, and it agrees to notify the Company, the Overall Coordinators and the Sole Sponsor promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements herein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect.
- 6.5 UBS AM Singapore, on behalf of the Investors, agrees and undertakes that the Investors will, and failing which UBS AM Singapore will, on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Overall Coordinators, the Sole Sponsor and the underwriters of the Global Offering, each on its own behalf and on trust for its affiliates, any person who controls it within the meaning of the Securities Act as well as its officers, directors, employees, staff, associates, partners, agents and representatives (collectively, the “**Indemnified Parties**”), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investors or

its officers, directors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith, except for any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages were suffered or incurred that are finally and judicially determined by a court or an arbitral tribunal of competent jurisdiction to have solely and directly resulted from any fraud, gross negligence or wilful default of such Indemnified Party.

- 6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by UBS AM Singapore, on behalf of the Investors, under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date.
- 6.7 The Company represents, warrants and undertakes that:
- (a) it has been duly incorporated and is validly existing under the laws of the PRC;
 - (b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute its legal, valid and binding obligations;
 - (c) subject to full payment and the Lock-Up Period provided under clause 5.1, save for the fact that the Investor Shares cannot be subscribed for by or traded between legal or natural persons of the PRC except for certain QDII in the PRC, qualified PRC investors under the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect and other persons who are entitled to hold the H Shares pursuant to the relevant PRC laws and regulations or upon approvals of any competent authorities, the Investor Shares will, when delivered to the Investors in accordance with clause 4.3, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank *pari passu* with the Shares then in issue and to be listed on the Stock Exchange;
 - (d) none of the Company, any member of the Group and their respective affiliates, directors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide) with any of the Investors or its affiliates, directors, supervisors (if applicable), officers, employees, agents or representatives; and
 - (e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, officers, employees, agents or representatives has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.
- 6.8 The Company acknowledges, confirms and agrees that the Investors will be relying on information contained in the International Offering Circular and that the Investors shall have the same rights in respect of the International Offering Circular as other investors purchasing Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

- (a) in accordance with clauses 3.2, 4.5 or 4.7;
- (b) solely by the Company, or by each of the Sole Sponsor-OC and the Sole Sponsor, in the event that there is a material breach of this Agreement on the part of UBS AM Singapore, on behalf of the Investors, (or the wholly-owned subsidiary of the Investors in the case of transfer of Investor Shares pursuant to clause 5.2) (including a material breach of the representations, warranties, undertakings and confirmations by UBS AM Singapore, on behalf of the Investors, under this Agreement) on or before the closing of the International Offering; or
- (c) with the written consent of all the Parties.

7.2 Without prejudice to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, except for clauses 8.1, 10, 11, 12 and 14 which shall survive the termination of this Agreement, the Parties shall not be bound to proceed with their respective obligations under this Agreement and the rights and liabilities of the Parties hereunder shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

7.3 Notwithstanding clause 7.2, clause 6.5 and indemnities given by the UBS AM Singapore on behalf of the Investors herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Overall Coordinators, the Sole Sponsor, and UBS AM Singapore, on behalf of the Investors, without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

- (a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators to which the Company, the Overall Coordinators and/or the Sole Sponsor is subject, and the background of UBS AM Singapore, on behalf of the Investors, and its relationship between the Company and UBS AM Singapore, on behalf of the Investors, may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements or displayed documents to be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering;
- (b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and

affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party; and

- (c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the SFC, and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display to the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.
- 8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by UBS AM Singapore, on behalf of the Investors, except where UBS AM Singapore, on behalf of the Investors, shall have consulted the Company, the Overall Coordinators and the Sole Sponsor in advance to seek their prior written consent as to the principle, form and content of such disclosure.
- 8.3 The Company shall use its reasonable endeavors to provide for review by UBS AM Singapore, on behalf of the Investors, of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and UBS AM Singapore, on behalf of the Investors, and the general background information on UBS AM Singapore, on behalf of the Investors, prior to publication. UBS AM Singapore, on behalf of the Investors, shall cooperate with the Company, the Overall Coordinators and the Sole Sponsor to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading or deceptive and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Overall Coordinators and the Sole Sponsor and their respective counsels.
- 8.4 UBS AM Singapore, on behalf of the Investors, undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its background information, its relationship with the Company, its ownership and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinators or the Sole Sponsor) to (i) update the description of UBS AM Singapore, on behalf of the Investors, in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Sole Sponsor and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange, the SFC and the CSRC.

9. NOTICES

- 9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

<u>Party</u>	<u>Contact</u>	<u>Address</u>
Company	Email: GFexe- Goodhope@genfleet.com	Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road,

	Attention: The Board of Directors	(Shanghai) Pilot Free Trade Zone, PRC
UBS AM Singapore (as the delegate of the investment manager for and on behalf of the Investors listed in Schedule 3)	Mr. Khashayar Surti khashayar.surti@ubs.com	9 Penang Road, Singapore 238459
CITICS	Email: ProjectGoodHope@clsa.com / ProjectGoodHope@citics.com Attention: Project Goodhope Deal Team	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectGoodHope@clsa.com / ProjectGoodHope@citics.com Attention: Project Goodhope Deal Team	18/F, One Pacific Place 88 Queensway Hong Kong

- 9.2 Any notice delivered hereunder shall be delivered by hand or sent by facsimile or by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by facsimile, on receipt of confirmation of transmission, 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), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

- 10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering and, in the event that UBS AM Singapore or any of its controlling shareholders or associates becomes a distributor in respect of the Global Offering and therefore UBS AM Singapore becomes a “connected client” (within the meaning of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules) of such distributor, the consent of the Stock Exchange under paragraph 1C of Appendix F1 to the Listing Rules and Chapter 4.15 of the Guide in relation to the subscription of the Investor Shares by UBS AM Singapore, on behalf of the Investors, as a cornerstone investor and a connected client of such distributor, no corporate, shareholder or other

consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.

- 10.2 The obligations of each of the Sole Sponsor and the Overall Coordinators as stipulated in this Agreement are several (and not joint or joint and several). None of the Sole Sponsor or the Overall Coordinators will be liable for any failure on the part of any of the other the Sole Sponsor or Overall Coordinators to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the Sole Sponsor or Overall Coordinators to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Sole Sponsor and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the Sole Sponsor and Overall Coordinators.
- 10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Sole Sponsor-OC shall be conclusive and binding with respect to the number of Investor Shares and the Offer Price and the amount of payment required to be made by UBS AM Singapore, on behalf of the Investors pursuant to clause 4.2 for the purposes of this Agreement.
- 10.4 UBS AM Singapore, on behalf of the Investors, the Company, the Overall Coordinators and the Sole Sponsor shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.
- 10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.
- 10.6 This Agreement will be executed in the English language only.
- 10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.
- 10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.
- 10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.
- 10.10 This Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by UBS AM Singapore, on behalf of the Investors. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.
- 10.11 To the extent otherwise set out in this clause 10.11, 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 rights or remedy of a

third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

- (a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.
 - (b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11.
- 10.12 Each of the Overall Coordinators and the Sole Sponsor has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or UBS AM Singapore, on behalf of the Investors) to any one or more of their affiliates. Such Overall Coordinator or Sole Sponsor shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.
- 10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:
- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.
- 10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.
- 10.16 Without prejudice to all rights to claim against UBS AM Singapore, on behalf of the Investors, for all losses and damages suffered by the other Parties, if there is any breach of warranties made by UBS AM Singapore, on behalf of the Investors, on or before the Listing Date, the Company, the Sole Sponsor-OC and the Sole Sponsor shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.
- 10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

11. GOVERNING LAW AND JURISDICTION

- 11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the Laws of Hong Kong.
- 11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong and the governing law of the arbitration proceedings shall be Hong Kong Laws. There shall be three arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

12. IMMUNITY

- 12.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), UBS AM Singapore, on behalf of the Investors, has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), UBS AM Singapore, on behalf of the Investors, hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

- 13.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

14. PROCESS AGENT

- 14.1 UBS AM Singapore, on behalf of the Investors, irrevocably appoints UBS Asset Management (Hong Kong) Limited at 45/F & 47-52/F, Two International Finance

Centre, 8 Finance Street, Central, Hong Kong, to receive, for it and on its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by UBS AM Singapore, on behalf of the Investors).

- 14.2 If for any reason the process agent ceases to be able to act as such or no longer has an address in Hong Kong, UBS AM Singapore, on behalf of the Investors, irrevocably agrees to appoint a substitute process agent acceptable to the Company, the Sole Sponsor and the Sole Sponsor-OC, and to deliver to the Company, the Sole Sponsor and the Sole Sponsor-OC a copy of the new process agent's acceptance of that appointment, within 30 days thereof.

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF:

GenFleet Therapeutics (Shanghai) Inc.

(劲方医药科技（上海）股份有限公司)

By:

A handwritten signature in black ink, appearing to be 'Qiang Lu', is written over a horizontal line.

Name: Qiang Lu

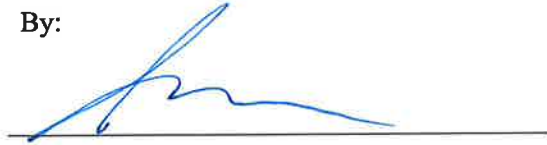
Title: Director

FOR AND ON BEHALF OF:

**UBS ASSET MANAGEMENT
(SINGAPORE) LTD.**

**(as the delegate of the investment manager for
and on behalf of the Investors listed in Schedule
3)**

By:



Name: Yaw-Juan Han

Title: Executive Director



Name: Princy Singh

Title: Executive Director

FOR AND ON BEHALF OF:
CITIC Securities (Hong Kong) Limited

A handwritten signature in black ink, consisting of a large, stylized 'K' followed by a smaller, less distinct mark.

Name: Kei Tse
Title: Director

FOR AND ON BEHALF OF:
CLSA Limited

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

Name: Heung Li
Title: Managing Director

FOR AND ON BEHALF OF:
CLSA Limited



Name: Kei Tse
Title: Director

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 10,000,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which UBS AM Singapore, on behalf of the Investors, will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 200 H Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement might be affected by the reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares in the Hong Kong Public Offering falls within the circumstance as set out in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis to satisfy the public demands under the Hong Kong Public Offering. Further, the Sole Sponsor and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including but not limited to (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the securities in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rules 8.08(1) and 19A.13A of the Listing Rules and Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimum free float requirement under Rules 8.08A and 19A.13C of the Listing Rules or as otherwise approved by the Stock Exchange; and (iv) the requirements under Practice Note 18 to the Listing Rules.

SCHEDULE 2

PARTICULARS OF UBS AM SINGAPORE

Place of incorporation:	Singapore
Certificate of incorporation number:	199308367C
Company registration number:	199308367C
LEI number:	549300ZJ8PJOED45HZ43
Business address and telephone number and contact person:	9 Penang Road, Singapore 238459
Principal activities:	Investment management and advisory services
Ultimate controlling shareholder:	UBS Group AG
Place of incorporation of ultimate controlling shareholder(s):	Switzerland
Business registration number and LEI number of ultimate controlling shareholder(s):	CHE-395.345.924/ 549300SZJ9VS8SGXAN81
Principal activities of ultimate controlling shareholder(s):	Banking
Shareholder and interests held:	UBS Asset Management AG, 100%
Description of the Investor for insertion in the Prospectus:	UBS Asset Management (Singapore) Ltd. (“ UBS AM Singapore ”), a company incorporated in Singapore in December 1993, has entered into a cornerstone investment agreement with the Company and the Joint Sponsors, in its capacity as the delegate of the investment manager for and on behalf of the following fund(s), which are discretionary funds and there is no investor holding more than 30% of each of the funds: (i) UBS (Lux) Equity Fund - Greater China (USD); (ii) UBS (Lux) Equity Fund - China Opportunity (USD); (iii) UBS (HK) Fund Series - China Opportunity Equity (USD); (iv) UBS (Lux)

Equity SICAV - All China (USD); (v) UBS (Lux) Investment SICAV – China A Opportunity (USD); (vi) UBS (CAY) China A Opportunity and (vii) certain other segregated accounts and mandates.

UBS AM Singapore is a wholly owned subsidiary of UBS Asset Management AG, an investment management company, which is wholly ultimately owned by UBS Group AG, which is a company organized under Swiss law as a corporation that has issued shares of common stock to investors. UBS Group AG's shares are listed on the SIX Swiss Exchange (stock code: UBSG) and the New York Stock Exchange (stock code: UBS).

Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to placees:

Cornerstone investor

Schedule 3
The Investor(s)

	Investor(s)
1.	UBS (LUX) EQUITY FUND — GREATER CHINA (USD)
2.	UBS (LUX) EQUITY FUND — CHINA OPPORTUNITY (USD)
3.	UBS (HK) FUND SERIES — CHINA OPPORTUNITY EQUITY (USD)
4.	UBS (LUX) EQUITY SICAV — ALL CHINA (USD)
5.	UBS (LUX) INVESTMENT SICAV - CHINA A OPPORTUNITY (USD)
6.	UBS (CAY) CHINA A OPPORTUNITY
7.	certain other segregated accounts and mandates

CORNERSTONE INVESTMENT AGREEMENT

SEPTEMBER 9, 2025

GENFLEET THERAPEUTICS (SHANGHAI) INC.

AND

VIVO OPPORTUNITY FUND HOLDINGS, L.P.

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

AND

CHINA RENAISSANCE SECURITIES (HONG KONG) LIMITED

THIS AGREEMENT (this “**Agreement**”) is made on September 9, 2025

BETWEEN:

- (1) **GENFLEET THERAPEUTICS (SHANGHAI) INC.**, a limited liability company established in the PRC on August 23, 2017 which was converted into a joint stock company with limited liability on September 29, 2024, whose registered office is at Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road, (Shanghai) Pilot Free Trade Zone, PRC (the “**Company**”);
- (2) **VIVO OPPORTUNITY FUND HOLDINGS, L.P.**, a company incorporated in Delaware whose registered office is at 1209 Orange Street, Wilmington, Delaware, 19801 (the “**Investor**”);
- (3) **CITIC SECURITIES (HONG KONG) LIMITED**, of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITICS**” or the “**Sole Sponsor**”);
- (4) **CLSA LIMITED**, of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**” or the “**Sole Sponsor-OC**”); and
- (5) **CHINA RENAISSANCE SECURITIES (HONG KONG) LIMITED**, of Unit 8107-08, Level 81, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (“**CRSHK**”).

WHEREAS:

- (A) The Company has made an application for listing of its H Shares (as defined herein below) on the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”) comprising:
 - (i) a public offering by the Company for subscription of the number of H Shares as described in the Prospectus (as defined below) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of the number of H Shares as described in the Prospectus offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) and in the United States to qualified institutional buyers (“**QIBs**”) in reliance upon Rule 144A (as defined below) or another available exemption from the registration requirements under the Securities Act (the “**International Offering**”).
- (B) CITICS is acting as the Sole Sponsor, and CLSA is acting as the Sole Sponsor-OC of the Global Offering.
- (C) CRSHK is acting as a syndicate capital market intermediary of the Global Offering.
- (D) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Agreement, including its schedules and recitals, each of the following words and expressions shall, unless the context requires otherwise, have the following meanings:

“affiliate” in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term “control” (including the terms “controlling”, “controlled by” and “under common control with”) means the possession, direct or indirect, 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;

“Aggregate Investment Amount” means the amount equal to the Offer Price multiplied by the number of Investor Shares;

“Approvals” has the meaning given to it in clause 6.2(g);

“associate/close associate” shall have the meaning ascribed to such term in the Listing Rules and **“associates/close associates”** shall be construed accordingly;

“Brokerage” means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of the Fees Rules of the Listing Rules;

“business day” means any day (other than Saturday and Sunday and a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

“CCASS” means the Hong Kong Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

“Closing” means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

“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;

“connected person/core connected person” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and **“connected persons/core connected persons”** shall be construed accordingly;

“connected relationship” shall have the meaning ascribed to such term and as construed under the CSRC Filing 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;

“controlling shareholder” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and **“controlling shareholders”** shall be construed accordingly;

“CSRC” means the China Securities Regulatory Commission;

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

“dispose of” includes, in respect of any Relevant Shares, directly or indirectly;

- (i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), either directly or indirectly, conditionally or unconditionally, or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or agreeing or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or
- (ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or
- (iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or
- (iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and **“disposal”** shall be construed accordingly;

“FINI” shall have the meaning ascribed to such term to in the Listing Rules;

“Global Offering” has the meaning given to it in Recital (A);

“Governmental Authority” means any governmental, inter-governmental, regulatory or administrative commission, board, body, department, authority or agency, or any

stock exchange (including without limitation, the Stock Exchange, the SFC and the CSRC), self-regulatory organization or other non-governmental regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational;

“Group” means the Company, its subsidiaries from time to time or, where the context so requires, in respect of the period prior to our Company becoming the holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of our Company at the relevant time;

“Guide” means the Guide for New Listing Applicants published by the Stock Exchange as amended or supplemented from time to time;

“H Shares” means the ordinary shares in the share capital of the Company with a nominal value of RMB0.1 each, which are to be subscribed for and traded in HK dollars and are to be listed on the Stock Exchange;

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

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

“Hong Kong Public Offering” has the meaning given to it in Recital (A);

“Indemnified Parties” has the meaning given to it in clause 6.5, and **“Indemnified Party”** shall mean any one of them, as the context shall require;

“International Offering” has the meaning given to it in Recital (A);

“International Offering Circular” means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

“Investor-related Information” has the meaning given to it in clause 6.2(i);

“Investor Shares” means the number of H Shares to be subscribed for by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Sole Sponsor-OC;

“Laws” means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including without limitation, the Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions;

“Levies” means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date) and the Accounting and Financial Reporting Council transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

“Listing Date” means the date on which the Shares are initially listed on the Main Board of the Stock Exchange;

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

“Lock-up Period” has the meaning given to it in clause 5.1;

“Offer Price” means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the H Shares are to be offered or sold pursuant to the Global Offering;

“Overall Coordinators” means CLSA (acting as the Sole Sponsor-OC), BOCOM International Securities Limited, Fosun International Securities Limited and ABCI Capital Limited;

“Over-allotment Option” has the meaning given to it in the International Offering Circular;

“Parties” means the named parties to this Agreement, and **“Party”** shall mean any one of them, as the context shall require;

“PRC” means the People’s Republic of China, excluding, for purposes of this Agreement only, the regions of Hong Kong, Macau and Taiwan of the People’s Republic of China;

“Preliminary Offering Circular” means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended, supplemented or otherwise modified from time to time;

“Professional Investor” has the meaning given to it in Part 1 of Schedule 1 to the SFO;

“proprietary investment basis” means such investment as made by an Investor for its own account and investment purpose but not acting as an agent on behalf of any third parties, whether or not such investment is made for the benefits of any shareholders or fund investors of such Investor;

“Prospectus” means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

“Public Documents” means the Preliminary Offering Circular and the International Offering Circular for the International Offering and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

“QIB(s)” has the meaning given to it in Recital (A);

“Regulation S” means Regulation S under the Securities Act;

“Regulators” has the meaning given to it in clause 6.2(i);

“**Relevant Shares**” means the Investor Shares subscribed for by the Investor or a wholly-owned subsidiary of the Investor under clause 2.2 (if any) pursuant to this Agreement, and any shares or other securities of or interests in the Company which are derived from the Investor Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

“**RMB**” or “**Renminbi**” means Renminbi, the lawful currency of the PRC;

“**Rule 144A**” means Rule 144A under the Securities Act;

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

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

“**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;

“**Shares**” means the ordinary shares in the share capital of the Company with a nominal value of RMB0.1 each, including H Shares and Unlisted Shares;

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

“**subsidiary**” has the meaning given to it in the Companies Ordinance;

“**To the best of its knowledge**” means to the best knowledge of the managing member of the general partner of the Investor who has discretion to make investment decisions for and on behalf of the Investor after making due and careful enquiries;

“**Unlisted Shares**” means the ordinary share(s) issued by the Company, with a nominal value of RMB0.1 each, which is/ are not listed on any stock exchange;

“**U.S.**” and “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“**US\$**” or “**US dollar**” means the lawful currency of the United States; and

“**U.S. Person**” has the meaning given to it in Regulation S under the Securities Act.

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;
- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form an integral part of this Agreement and 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 schedules;

- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;
- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute, statutory provision, regulation or rule includes a reference:
 - (i) to that statute, statutory provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;
 - (ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) to any subordinate legislation made under it;
- (g) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;
- (h) a reference to a “**person**” includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);
- (i) references to “**include**”, “**includes**” and “**including**” shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and
- (j) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

- 2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or jointly waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) and other terms and conditions of this Agreement:
 - (a) the Investor will subscribe for, and the Company will issue, allot and place and the Sole Sponsor-OC will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through CRSHK and/or its affiliates in its capacities as the international underwriters of the relevant portion of the International Offering; and
 - (b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.
- 2.2 The Investor may elect by notice in writing served to the Company, the Sole Sponsor-OC and the Sole Sponsor not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located

outside the United States and (iii) acquiring the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

- (a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Sole Sponsor-OC and the Sole Sponsor written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary ; and
- (b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Sole Sponsor-OC and the Sole Sponsor the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.5.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Sole Sponsor-OC or the Sole Sponsor any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Sole Sponsor-OC or the Sole Sponsor first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

- 2.3 The Company and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company, the Sole Sponsor-OC in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

- 3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and CRSHK to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) at or prior to the Closing:
 - (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

- (b) the Offer Price having been agreed upon between the Company and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the underwriters of the Global Offering);
- (c) the Listing Committee of the Stock Exchange having granted the approval for listing of, and permission to deal in, the H Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
- (d) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and
- (e) the representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are and will be accurate, true and complete in all respects and not misleading or deceptive and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Sole Sponsor-OC and the Sole Sponsor), the obligation of the Investor to purchase, and the obligations of the Company and CRSHK to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement will be repaid to the Investor by CRSHK without interest as soon as commercially practicable and in any event no later than 30 days from the date of termination of this Agreement and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, CRSHK, the Sole Sponsor-OC and/or the Sole Sponsor shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving the Investor the right to cure any breaches of the representations, warranties, undertakings, acknowledgements and confirmations given by the Investor under this Agreement during the period until the aforementioned date under this clause.

3.3 The Investor acknowledges that there can be no guarantee that the Global Offering will be completed or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Overall Coordinators, the Sole Sponsor or CRSHK to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Overall Coordinators, the Sole Sponsor and/or CRSHK or their respective affiliates, directors, officers, employees, partners, agents and representatives on the basis that the Global

Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

- 4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through CRSHK (and/or its affiliates) in its capacity as the international underwriter of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, at such time and in such manner as shall be determined by the Company and the Sole Sponsor-OC.
- 4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by CRSHK) by same day value credit at or before 8:00 am (Hong Kong time) on the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by CRSHK in writing no later than two (2) clear business days prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.
- 4.3 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to CRSHK in writing no later than two (2) business days prior to the Listing Date.
- 4.4 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Sole Sponsor-OC and the Sole Sponsor reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Sole Sponsor-OC, the Sole Sponsor and CRSHK shall cease and terminate (but without prejudice to any claim which the Company, the Sole Sponsor-OC, the Sole Sponsor and CRSHK may have against the Investor arising out of its failure to comply with its obligations under this Agreement).
- 4.5 In the event that the requirement under Rule 8.08(3) of the Listing Rules, in which no more than 50% of the Shares in public hands on the Listing Date (prior to the exercise of the Over-allotment Option) can be beneficially owned by the three largest public shareholders, cannot be satisfied, the Sole Sponsor, the Sole Sponsor-OC and the Company shall have the right to adjust the allocation of the number of Investor Shares to be purchased by the Investor in their sole and absolute discretion to satisfy the requirement under Rule 8.08(3) of the Listing Rules.
- 4.6 None of the Company, the Overall Coordinators, the Sole Sponsor, CRSHK and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and each of the Company, the Sole Sponsor-OC (for itself and on behalf of other Overall Coordinators) and the Sole Sponsor shall be entitled to terminate this Agreement if it is prevented or delayed

from performing its obligations under this Agreement as a result of circumstances beyond control of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, outbreak or escalations of diseases, epidemics or pandemics including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and the COVID-19, declaration of a national, international, regional emergency, disaster, calamity, crisis, economic or comprehensive sanctions, explosion, earthquake, volcanic eruption, severe transport disruption, paralysis in government operation, public disorder, political instability or threat or escalation or outbreak of hostilities, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, accidental or mechanical or electrical breakdown, technical or computer failure or failure of any money transmission system, embargo, labor dispute and changes in any existing or future Laws, any existing or future act of governmental activity or the like.

5. RESTRICTIONS ON THE INVESTOR

- 5.1 Subject to clause 5.2, the Investor for itself and on behalf of its wholly-owned subsidiary (where the Investor Shares are to be held by such wholly-owned subsidiary, if any) agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Sole Sponsor that without the prior written consent of each of the Company, the Overall Coordinators and the Sole Sponsor, the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period of six (6) months from and including the Listing Date (the “**Lock-up Period**”), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares; or (ii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction.
- 5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant Shares to any wholly-owned subsidiary of the Investor or Vivo Opportunity Cayman Fund, L.P. (each, a “**Permitted Transferee**”), provided that, in all cases:
- (a) prior to such transfer, such Permitted Transferee gives a written undertaking (addressed to and in favor of the Company, the Overall Coordinators and the Sole Sponsor) agreeing to, and the Investor undertakes to procure that such Permitted Transferee will, be bound by the Investor’s obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such Permitted Transferee were itself subject to such obligations and restrictions;
 - (b) such Permitted Transferee shall be deemed to have given the same acknowledgements, confirmations, undertakings, representations and warranties as provided in clause 6;
 - (c) the Investor and such Permitted Transferee of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;
 - (d) in the case that the Permitted Transfer is a wholly-owned subsidiary of the Investor, if at any time prior to expiration of the Lock-up Period, such Permitted Transferee ceases or will cease to be a wholly-owned subsidiary of the Investor,

it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another Permitted Transferee of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Sole Sponsor) agreeing to, and the Investor undertakes to procure that such Permitted Transferee will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgements, confirmations, undertakings, representations and warranties hereunder, as if such Permitted Transferee were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

- (e) such Permitted Transferee (A) is a QIB or (B) (i) is not and will not be a U.S. Person nor acquiring the Relevant Shares for the account or benefit of any U.S. Person; (ii) is and will be located outside the United States and (iii) is and will be acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, prior to the expiration of the Lock-up Period, the Overall Coordinators and the Sole Sponsor, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "substantial shareholder") of the Company's entire issued share capital and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates (as defined under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08) to fall below the required percentage set out in Rule 8.08 of the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Sole Sponsor and the Overall Coordinators if it comes to its attention of any of the abovementioned situations.

5.4 The Investor agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its affiliates, controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for H Shares in the Global Offering (other than the Investor Shares and unless otherwise permitted by applicable laws and regulations) or make an application for H Shares in the Hong Kong Public Offering, except that Vivo Opportunity Cayman Fund, L.P. may subscribe for certain Shares as a cornerstone investor pursuant to another agreement similar to this Agreement.

5.5 The Investor and its affiliates, associates, directors, officers, employees, agents or representatives shall not directly or indirectly accept or enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including the requirements set out under applicable paragraphs of

Chapter 4.15 of the Guide or other written guidance published by the Hong Kong regulators) with the Company, any other member of the Group or their respective affiliates, directors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor acknowledges, represents, undertakes, warrants, agrees and confirms to each of the Company, the Overall Coordinators and the Sole Sponsor that:

- (a) each of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates, directors, officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;
- (b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available as document on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;
- (c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Overall Coordinators;
- (d) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;
- (e) the Investor Shares will be subscribed for by the Investor through CRSHK and/or its affiliates in its capacity as the international underwriter of the relevant portion of the International Offering;
- (f) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;
- (g) the Investor is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of any of the aforementioned persons;
- (h) the number of Investor Shares may be affected by re-allocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules or Chapter 4.14 of the Guide or

Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

- (i) the Sole Sponsor, the Sole Sponsor-OC and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including but not limited to (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the securities in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rules 8.08(1) and 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimum free float requirement under Rules 8.08A and 19A.13C of the Listing Rules or as otherwise approved by the Stock Exchange; and (iv) the requirements under Practice Note 18 to the Listing Rules;
- (j) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Sole Sponsor-OC and/or the Sole Sponsor have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;
- (k) none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective subsidiaries, affiliates, agents, directors, officers, employees, partners or representatives nor any other party involved in the Global Offering assumes any responsibility for any tax, legal, currency, economic or other consequences of the acquisition of, or in relation to any dealings in, the Investor Shares;
- (l) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdictions except as allowed by applicable Laws of such jurisdiction;
- (m) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an “offshore transaction” (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;
- (n) it understands that none of the Company, the Overall Coordinators, the Sole Sponsor or any of the international underwriters of the International Offering or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability any available exemption under

the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

- (o) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock- up Period;
- (p) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, officers, employees, advisers and representatives (the "Authorized Recipients") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its reasonable efforts to procure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause (p)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will procure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause (p)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;
- (q) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person , and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:
 - (i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;
 - (ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other

materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and

- (iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);
- (r) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;
- (s) the Investor has not subscribed for the Investor Shares as a result of, and neither the Investor nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the Investor Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made with respect to the Investor Shares;
- (t) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Overall Coordinators or the Sole Sponsor concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;
- (u) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information (whether prepared by the Company, the Sole Sponsor, the Overall Coordinators, CRSHK or respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates or otherwise) which may have been furnished to the Investor by or on behalf of the Company, the Overall Coordinators, the Sole Sponsor and/or CRSHK (including their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Overall Coordinators, the Sole Sponsor, CRSHK and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Overall Coordinators, the Sole Sponsor, CRSHK and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from its use of or

reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;

- (v) none of the Overall Coordinators, the Sole Sponsor, CRSHK, the other underwriters of the Global Offering and their respective directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;
- (w) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;
- (x) it has conducted its own investigation with respect to the Company and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Overall Coordinators, the Sole Sponsor or the underwriters in connection with the Global Offering and none of the Company, the Overall Coordinators, the Sole Sponsor, CRSHK or their respective associates, affiliates, directors, officers, employees, partners, advisors, agents or representatives, or any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the acquisition of or in relation to any dealings in the Investor Shares;
- (y) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Overall Coordinators, the Sole Sponsor, CRSHK, their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, agents, advisors, associates, partners and representatives, or any other party involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;

- (z) the Company and the Sole Sponsor-OC will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the number of H Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of H Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws;
- (aa) any trading in the H Shares is subject to compliance with applicable laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange;
- (bb) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognized by the Company in respect of the Relevant Shares; and
- (cc) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made no later than one (1) business day prior to the Listing Date.

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Overall Coordinators, the Sole Sponsor and CRSHK that:

- (a) it has been duly incorporated and is validly existing under the Laws of its place of domicile as set forth in Schedule 2;
- (b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to the Investor or would require any registration or licensing within the jurisdiction that the Investor is in;
- (c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;
- (d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;
- (e) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;
- (f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;
- (g) all consents, approvals, authorizations, permissions and registrations (the “**Approvals**”) under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and none of the Approvals is subject to any condition precedent which

has not been fulfilled or performed. All Approvals have not been invalidated, revoked, withdrawn or set aside as at the date of this Agreement, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, revoked, withdrawn or set aside. The Investor further agrees and undertakes to notify the Company, the Overall Coordinators, the Sole Sponsor and CRSHK forthwith in writing if any of the Approvals ceases to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;

- (h) the execution and delivery of this Agreement by the Investor, and its performance of this Agreement, the subscription for or acquisition of (as the case may be) the Investor Shares and the acceptance of the delivery of the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor's subscription for or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;
- (i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide, or cause to or procure to be provided, either directly or indirectly via the Company, the Overall Coordinators and/or the Sole Sponsor, to the Stock Exchange, the SFC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the **"Regulators"**), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its ultimate beneficial owner(s) and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription for the Investor Shares (including, without limitation, their respective names and places of incorporation); (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement); (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the **"Investor-related Information"**) within the time as requested by any of the Regulators. The Investor further authorizes each of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates, directors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

- (j) the Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;
- (k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Overall Coordinators or the Sole Sponsor in connection with the transactions contemplated thereunder;
- (l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;
- (m) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A, the Investor Shares will constitute “restricted securities” within the meaning of Rule 144 under the Securities Act; or if it is subscribing for the Investor Shares outside the United States, it is an “offshore transaction” within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;
- (n) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;
- (o) the Investor and the Investor’s beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates: (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor’s subscription for the Investor Shares shall not constitute a “connected transaction” (as defined in the Listing Rules) and will not result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Code on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any subsidiaries of the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) have no connected relationship with the Company or any of its shareholders, unless

otherwise disclosed to the Company, the Sole Sponsor and the Overall Coordinators in writing; and (vi) do not fall under any category of the persons described under paragraph 1C in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

- (p) the Investor will subscribe for the Investor Shares using its own fund and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;
- (q) to the best of its knowledge, each of the Investor, its beneficial owner and/or associates, is not a “connected client” of any of the Overall Coordinators, the Sole Sponsor, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms “connected client”, “lead broker” and “distributor” shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (r) the Investor’s account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term “discretionary managed portfolio” shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (s) neither the Investor, its beneficial owner(s) nor its associates is a director (including as a director within the preceding 12 months), supervisor or existing shareholder of the Company or its associates or a nominee of any of the foregoing;
- (t) the Investor has not entered and will not enter into any contractual arrangement with any “distributor” (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;
- (u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, the applicable paragraphs of Chapters 2.3 and 4.15 of the Guide and the guidelines issued by the SFC (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Sole Sponsor and/or the Overall Coordinators to be in breach of such provisions;
- (v) the aggregate holding (directly and indirectly) of the Investor and its close associates (as defined in the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange;
- (w) none of the Investor, its beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Overall Coordinators, the Sole Sponsor, or by any one of the underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates (except that Vivo Opportunity Cayman Fund, L.P. may subscribe for certain Shares as a cornerstone investor

pursuant to another agreement similar to this Agreement as part of the International Offering);

- (x) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide) has been or shall be entered into or made between the Investor or its affiliates, directors, officers, employees or agents on the one hand and the Company, any member of the Group or their respective affiliates, directors, officers, employees or agents;
- (y) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;
- (z) neither the Investor nor any of its controlling shareholder(s), associates, and to the best knowledge of the Investor, nor any of its beneficial owners, has applied for or placed an order through the book building process for any Shares in the Global Offering other than pursuant to this Agreement (except that Vivo Opportunity Cayman Fund, L.P. may subscribe for certain Shares as a cornerstone investor pursuant to another agreement similar to this Agreement as part of the International Offering) ;
- (aa) save as previously notified to the Sole Sponsor, the Overall Coordinators and CRSHK in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than “cornerstone investor”) as set out in the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company’s allotment results announcement; and
- (bb) save as previously disclosed to the Company, the Sole Sponsor, the Overall Coordinators and CRSHK in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares.

6.3 The Investor represents and warrants to the Company, the Overall Coordinators, the Sole Sponsor and CRSHK that the description set out in Schedule 2 in relation to it and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Sole Sponsor, the Overall Coordinators, CRSHK and their respective affiliates is true, complete and accurate in all material respects and is not misleading or deceptive. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements or displayed documents which may be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sole Sponsor-OC (for itself and on behalf of other Overall Coordinators) and the Sole Sponsor. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Overall Coordinators, the Sole Sponsor

and/or CRSHK to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the SFC and the CSRC. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it is true, accurate and complete in all material respects and is not misleading or deceptive.

- 6.4 The Investor understands that the representations, warranties, undertakings, agreements, confirmations and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Overall Coordinators, the Sole Sponsor, the underwriters of the Global Offering, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations, agreements, confirmations and acknowledgements set forth herein, and it agrees to notify the Company, the Overall Coordinators, the Sole Sponsor and CRSHK promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements herein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect.
- 6.5 The Investor agrees and undertakes that the Investor will on demand indemnify and hold harmless, on an after tax basis, each of the Company, the Overall Coordinators, the Sole Sponsor, CRSHK and the other underwriters of the Global Offering, each on its own behalf and on trust for its affiliates, any person who controls it within the meaning of the Securities Act as well as its officers, directors and employees (collectively, the “**Indemnified Parties**”), against any and all direct losses, costs, expenses, claims, actions, liabilities, proceedings or damages excluding any indirect, incidental, punitive, exemplary, consequential and speculative damages, suffered or incurred by the Indemnified Parties, which may be made or established or claimed by other third parties against such Indemnified Party in connection with a material breach or an alleged material breach of this Agreement, by or caused by the Investor or its officers, directors and employees, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith, except for any losses, costs, expenses, claims, actions, liabilities, proceedings or damages suffered and incurred that are finally and judicially determined by a court or an arbitral tribunal of competent jurisdiction to have arisen out of or in connection with any gross negligence, wilful misconduct, intentional misrepresentation or fraud on the part of any Indemnified Party.
- 6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date.
- 6.7 The Company represents, warrants and undertakes that:
- (a) it has been duly incorporated and is validly existing under the laws of the PRC;

- (b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute its legal, valid and binding obligations;
 - (c) subject to full payment and the Lock-Up Period provided under clause 5.1, save for the fact that the Investor Shares cannot be subscribed for by or traded between legal or natural persons of the PRC except for certain QDII in the PRC, qualified PRC investors under the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect and other persons who are entitled to hold the H Shares pursuant to the relevant PRC laws and regulations or upon approvals of any competent authorities, the Investor Shares will, when delivered to the Investor in accordance with clause 4.3, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank *pari passu* with the Shares then in issue and to be listed on the Stock Exchange;
 - (d) none of the Company, any member of the Group and their respective affiliates, directors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide) with any of the Investors or its affiliates, directors, supervisors (if applicable), officers, employees, agents or representatives; and
 - (e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, officers, employees, agents or representatives has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.
- 6.8 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing Shares in the International Offering.

7. TERMINATION

- 7.1 This Agreement may be terminated:
- (a) in accordance with clauses 3.2, 4.4 or 4.6;
 - (b) solely by the Company, or by each of the Sole Sponsor-OC and the Sole Sponsor, in the event that there is a material breach of this Agreement on the part of the Investor (or the Permitted Transferee in the case of transfer of Investor Shares pursuant to clause 5.2) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering (notwithstanding any provision to the contrary to this Agreement); or
 - (c) with the written consent of all the Parties.
- 7.2 Without prejudice to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, except for clauses 8.1, 10, 11, 12 and 14 which shall survive the termination of this Agreement, the Parties shall not be bound to proceed with their respective obligations under this Agreement and the rights and liabilities of the Parties hereunder shall cease and no Party shall have any claim against any other Parties

without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

- 7.3 Notwithstanding clause 7.2, clause 6.5 and indemnities given by the Investor herein shall survive notwithstanding the termination of this Agreement, other than termination pursuant to clause 3.2 as a result of the conditions set out in clause 3.1(a), 3.1(b), 3.1(c), or 3.1(d) not being fulfilled or waived (as the case may be).

8. ANNOUNCEMENTS AND CONFIDENTIALITY

- 8.1 Save as otherwise provided in this Agreement, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Overall Coordinators, the Sole Sponsor, CRSHK and the Investor (the “Relevant Information”) without the prior written consent of the other Parties. Notwithstanding the foregoing, Relevant Information may be disclosed by any Party:

- (a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators to which the Company, the Overall Coordinators and/or the Sole Sponsor is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements or displayed documents to be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering;
- (b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party; and
- (c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the SFC, and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display to the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

- 8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Overall Coordinators and the Sole Sponsor in advance to seek their prior written consent as to the principle, form and content of such disclosure.

- 8.3 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication and shall offer the Investor reasonable

opportunity to review such statement. The Investor shall use reasonable commercial efforts to cooperate with the Company, the Overall Coordinators and the Sole Sponsor to ensure that all references to it in such Public Documents are true, complete, accurate in all material aspects and not misleading or deceptive and that no material information about it is omitted from the Public Documents, and shall upon reasonable request, provide any comments and verification documents promptly to the Company, the Overall Coordinators and the Sole Sponsor and their respective counsels.

- 8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its background information, its relationship with the Company, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinators or the Sole Sponsor) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Sole Sponsor and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange, the SFC and the CSRC.

9. NOTICES

- 9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

<u>Party</u>	<u>Contact</u>	<u>Address</u>
Company	Email: GFexe-Goodhope@genfleet.com Attention: The Board of Directors	Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road, (Shanghai) Pilot Free Trade Zone, PRC
Investor	Vivo Capital LLC Attention: General Counsel Email: legal@vivocapital.com	192 Lytton Avenue, Palo Alto CA 94301
CITICS	Email: ProjectGoodHope@cls.com / ProjectGoodHope@citics.com Attention: Project Goodhope Deal Team	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectGoodHope@cls.com / ProjectGoodHope@citics.com Attention: Project Goodhope Deal Team	18/F, One Pacific Place 88 Queensway Hong Kong

CRSHK	Email: alexwu@chinarenaissance.com / legal&compliance@chinarenaissance.com Attention: Alex Wu (President of China Renaissance International)	Unit 8107-08, Level 81, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong

- 9.2 Any notice delivered hereunder shall be delivered by hand or sent by facsimile or by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by facsimile, on receipt of confirmation of transmission, 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), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

- 10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.
- 10.2 The obligations of each of the Sole Sponsor, the Overall Coordinators and CRSHK as stipulated in this Agreement are several (and not joint or joint and several). None of the Sole Sponsor, the Overall Coordinators or CRSHK will be liable for any failure on the part of any of the other party to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the Sole Sponsor, Overall Coordinators or CRSHK to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Sole Sponsor, the Overall Coordinators and CRSHK shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the Sole Sponsor, Overall Coordinators and CRSHK.
- 10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Sole Sponsor-OC shall be conclusive and binding with respect to the number of Investor Shares and the Offer Price and the amount of payment required to be made by the Investor pursuant to clause 4.2 for the purposes of this Agreement.
- 10.4 The Investor, the Company, the Overall Coordinators, the Sole Sponsor and CRSHK shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.
- 10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.

- 10.6 This Agreement will be executed in the English language only.
- 10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.
- 10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.
- 10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.
- 10.10 This Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.
- 10.11 To the extent otherwise set out in this clause 10.11, 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 rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:
- (a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.
 - (b) this Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11.
- 10.12 Each of the Overall Coordinators and the Sole Sponsor has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Overall Coordinator or Sole Sponsor shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.
- 10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.
- 10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.
- 10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date, the Company, the Sole Sponsor-OC and the Sole Sponsor shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.
- 10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

11. GOVERNING LAW AND JURISDICTION

- 11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the Laws of Hong Kong.
- 11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong and the governing law of the arbitration proceedings shall be Hong Kong Laws. There shall be three arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

12. IMMUNITY

- 12.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from

set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

- 13.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

14. PROCESS AGENT

- 14.1 The Investor irrevocably appoints Vivo HK Limited at Rooms 1001, 10th Floor, Nan Fung Tower, 88, Connaught Road Central, Central, Hong Kong, to receive, for it and on its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by the Investor).
- 14.2 If for any reason the process agent ceases to be able to act as such or no longer has an address in Hong Kong, the Investor irrevocably agrees to appoint a substitute process agent acceptable to the Company, the Sole Sponsor and the Sole Sponsor-OC, and to deliver to the Company, the Sole Sponsor and the Sole Sponsor-OC a copy of the new process agent's acceptance of that appointment, within 30 days thereof.

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF:

GenFleet Therapeutics (Shanghai) Inc.

(劲方医药科技（上海）股份有限公司)

By:

A handwritten signature in black ink, appearing to be 'Qiang Lu', is written over a horizontal line.

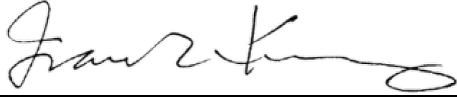
Name: Qiang Lu

Title: Director

FOR AND ON BEHALF OF:

**VIVO OPPORTUNITY FUND
HOLDINGS, L.P.**

By: Vivo Opportunity, LLC, General partner

A handwritten signature in black ink, appearing to read "Frank Kung", is written over a horizontal line.

Name: Frank Kung

Title: Managing Member

FOR AND ON BEHALF OF:
CITIC Securities (Hong Kong) Limited

A handwritten signature in black ink, appearing to be 'K' followed by a flourish, positioned above a horizontal line.

Name: Kei Tse
Title: Director

FOR AND ON BEHALF OF:
CLSA Limited

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

Name: Heung Li
Title: Managing Director

FOR AND ON BEHALF OF:
CLSA Limited



Name: Kei Tse
Title: Director

FOR AND ON BEHALF OF:
China Renaissance Securities (Hong Kong) Limited



Name: Claire Yeh
Title: Managing Director

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 9,082,574 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 200 H Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement might be affected by the reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares in the Hong Kong Public Offering falls within the circumstance as set out in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis to satisfy the public demands under the Hong Kong Public Offering. Further, the Sole Sponsor and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including but not limited to (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the securities in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rules 8.08(1) and 19A.13A of the Listing Rules and Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimum free float requirement under Rules 8.08A and 19A.13C of the Listing Rules or as otherwise approved by the Stock Exchange; and (iv) the requirements under Practice Note 18 to the Listing Rules.

SCHEDULE 2
PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Delaware
Certificate of incorporation number:	6317614
Business registration number:	6317614
LEI number:	254900UP2Q1RWSQ GK886
Business address and telephone number and contact person:	192 Lytton Avenue, Palo Alto, CA 94301 (650) 688-0818
Principal activities:	Investment
General Partner :	Vivo Opportunity, LLC
Place of incorporation of General Partner :	Delaware
Business registration number and LEI number of General Partner :	6573851
Principal activities of General Partner :	Investment advice
Shareholder and interests held:	by limited partners
Description of the Investor for insertion in the Prospectus:	Vivo Opportunity Fund Holdings, L.P. is an investment fund organized under the laws of the State of Delaware. It primarily invests in public companies in the healthcare and life sciences sector. Vivo Opportunity, LLC (whose managing members are Kevin Dai, Gaurav Aggarwal, Frank Kung and Shan Fu) is the general partner of Vivo Opportunity Fund Holdings, L.P. No single limited partner of Vivo Opportunity Fund Holdings, L.P. holds more than 30% of its partnership interests. Vivo Opportunity Fund Holdings, L.P. and Vivo Opportunity Cayman Fund, L.P. are private funds managed by Vivo Capital, LLC (whose managing members are Frank Kung, Edgar Engleman, Shan Fu, Gaurav Aggarwal and Michael Chang), and therefore their

interests in cornerstone investments should be aggregated.

Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to placees:	Non-SFC-authorized fund

CORNERSTONE INVESTMENT AGREEMENT

SEPTEMBER 9, 2025

GENFLEET THERAPEUTICS (SHANGHAI) INC.

AND

VIVO OPPORTUNITY CAYMAN FUND, L.P.

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

AND

CHINA RENAISSANCE SECURITIES (HONG KONG) LIMITED

THIS AGREEMENT (this “**Agreement**”) is made on September 9, 2025

BETWEEN:

- (1) **GENFLEET THERAPEUTICS (SHANGHAI) INC.**, a limited liability company established in the PRC on August 23, 2017 which was converted into a joint stock company with limited liability on September 29, 2024, whose registered office is at Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road, (Shanghai) Pilot Free Trade Zone, PRC (the “**Company**”);
- (2) **VIVO OPPORTUNITY CAYMAN FUND, L.P.**, a company incorporated in the Cayman Islands, whose registered office is at 190 Elgin Avenue, George Town, Grand Cayman, KY1-9001, Cayman Islands (the “**Investor**”);
- (3) **CITIC SECURITIES (HONG KONG) LIMITED**, of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITICS**” or the “**Sole Sponsor**”);
- (4) **CLSA LIMITED**, of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**” or the “**Sole Sponsor-OC**”); and
- (5) **CHINA RENAISSANCE SECURITIES (HONG KONG) LIMITED**, of Unit 8107-08, Level 81, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (“**CRSHK**”).

WHEREAS:

- (A) The Company has made an application for listing of its H Shares (as defined herein below) on the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”) comprising:
 - (i) a public offering by the Company for subscription of the number of H Shares as described in the Prospectus (as defined below) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of the number of H Shares as described in the Prospectus offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) and in the United States to qualified institutional buyers (“**QIBs**”) in reliance upon Rule 144A (as defined below) or another available exemption from the registration requirements under the Securities Act (the “**International Offering**”).
- (B) CITICS is acting as the Sole Sponsor, and CLSA is acting as the Sole Sponsor-OC of the Global Offering.
- (C) CRSHK is acting as a syndicate capital market intermediary of the Global Offering.
- (D) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Agreement, including its schedules and recitals, each of the following words and expressions shall, unless the context requires otherwise, have the following meanings:

“affiliate” in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term “control” (including the terms “controlling”, “controlled by” and “under common control with”) means the possession, direct or indirect, 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;

“Aggregate Investment Amount” means the amount equal to the Offer Price multiplied by the number of Investor Shares;

“Approvals” has the meaning given to it in clause 6.2(g);

“associate/close associate” shall have the meaning ascribed to such term in the Listing Rules and **“associates/close associates”** shall be construed accordingly;

“Brokerage” means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of the Fees Rules of the Listing Rules;

“business day” means any day (other than Saturday and Sunday and a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

“CCASS” means the Hong Kong Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

“Closing” means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

“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;

“connected person/core connected person” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and **“connected persons/core connected persons”** shall be construed accordingly;

“connected relationship” shall have the meaning ascribed to such term and as construed under the CSRC Filing 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;

“controlling shareholder” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and **“controlling shareholders”** shall be construed accordingly;

“CSRC” means the China Securities Regulatory Commission;

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

“dispose of” includes, in respect of any Relevant Shares, directly or indirectly;

- (i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), either directly or indirectly, conditionally or unconditionally, or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or agreeing or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or
- (ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or
- (iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or
- (iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and **“disposal”** shall be construed accordingly;

“FINI” shall have the meaning ascribed to such term to in the Listing Rules;

“Global Offering” has the meaning given to it in Recital (A);

“Governmental Authority” means any governmental, inter-governmental, regulatory or administrative commission, board, body, department, authority or agency, or any

stock exchange (including without limitation, the Stock Exchange, the SFC and the CSRC), self-regulatory organization or other non-governmental regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational;

“Group” means the Company, its subsidiaries from time to time or, where the context so requires, in respect of the period prior to our Company becoming the holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of our Company at the relevant time;

“Guide” means the Guide for New Listing Applicants published by the Stock Exchange as amended or supplemented from time to time;

“H Shares” means the ordinary shares in the share capital of the Company with a nominal value of RMB0.1 each, which are to be subscribed for and traded in HK dollars and are to be listed on the Stock Exchange;

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

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

“Hong Kong Public Offering” has the meaning given to it in Recital (A);

“Indemnified Parties” has the meaning given to it in clause 6.5, and **“Indemnified Party”** shall mean any one of them, as the context shall require;

“International Offering” has the meaning given to it in Recital (A);

“International Offering Circular” means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

“Investor-related Information” has the meaning given to it in clause 6.2(i);

“Investor Shares” means the number of H Shares to be subscribed for by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Sole Sponsor-OC;

“Laws” means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including without limitation, the Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions;

“Levies” means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date) and the Accounting and Financial Reporting Council transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

“Listing Date” means the date on which the Shares are initially listed on the Main Board of the Stock Exchange;

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

“Lock-up Period” has the meaning given to it in clause 5.1;

“Offer Price” means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the H Shares are to be offered or sold pursuant to the Global Offering;

“Overall Coordinators” means CLSA (acting as the Sole Sponsor-OC), BOCOM International Securities Limited, Fosun International Securities Limited and ABCI Capital Limited;

“Over-allotment Option” has the meaning given to it in the International Offering Circular;

“Parties” means the named parties to this Agreement, and **“Party”** shall mean any one of them, as the context shall require;

“PRC” means the People’s Republic of China, excluding, for purposes of this Agreement only, the regions of Hong Kong, Macau and Taiwan of the People’s Republic of China;

“Preliminary Offering Circular” means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended, supplemented or otherwise modified from time to time;

“Professional Investor” has the meaning given to it in Part 1 of Schedule 1 to the SFO;

“proprietary investment basis” means such investment as made by an Investor for its own account and investment purpose but not acting as an agent on behalf of any third parties, whether or not such investment is made for the benefits of any shareholders or fund investors of such Investor;

“Prospectus” means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

“Public Documents” means the Preliminary Offering Circular and the International Offering Circular for the International Offering and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

“QIB(s)” has the meaning given to it in Recital (A);

“Regulation S” means Regulation S under the Securities Act;

“Regulators” has the meaning given to it in clause 6.2(i);

“**Relevant Shares**” means the Investor Shares subscribed for by the Investor or a wholly-owned subsidiary of the Investor under clause 2.2 (if any) pursuant to this Agreement, and any shares or other securities of or interests in the Company which are derived from the Investor Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

“**RMB**” or “**Renminbi**” means Renminbi, the lawful currency of the PRC;

“**Rule 144A**” means Rule 144A under the Securities Act;

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

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

“**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;

“**Shares**” means the ordinary shares in the share capital of the Company with a nominal value of RMB0.1 each, including H Shares and Unlisted Shares;

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

“**subsidiary**” has the meaning given to it in the Companies Ordinance;

“**To the best of its knowledge**” means to the best knowledge of the managing member of the general partner of the Investor who has discretion to make investment decisions for and on behalf of the Investor after making due and careful enquiries;

“**Unlisted Shares**” means the ordinary share(s) issued by the Company, with a nominal value of RMB0.1 each, which is/ are not listed on any stock exchange;

“**U.S.**” and “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“**US\$**” or “**US dollar**” means the lawful currency of the United States; and

“**U.S. Person**” has the meaning given to it in Regulation S under the Securities Act.

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;
- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form an integral part of this Agreement and 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 schedules;

- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;
- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute, statutory provision, regulation or rule includes a reference:
 - (i) to that statute, statutory provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;
 - (ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) to any subordinate legislation made under it;
- (g) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;
- (h) a reference to a “**person**” includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);
- (i) references to “**include**”, “**includes**” and “**including**” shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and
- (j) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

- 2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or jointly waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) and other terms and conditions of this Agreement:
 - (a) the Investor will subscribe for, and the Company will issue, allot and place and the Sole Sponsor-OC will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through CRSHK and/or its affiliates in its capacities as the international underwriters of the relevant portion of the International Offering; and
 - (b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.
- 2.2 The Investor may elect by notice in writing served to the Company, the Sole Sponsor-OC and the Sole Sponsor not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located

outside the United States and (iii) acquiring the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

- (a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Sole Sponsor-OC and the Sole Sponsor written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary ; and
- (b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Sole Sponsor-OC and the Sole Sponsor the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.5.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Sole Sponsor-OC or the Sole Sponsor any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Sole Sponsor-OC or the Sole Sponsor first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

- 2.3 The Company and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company, the Sole Sponsor-OC in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

- 3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and CRSHK to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) at or prior to the Closing:
 - (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

- (b) the Offer Price having been agreed upon between the Company and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the underwriters of the Global Offering);
- (c) the Listing Committee of the Stock Exchange having granted the approval for listing of, and permission to deal in, the H Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
- (d) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and
- (e) the representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are and will be accurate, true and complete in all respects and not misleading or deceptive and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Sole Sponsor-OC and the Sole Sponsor), the obligation of the Investor to purchase, and the obligations of the Company and CRSHK to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement will be repaid to the Investor by CRSHK without interest as soon as commercially practicable and in any event no later than 30 days from the date of termination of this Agreement and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, CRSHK, the Sole Sponsor-OC and/or the Sole Sponsor shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving the Investor the right to cure any breaches of the representations, warranties, undertakings, acknowledgements and confirmations given by the Investor under this Agreement during the period until the aforementioned date under this clause.

3.3 The Investor acknowledges that there can be no guarantee that the Global Offering will be completed or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Overall Coordinators, the Sole Sponsor or CRSHK to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Overall Coordinators, the Sole Sponsor and/or CRSHK or their respective affiliates, directors, officers, employees, partners, agents and representatives on the basis that the Global

Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

- 4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through CRSHK (and/or its affiliates) in its capacity as the international underwriter of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, at such time and in such manner as shall be determined by the Company and the Sole Sponsor-OC.
- 4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by CRSHK) by same day value credit at or before 8:00 am (Hong Kong time) on the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by CRSHK in writing no later than two (2) clear business days prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.
- 4.3 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to CRSHK in writing no later than two (2) business days prior to the Listing Date.
- 4.4 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Sole Sponsor-OC and the Sole Sponsor reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Sole Sponsor-OC, the Sole Sponsor and CRSHK shall cease and terminate (but without prejudice to any claim which the Company, the Sole Sponsor-OC, the Sole Sponsor and CRSHK may have against the Investor arising out of its failure to comply with its obligations under this Agreement).
- 4.5 In the event that the requirement under Rule 8.08(3) of the Listing Rules, in which no more than 50% of the Shares in public hands on the Listing Date (prior to the exercise of the Over-allotment Option) can be beneficially owned by the three largest public shareholders, cannot be satisfied, the Sole Sponsor, the Sole Sponsor-OC and the Company shall have the right to adjust the allocation of the number of Investor Shares to be purchased by the Investor in their sole and absolute discretion to satisfy the requirement under Rule 8.08(3) of the Listing Rules.
- 4.6 None of the Company, the Overall Coordinators, the Sole Sponsor, CRSHK and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and each of the Company,

the Sole Sponsor-OC (for itself and on behalf of other Overall Coordinators) and the Sole Sponsor shall be entitled to terminate this Agreement if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond control of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, outbreak or escalations of diseases, epidemics or pandemics including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and the COVID-19, declaration of a national, international, regional emergency, disaster, calamity, crisis, economic or comprehensive sanctions, explosion, earthquake, volcanic eruption, severe transport disruption, paralysis in government operation, public disorder, political instability or threat or escalation or outbreak of hostilities, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, accidental or mechanical or electrical breakdown, technical or computer failure or failure of any money transmission system, embargo, labor dispute and changes in any existing or future Laws, any existing or future act of governmental activity or the like.

5. RESTRICTIONS ON THE INVESTOR

- 5.1 Subject to clause 5.2, the Investor for itself and on behalf of its wholly-owned subsidiary (where the Investor Shares are to be held by such wholly-owned subsidiary, if any) agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Sole Sponsor that without the prior written consent of each of the Company, the Overall Coordinators and the Sole Sponsor, the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period of six (6) months from and including the Listing Date (the “**Lock-up Period**”), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares; or (ii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction.
- 5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant Shares to any wholly-owned subsidiary of the Investor or Vivo Opportunity Fund Holdings, L.P. (each, a “**Permitted Transferee**”), provided that, in all cases:
- (a) prior to such transfer, such Permitted Transferee gives a written undertaking (addressed to and in favor of the Company, the Overall Coordinators and the Sole Sponsor) agreeing to, and the Investor undertakes to procure that such Permitted Transferee will, be bound by the Investor’s obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such Permitted Transferee were itself subject to such obligations and restrictions;
 - (b) such Permitted Transferee shall be deemed to have given the same acknowledgements, confirmations, undertakings, representations and warranties as provided in clause 6;
 - (c) the Investor and such Permitted Transferee of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

- (d) in the case that the Permitted Transfer is a wholly-owned subsidiary of the Investor, if at any time prior to expiration of the Lock-up Period, such Permitted Transferee ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another Permitted Transferee of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Sole Sponsor) agreeing to, and the Investor undertakes to procure that such Permitted Transferee will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgements, confirmations, undertakings, representations and warranties hereunder, as if such Permitted Transferee were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and
- (e) such Permitted Transferee (A) is a QIB or (B) (i) is not and will not be a U.S. Person nor acquiring the Relevant Shares for the account or benefit of any U.S. Person; (ii) is and will be located outside the United States and (iii) is and will be acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, prior to the expiration of the Lock-up Period, the Overall Coordinators and the Sole Sponsor, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "substantial shareholder") of the Company's entire issued share capital and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates (as defined under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08) to fall below the required percentage set out in Rule 8.08 of the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Sole Sponsor and the Overall Coordinators if it comes to its attention of any of the abovementioned situations.

5.4 The Investor agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its affiliates, controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for H Shares in the Global Offering (other than the Investor Shares and unless otherwise permitted by applicable laws and regulations) or make an application for H Shares in the Hong Kong Public Offering, except that Vivo Opportunity Fund Holdings, L.P. may subscribe for certain Shares as a cornerstone investor pursuant to another agreement similar to this Agreement.

- 5.5 The Investor and its affiliates, associates, directors, officers, employees, agents or representatives shall not directly or indirectly accept or enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide or other written guidance published by the Hong Kong regulators) with the Company, any other member of the Group or their respective affiliates, directors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

- 6.1 The Investor acknowledges, represents, undertakes, warrants, agrees and confirms to each of the Company, the Overall Coordinators and the Sole Sponsor that:

- (a) each of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates, directors, officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;
- (b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available as document on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;
- (c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Overall Coordinators;
- (d) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;
- (e) the Investor Shares will be subscribed for by the Investor through CRSHK and/or its affiliates in its capacity as the international underwriter of the relevant portion of the International Offering;
- (f) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;
- (g) the Investor is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of any of the aforementioned persons;

- (h) the number of Investor Shares may be affected by re-allocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules or Chapter 4.14 of the Guide or Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;
- (i) the Sole Sponsor, the Sole Sponsor-OC and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including but not limited to (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the securities in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rules 8.08(1) and 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimum free float requirement under Rules 8.08A and 19A.13C of the Listing Rules or as otherwise approved by the Stock Exchange; and (iv) the requirements under Practice Note 18 to the Listing Rules;
- (j) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Sole Sponsor-OC and/or the Sole Sponsor have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;
- (k) none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective subsidiaries, affiliates, agents, directors, officers, employees, partners or representatives nor any other party involved in the Global Offering assumes any responsibility for any tax, legal, currency, economic or other consequences of the acquisition of, or in relation to any dealings in, the Investor Shares;
- (l) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdictions except as allowed by applicable Laws of such jurisdiction;
- (m) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an “offshore transaction” (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;
- (n) it understands that none of the Company, the Overall Coordinators, the Sole Sponsor or any of the international underwriters of the International Offering or

their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability any available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

- (o) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock- up Period;
- (p) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, officers, employees, advisers and representatives (the "Authorized Recipients") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its reasonable efforts to procure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause (p)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will procure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause (p)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;
- (q) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person , and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:
 - (i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;

- (ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and
 - (iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);
- (r) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;
- (s) the Investor has not subscribed for the Investor Shares as a result of, and neither the Investor nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the Investor Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made with respect to the Investor Shares;
- (t) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Overall Coordinators or the Sole Sponsor concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;
- (u) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information (whether prepared by the Company, the Sole Sponsor, the Overall Coordinators, CRSHK or respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates or otherwise) which may have been furnished to the Investor by or on behalf of the Company, the Overall Coordinators, the Sole Sponsor and/or CRSHK (including their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Overall Coordinators, the Sole Sponsor, CRSHK and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Overall Coordinators, the Sole Sponsor, CRSHK and their respective directors, officers, employees, advisors, agents,

representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from its use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;

- (v) none of the Overall Coordinators, the Sole Sponsor, CRSHK, the other underwriters of the Global Offering and their respective directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;
- (w) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;
- (x) it has conducted its own investigation with respect to the Company and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Overall Coordinators, the Sole Sponsor or the underwriters in connection with the Global Offering and none of the Company, the Overall Coordinators, the Sole Sponsor, CRSHK or their respective associates, affiliates, directors, officers, employees, partners, advisors, agents or representatives, or any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the acquisition of or in relation to any dealings in the Investor Shares;
- (y) its understands that no public market now exists for the Investor Shares, and that none of the Company, the Overall Coordinators, the Sole Sponsor, CRSHK, their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, agents, advisors, associates, partners and representatives,

or any other party involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;

- (z) the Company and the Sole Sponsor-OC will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the number of H Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of H Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws;
- (aa) any trading in the H Shares is subject to compliance with applicable laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange;
- (bb) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognized by the Company in respect of the Relevant Shares; and
- (cc) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made no later than one (1) business day prior to the Listing Date.

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Overall Coordinators, the Sole Sponsor and CRSHK that:

- (a) it has been duly incorporated and is validly existing under the Laws of its place of domicile as set forth in Schedule 2;
- (b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to the Investor or would require any registration or licensing within the jurisdiction that the Investor is in;
- (c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;
- (d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;
- (e) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;
- (f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;
- (g) all consents, approvals, authorizations, permissions and registrations (the “**Approvals**”) under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the

Investor Shares under this Agreement have been obtained and are in full force and effect and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been invalidated, revoked, withdrawn or set aside as at the date of this Agreement, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, revoked, withdrawn or set aside. The Investor further agrees and undertakes to notify the Company, the Overall Coordinators, the Sole Sponsor and CRSHK forthwith in writing if any of the Approvals ceases to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;

- (h) the execution and delivery of this Agreement by the Investor, and its performance of this Agreement, the subscription for or acquisition of (as the case may be) the Investor Shares and the acceptance of the delivery of the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor's subscription for or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;
- (i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide, or cause to or procure to be provided, either directly or indirectly via the Company, the Overall Coordinators and/or the Sole Sponsor, to the Stock Exchange, the SFC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its ultimate beneficial owner(s) and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription for the Investor Shares (including, without limitation, their respective names and places of incorporation); (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement); (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the "**Investor-related Information**") within the time as requested by any of the Regulators. The Investor further authorizes each of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates, directors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other

announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

- (j) the Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;
- (k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Overall Coordinators or the Sole Sponsor in connection with the transactions contemplated thereunder;
- (l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;
- (m) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A, the Investor Shares will constitute “restricted securities” within the meaning of Rule 144 under the Securities Act; or if it is subscribing for the Investor Shares outside the United States, it is an “offshore transaction” within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;
- (n) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;
- (o) the Investor and the Investor’s beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates: (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor’s subscription for the Investor Shares shall not constitute a “connected transaction” (as defined in the Listing Rules) and will not result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Code on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any subsidiaries of the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not

taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Sole Sponsor and the Overall Coordinators in writing; and (vi) do not fall under any category of the persons described under paragraph 1C in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

- (p) the Investor will subscribe for the Investor Shares using its own fund and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;
- (q) to the best of its knowledge, each of the Investor, its beneficial owner and/or associates, is not a “connected client” of any of the Overall Coordinators, the Sole Sponsor, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms “connected client”, “lead broker” and “distributor” shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (r) the Investor’s account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term “discretionary managed portfolio” shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (s) neither the Investor, its beneficial owner(s) nor its associates is a director (including as a director within the preceding 12 months), supervisor or existing shareholder of the Company or its associates or a nominee of any of the foregoing;
- (t) the Investor has not entered and will not enter into any contractual arrangement with any “distributor” (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;
- (u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, the applicable paragraphs of Chapters 2.3 and 4.15 of the Guide and the guidelines issued by the SFC (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Sole Sponsor and/or the Overall Coordinators to be in breach of such provisions;
- (v) the aggregate holding (directly and indirectly) of the Investor and its close associates (as defined in the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange;
- (w) none of the Investor, its beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Overall Coordinators, the Sole Sponsor, or by any one of the underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate

in the Global Offering and any of their associates (except that Vivo Opportunity Fund Holdings, L.P. may subscribe for certain Shares as a cornerstone investor pursuant to another agreement similar to this Agreement as part of the International Offering);

- (x) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide) has been or shall be entered into or made between the Investor or its affiliates, directors, officers, employees or agents on the one hand and the Company, any member of the Group or their respective affiliates, directors, officers, employees or agents;
- (y) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;
- (z) neither the Investor nor any of its controlling shareholder(s), associates, and to the best knowledge of the Investor, nor any of its beneficial owners, has applied for or placed an order through the book building process for any Shares in the Global Offering other than pursuant to this Agreement (except that Vivo Opportunity Fund Holdings, L.P. may subscribe for certain Shares as a cornerstone investor pursuant to another agreement similar to this Agreement as part of the International Offering) ;
- (aa) save as previously notified to the Sole Sponsor, the Overall Coordinators and CRSHK in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than “cornerstone investor”) as set out in the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company’s allotment results announcement; and
- (bb) save as previously disclosed to the Company, the Sole Sponsor, the Overall Coordinators and CRSHK in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares.

- 6.3 The Investor represents and warrants to the Company, the Overall Coordinators, the Sole Sponsor and CRSHK that the description set out in Schedule 2 in relation to it and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Sole Sponsor, the Overall Coordinators, CRSHK and their respective affiliates is true, complete and accurate in all material respects and is not misleading or deceptive. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements or displayed documents which may be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sole Sponsor-OC (for itself and on behalf of other Overall Coordinators) and the Sole Sponsor. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including

ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Overall Coordinators, the Sole Sponsor and/or CRSHK to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the SFC and the CSRC. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it is true, accurate and complete in all material respects and is not misleading or deceptive.

- 6.4 The Investor understands that the representations, warranties, undertakings, agreements, confirmations and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Overall Coordinators, the Sole Sponsor, the underwriters of the Global Offering, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations, agreements, confirmations and acknowledgements set forth herein, and it agrees to notify the Company, the Overall Coordinators, the Sole Sponsor and CRSHK promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements herein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect.
- 6.5 The Investor agrees and undertakes that the Investor will on demand indemnify and hold harmless, on an after tax basis, each of the Company, the Overall Coordinators, the Sole Sponsor, CRSHK and the other underwriters of the Global Offering, each on its own behalf and on trust for its affiliates, any person who controls it within the meaning of the Securities Act as well as its officers, directors and employees (collectively, the **"Indemnified Parties"**), against any and all direct losses, costs, expenses, claims, actions, liabilities, proceedings or damages excluding any indirect, incidental, punitive, exemplary, consequential and speculative damages, suffered or incurred by the Indemnified Parties, which may be made or established or claimed by other third parties against such Indemnified Party in connection with a material breach or an alleged material breach of this Agreement, by or caused by the Investor or its officers, directors and employees, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith, except for any losses, costs, expenses, claims, actions, liabilities, proceedings or damages suffered and incurred that are finally and judicially determined by a court or an arbitral tribunal of competent jurisdiction to have arisen out of or in connection with any gross negligence, wilful misconduct, intentional misrepresentation or fraud on the part of any Indemnified Party.
- 6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date.

- 6.7 The Company represents, warrants and undertakes that:
- (a) it has been duly incorporated and is validly existing under the laws of the PRC;
 - (b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute its legal, valid and binding obligations;
 - (c) subject to full payment and the Lock-Up Period provided under clause 5.1, save for the fact that the Investor Shares cannot be subscribed for by or traded between legal or natural persons of the PRC except for certain QDII in the PRC, qualified PRC investors under the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect and other persons who are entitled to hold the H Shares pursuant to the relevant PRC laws and regulations or upon approvals of any competent authorities, the Investor Shares will, when delivered to the Investor in accordance with clause 4.3, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank *pari passu* with the Shares then in issue and to be listed on the Stock Exchange;
 - (d) none of the Company, any member of the Group and their respective affiliates, directors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide) with any of the Investors or its affiliates, directors, supervisors (if applicable), officers, employees, agents or representatives; and
 - (e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, officers, employees, agents or representatives has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.
- 6.8 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing Shares in the International Offering.
- 7. TERMINATION**
- 7.1 This Agreement may be terminated:
- (a) in accordance with clauses 3.2, 4.4 or 4.6;
 - (b) solely by the Company, or by each of the Sole Sponsor-OC and the Sole Sponsor, in the event that there is a material breach of this Agreement on the part of the Investor (or the Permitted Transferee in the case of transfer of Investor Shares pursuant to clause 5.2) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering (notwithstanding any provision to the contrary to this Agreement); or
 - (c) with the written consent of all the Parties.
- 7.2 Without prejudice to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, except for clauses 8.1, 10, 11, 12 and 14 which shall survive

the termination of this Agreement, the Parties shall not be bound to proceed with their respective obligations under this Agreement and the rights and liabilities of the Parties hereunder shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

- 7.3 Notwithstanding clause 7.2, clause 6.5 and indemnities given by the Investor herein shall survive notwithstanding the termination of this Agreement, other than termination pursuant to clause 3.2 as a result of the conditions set out in clause 3.1(a), 3.1(b), 3.1(c), or 3.1(d) not being fulfilled or waived (as the case may be).

8. ANNOUNCEMENTS AND CONFIDENTIALITY

- 8.1 Save as otherwise provided in this Agreement, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Overall Coordinators, the Sole Sponsor, CRSHK and the Investor (the “Relevant Information”) without the prior written consent of the other Parties. Notwithstanding the foregoing, Relevant Information may be disclosed by any Party:

- (a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators to which the Company, the Overall Coordinators and/or the Sole Sponsor is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements or displayed documents to be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering;
- (b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party; and
- (c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the SFC, and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display to the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

- 8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Overall Coordinators and the Sole Sponsor in advance to seek their prior written consent as to the principle, form and content of such disclosure.

- 8.3 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication and shall offer the Investor reasonable opportunity to review such statement. The Investor shall use reasonable commercial efforts to cooperate with the Company, the Overall Coordinators and the Sole Sponsor to ensure that all references to it in such Public Documents are true, complete, accurate in all material aspects and not misleading or deceptive and that no material information about it is omitted from the Public Documents, and shall upon reasonable request, provide any comments and verification documents promptly to the Company, the Overall Coordinators and the Sole Sponsor and their respective counsels.
- 8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its background information, its relationship with the Company, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinators or the Sole Sponsor) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Sole Sponsor and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange, the SFC and the CSRC.

9. NOTICES

- 9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

<u>Party</u>	<u>Contact</u>	<u>Address</u>
Company	Email: GFexe-Goodhope@genfleet.com Attention: The Board of Directors	Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road, (Shanghai) Pilot Free Trade Zone, PRC
Investor	Vivo Capital LLC Attention: General Counsel Email: legal@vivocapital.com	192 Lytton Avenue, Palo Alto CA 94301
CITICS	Email: ProjectGoodHope@clsa.com / ProjectGoodHope@citics.com Attention: Project Goodhope Deal Team	18/F, One Pacific Place 88 Queensway Hong Kong

CLSA	Email: ProjectGoodHope@clsa.com / ProjectGoodHope@citics.com Attention: Project Goodhope Deal Team	18/F, One Pacific Place 88 Queensway Hong Kong
CRSHK	Email: alexwu@chinarenaissance.com / legal&compliance@chinarenaissance.com Attention: Alex Wu (President of China Renaissance International)	Unit 8107-08, Level 81, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong

- 9.2 Any notice delivered hereunder shall be delivered by hand or sent by facsimile or by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by facsimile, on receipt of confirmation of transmission, 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), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

- 10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.
- 10.2 The obligations of each of the Sole Sponsor, the Overall Coordinators and CRSHK as stipulated in this Agreement are several (and not joint or joint and several). None of the Sole Sponsor, the Overall Coordinators or CRSHK will be liable for any failure on the part of any of the other party to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the Sole Sponsor, Overall Coordinators or CRSHK to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Sole Sponsor, the Overall Coordinators and CRSHK shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the Sole Sponsor, Overall Coordinators and CRSHK.
- 10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Sole Sponsor-OC shall be conclusive and binding with respect to the number of Investor Shares and the Offer Price and the amount of payment required to be made by the Investor pursuant to clause 4.2 for the purposes of this Agreement.
- 10.4 The Investor, the Company, the Overall Coordinators, the Sole Sponsor and CRSHK shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

- 10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.
- 10.6 This Agreement will be executed in the English language only.
- 10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.
- 10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.
- 10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.
- 10.10 This Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.
- 10.11 To the extent otherwise set out in this clause 10.11, 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 rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:
- (a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.
 - (b) this Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11.
- 10.12 Each of the Overall Coordinators and the Sole Sponsor has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Overall Coordinator or Sole Sponsor shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.
- 10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach

of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.

- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:
- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.
- 10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.
- 10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date, the Company, the Sole Sponsor-OC and the Sole Sponsor shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.
- 10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

11. GOVERNING LAW AND JURISDICTION

- 11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the Laws of Hong Kong.
- 11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong and the governing law of the arbitration proceedings shall be Hong Kong Laws. There shall be three arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

12. IMMUNITY

- 12.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

- 13.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

14. PROCESS AGENT

- 14.1 The Investor irrevocably appoints Vivo HK Limited at Rooms 1001, 10th Floor, Nan Fung Tower, 88, Connaught Road Central, Central, Hong Kong, to receive, for it and on its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by the Investor).
- 14.2 If for any reason the process agent ceases to be able to act as such or no longer has an address in Hong Kong, the Investor irrevocably agrees to appoint a substitute process agent acceptable to the Company, the Sole Sponsor and the Sole Sponsor-OC, and to deliver to the Company, the Sole Sponsor and the Sole Sponsor-OC a copy of the new process agent's acceptance of that appointment, within 30 days thereof.

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF:

GenFleet Therapeutics (Shanghai) Inc.

(劲方医药科技（上海）股份有限公司)

By:

A handwritten signature in black ink, appearing to be 'Qiang Lu', is written over a horizontal line.

Name: Qiang Lu

Title: Director

FOR AND ON BEHALF OF:

**VIVO OPPORTUNITY CAYMAN FUND,
L.P.**

By: Vivo Opportunity Cayman, LLC, General
partner

A handwritten signature in black ink, appearing to read "Frank Kung", is written over a horizontal line.

Name: Frank Kung

Title: Managing Member

FOR AND ON BEHALF OF:
CITIC Securities (Hong Kong) Limited

A handwritten signature in black ink, consisting of a large, stylized 'K' followed by a smaller, less distinct mark.

Name: Kei Tse
Title: Director

FOR AND ON BEHALF OF:
CLSA Limited

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

Name: Heung Li
Title: Managing Director

FOR AND ON BEHALF OF:
CLSA Limited



Name: Kei Tse
Title: Director

FOR AND ON BEHALF OF:
China Renaissance Securities (Hong Kong) Limited



Name: Claire Yeh
Title: Managing Director

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 917,426 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 200 H Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement might be affected by the reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares in the Hong Kong Public Offering falls within the circumstance as set out in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis to satisfy the public demands under the Hong Kong Public Offering. Further, the Sole Sponsor and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including but not limited to (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the securities in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rules 8.08(1) and 19A.13A of the Listing Rules and Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimum free float requirement under Rules 8.08A and 19A.13C of the Listing Rules or as otherwise approved by the Stock Exchange; and (iv) the requirements under Practice Note 18 to the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Cayman Islands
Certificate of incorporation number:	N/A
Business registration number:	N/A
LEI number:	549300PZ0VBS3U31RN95
Business address and telephone number and contact person:	192 Lytton Avenue, Palo Alto, CA 94301 (650) 688-0818
Principal activities:	Investment
General Partner :	Vivo Opportunity Cayman, LLC
Place of incorporation of General Partner :	Cayman Islands
Business registration number and LEI number of General Partner :	N/A
Principal activities of General Partner:	Investment advice
Shareholder and interests held:	by limited partners
Description of the Investor for insertion in the Prospectus:	Vivo Opportunity Cayman Fund, L.P. is an investment fund organized under the laws of the Cayman Islands. It primarily invests in public companies in the healthcare and life sciences sector. Vivo Opportunity Cayman, LLC (whose managing members are Kevin Dai, Gaurav Aggarwal, Frank Kung and Shan Fu) is the general partner of Vivo Opportunity Cayman Fund, L.P. Save and except for one limited partner who is an Independent Third Party who holds more than 30% of the partnership interest, none of the

other limited partners of Vivo Opportunity Cayman Fund, L.P. holds more than 30% of its partnership interests. Vivo Opportunity Fund Holdings, L.P. and Vivo Opportunity Cayman Fund, L.P. are private funds managed by Vivo Capital, LLC (whose managing members are Frank Kung, Edgar Engleman, Shan Fu, Gaurav Aggarwal and Michael Chang), and therefore their interests in cornerstone investments should be aggregated.

Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to placees:	Non-SFC-authorised fund

基石投资协议

2025 年 9 月 9 日

劲方医药科技（上海）股份有限公司

与

汇添富基金管理股份有限公司

与

中信證券（香港）有限公司

与

中信里昂證券有限公司

本协议（本“协议”）于 2025 年 9 月 9 日订立

订约方为：

- (1) 劲方医药科技（上海）股份有限公司，一家于 2017 年 8 月 23 日在中国成立的有限责任公司，于 2024 年 9 月 29 日改制为股份有限公司，其注册办事处地址位于中国（上海）自由贸易试验区张江路 1206 号 8 幢 2、3、4、5 层（“本公司”）；
- (2) 汇添富基金管理股份有限公司，一家于 2005 年 2 月 3 日注册成立的公司，其注册办事处地址位于上海市黄浦区外马路 728 号 9 楼（“投资者”）；
- (3) 中信證券（香港）有限公司，位于香港金钟道 88 号太古广场一期 18 楼（“中信证券”或“独家保荐人”）；及
- (4) 中信里昂證券有限公司，位于香港金钟道 88 号太古广场一期 18 楼（“中信里昂证券”或“独家保荐人兼整体协调人”）。

背景陈述：

- (A) 本公司已申请通过全球发售（“全球发售”）使其 H 股股份（定义见下文）在联交所（定义见下文）上市，全球发售的内容包括：
 - (i) 本公司通过公开发售以供香港公众认购的招股书（如下定义）中描述的 H 股股份的股份数量（“香港公开发售”）及
 - (ii) 根据证券法（定义见下文）S 规例（定义见下文）在美国境外向投资者（包括向香港的专业及机构投资者进行配售）以及根据第 144A 条或证券法项下的任何其他豁免登记条文在美国境内向合格机构买家（“合格机构买家”）有条件配售本公司发售的招股书中描述的 H 股股份的股份数量（视乎超额配股权（定义见下文）行使与否而定及可予调整）（“国际发售”）。
- (B) 中信证券担任全球发售的独家保荐人，且中信里昂证券有限公司担任全球发售的独家保荐人兼整体协调人。
- (C) 投资者希望受限于及根据本协议列明的条款及条件认购作为国际发售一部分的投资者股份（定义见下文）。

特此约定如下：

1. 定义和解释

- 1.1 本协议（包括其附表及背景陈述）中，下列各词语及表达除文义另有规定外，须具有以下涵义：

“联属人士”就特定个人或实体而言，除文义另有规定外，指直接或间接地通过一个或多个中介人控制该特定个人或实体，受上述特定个人或实体控制，或与

之共同受控制的任何个人或实体。就本定义而言，“控制”（包括“控制”、“受控制”及“共同受控制”）指直接或间接地拥有指示某人士的管理和政策，或者影响某人士的管理和政策方向的权力（无论是通过拥有投票权证券、合同或是其他方式）；

“**总投资额**”指发售价乘以投资者股份数目所得的金额；

“**批准**”具有第 6.2(g)条赋予该词的涵义；

“**联系人 / 紧密联系人**”须具有上市规则赋予该词的涵义，“**多位联系人 / 多位紧密联系人**”亦须据此解释；

“**经纪佣金**”指依照上市规则费用规则第 7(1)段的规定按总投资额的 1%计算的经纪佣金；

“**营业日**”指香港持牌银行一般向香港的公众开放作正常银行业务运作，及联交所在这些日期开放进行证券交易的任何日子（星期六、星期日和香港的公众假期除外）；

“**中央结算系统**”指由香港中央结算有限公司设立及运作的香港中央结算及交收系统；

“**交割**”指依照本协议的条款及条件投资者股份认购的交割；

“**公司条例**”指不时经修订、补充或以其他方式修改的《公司条例》（香港法例第 622 章）；

“**公司（清盘及杂项条文）条例**”指不时经修订、补充或以其他方式修改的《公司（清盘及杂项条文）条例》（香港法例第 32 章）；

“**关连人士 / 核心关连人士**”除文义另有规定外，须具有上市规则赋予该词的涵义，“**多位关连人士 / 多位核心关连人士**”亦须据此解释；

“**关联关系**”须具有中国证监会备案规定赋予该词的涵义；

“**合约（第三者权利）条例**”指不时经修订、补充或以其他方式修改的《合约（第三者权利）条例》（香港法例第 623 章）；

“**控股股东**”除文义另有规定外，须具有上市规则赋予该词的涵义，“**多位控股股东**”亦须据此解释；

“**中国证监会**”指中国证券监督管理委员会；

“**中国证监会备案规定**”指中国证监会发布的《境内企业境外发行证券和上市管理试行办法》及其配套指引，包括其不时进行的修改、补充或其他修改；

“**递延交付日期**”指在香港公开发售及国际发售的包销协议（“**包销协议**”）已订立且已成为无条件及未终止的情况下，独家保荐人兼整体协调人应根据第 4.3 条通知投资者的较后日期；

“**处置**”指包括，就任何相关股份，直接或间接地：

- (i) 不论直接或间接地、有条件或无条件地发售、质押、押记、出售、抵押、出借、设置、转让、让与或以其他方式处置任何合法或实益权益（包括通过设置或任何协议来设置或者出售或授予或同意出售或授予任何期权或订约以购买、认购、出借或以其他方式转让或处置，或者任何认股权证或权利以购买、认购、出借或以其他方式转让或处置，或者购买或同意购买任何期权、订约、认股权证或权利以出售），或者（无论直接或间接地并且无论有条件或无条件地）就可转换为、可行使以获得或可兑换为该等相关股份或代表有权收取相关股份的任何其他证券中的任何合法或实益权益设置任何性质的任何第三方权利，或同意或订约作出上述行动；或
- (ii) 订立任何掉期或其他安排，以将该等相关股份或该等其他证券或其中任何权益拥有权的任何经济后果或事件全部或部分转让予他人；或
- (iii) 订立直接或间接与上述(i)或(ii)所述任何交易具有相同经济效果的任何其他交易；或
- (iv) 同意或订约，或公开宣布有意向订立上文(i)、(ii)和(iii)中所述的任何交易，在任一情况下无论上文(i)、(ii)和(iii)中所述任何交易是否以交付相关股份或可转换为、可行使以获得或可兑换为相关股份的该等其他证券来交收，无论以现金或其他方式；及“**予以处置**”亦须据此解释；

“**FINI**”具有上市规则项下赋予该词的涵义；

“**全球发售**”具有背景陈述(A)赋予该词的涵义；

“**政府机关**”指任何政府、政府间、监管或行政委员会、理事会、团体、部门、机关或机构或任何证券交易所(包括但不限于联交所、证监会及中国证监会)、自律监管机构或其他非政府监管机关或任何法庭、司法机关、审裁处或仲裁机关，不论其属国家、中央、联邦、省、州、地区、市级、当地、国内、国外或超国家机关；

“**本集团**”指本公司及其不时的附属公司或如文义所指于本公司成为其现有附属公司的控股公司前的期间，则指该等附属公司（犹如彼等已于相关时期为本公司的附属公司）；

“**指南**”指联交所发布的《新上市申请人指南》（经不时修订或补充）；

“**H 股股份**”指公司股本中每股面值 0.1 人民币元的普通股，将以港元认购和交易，并拟将在联交所上市；

“**港元**”指香港法定货币；

“**香港**”指中华人民共和国香港特别行政区；

“**香港公开发售**”具有背景陈述(A)赋予该词的涵义；

“**受偿方**”具有第 6.5 条赋予该词的涵义；并且“**受偿方**”应视文意而定，指其中任何一方；

“**国际发售**”具有背景陈述(A)赋予该词的涵义；

“**国际发售通函**”指本公司拟就国际发售向有意投资者（包括投资者）发出的最终发售通函；

“**投资者相关信息**”具有第 6.2(i)条赋予该词的涵义；

“**投资者股份**”指在国际发售中投资者根据由本公司和独家保荐人兼整体协调人确定的本协议条款和条件将予认购的 H 股股份数目（如附表一所计算）；

“**法律**”指所有相关司法管辖区的任何政府机关（包括但不限于联交所、证监会及中国证监会）的所有法律、法规、立法、条例、措施、规则、规例、指引、决定、意见、通知、通函、指令、要求、命令、判决、判令或裁定；

“**征费**”指占总投资额的 0.0027% 的证监会交易征费（或者于上市日期适用的交易征费），占总投资额的 0.00565% 的联交所交易费（或者于上市日期适用的交易费）以及占总投资额的 0.00015% 的会计及财务汇报局交易征费（或者于上市日期适用的交易征费）；

“**上市日期**”指股份首次于联交所主板上市的日期；

“**上市规则**”指香港联合交易所有限公司证券上市规则及联交所不时修订或补充的上市决策、指引和其他要求；

“**禁售期**”具有第 5.1 条赋予该词的涵义；

“**发售价**”指根据全球发售发行或出售股份的每股 H 股股份最终港元价格（不包括经纪佣金和征费）；

“**整体协调人**”指中信里昂证券有限公司（作为独家保荐人兼整体协调人）、交银国际证券有限公司、复星国际证券有限公司及农银国际融资有限公司；

“**超额配股权**”具有国际发售通函赋予该词的涵义；

“**各方**”指本协议中具名的各方，“**一方**”指其中任何一方（视文义而定）；

“**中国**”指中华人民共和国，就本协议而言，不包括中华人民共和国香港、澳门及台湾地区；

“初步发售通函”指预计将由本公司就国际发售向有意投资者（包括投资者）刊发及不时经修订、补充或以其他方式修改的初步发售通函；

“专业投资者”指具有证券及期货条例附表一第一部赋予该词的涵义；

“自有资金投资为基础”指投资者为自身账户及投资目的而非作为任何第三方的代理人而进行的投资，不论该投资是否为了该投资者的任何股东或基金投资者的利益而进行；

“招股章程”指本公司将就香港公开发售发行的最终招股章程；

“公开文件”指经不时修订或补充的，初步发售通函及国际发售的国际发售通函、招股章程及本公司可能就全球发售可能刊发的此类其他文件和公告；

“合格机构买家”具有鉴于背景陈述(A)赋予该词的涵义；

“S 规例”指证券法项下的 S 规例；

“监管机构”具有第 6.2(i)条赋予该词的涵义；

“相关股份”指投资者或第 2.2 条（如有）项下的投资者的全资附属公司依据本协议认购的投资者股份，以及依据任何供股、资本化发行或其他形式的资本重组从投资者股份中衍生出来的本公司任何股份或其他证券或权益（无论此类交易是否以现金或其他方式交收）；

“人民币”指人民币，中国的合法货币；

“第 144A 条”指证券法项下的第 144A 条；

“证券法”指美国 1933 年证券法（经不时修订或补充）及据此颁布的规则及规例；

“证监会”指香港证券及期货事务监察委员会；

“证券及期货条例”指不时经修订、补充或以其他方式修改的《证券及期货条例》（香港法例第 571 章）；

“股份”指本公司股本中每股面值 0.1 人民币元的普通股，包括 H 股股份与非上市股份；

“香港联交所”或**“联交所”**指香港联合交易所有限公司；

“附属公司”具有公司条例所载的涵义；

“非上市股份”指公司发行的普通股，每股面值 0.1 人民币元，未在任何证券交易所上市；

“美国”指美利坚合众国、其领地和属地、美国各州及哥伦比亚特区；

“美元”指美国法定货币；及

“美国人士”具有证券法项下的 S 规例赋予该词的涵义。

1.2 本协议中除文义另有要求外：

- (a) 对某一“**条文**”、“**分条**”或“**附表**”的提述即是对本协议某一条文或分条或附表的提述；
- (b) 索引、条文和附表标题均为方便而插入，不得影响对本协议的诠释及解释；
- (c) 背景陈述及附表构成本协议不可分割的一部分，如同明确载于本协议正文一般具有同样的效力及作用，对本协议的任何提述须包括对背景陈述及附表的提述；
- (d) 单数词包括复数词，反之亦然，并且表示一种性别的词语应包括另一种性别；
- (e) 对本协议或另一文书的提述包括本协议或另一文书的任何更改或替换版本；
- (f) 对法规、法律、规则、规例条文的提述包括对以下内容的提述：
 - (i) 不时合并、修订、补充、修改、重新制定的该法规、规则、规例、条文，或被任何法规或法律规定取代的法规、规则、规例、条文；
 - (ii) 就任何已废除法规、法律规则、规例条文重新制定的条文（经过或未经修订）；及
 - (iii) 在该法例或法律条文下制定的任何附属法例；
- (g) 对一天中的时间和日期的提述，除另有指明外，分别指香港时间和日期；
- (h) 对“**人士**”的提述包括对个人、商号、公司、法团、非法人团体、机关、政府、州或州机构、合资企业、组织或合伙企业（无论是否具有独立法人资格）的提述；
- (i) 对“**包括**”的提述应被解释为包括但不限于；及
- (j) 对香港之外的任何司法管辖区的有关任何诉讼、补救、方法或司法程序、法律文件、法律地位、法庭、官方或任何法律概念或事宜的任何法律术语的提述包括该司法管辖区中与相关香港法律术语最相近的术语。

2.1 在下文第3 条所指的条件得到落实（或各方共同豁免，但第 3.1(a), 3.1(b), 3.1(c) 和 3.1(d)条所列条件不得豁免并且第3.1(e)条所列条件只能由本公司、独家保荐人兼整体协调人及独家保荐人共同豁免）的情况下，及依据本协议载明的其他条款及条件：

- (a) 投资者将在国际发售下并作为国际发售的一部分并且通过独家保荐人兼整体协调人及 / 或其作为国际发售相关部分国际包销商的国际代表身份的联属人士，按发售价认购，而本公司将发行、配发和配售并且独家保荐人兼整体协调人将向投资者分配及 / 或交付（视情况而定）或者促使分配及 / 或交付（视情况而定）投资者股份；及
- (b) 投资者将按照第 4.2 条支付投资者股份的总投资额、经纪佣金及征费。

2.2 投资者可通过向本公司、独家保荐人兼整体协调人及独家保荐人送达书面通知（不晚于上市日期前三个营业日），选择通过作为专业投资者的投资者全资附属公司认购投资者股份，且该全资附属公司是(A)合格机构买家或 (B) (i)非美国人士；(ii)位于美国境外且(iii)按照证券法 S 规例在境外交易中购买投资者股份，前提是：

- (a) 投资者须促使投资者全资附属公司在该日向本公司、独家保荐人兼整体协调人及独家保荐人提供书面确认，表明其同意受投资者在本协议中作出的相同协定、陈述、保证、承诺、承认及确认约束，且投资者在本协议中作出的有关协定、陈述、保证、承诺、承认及确认，须视为由投资者本人作出，及代表投资者全资附属公司作出；及
- (b) 投资者 (i)无条件及不可撤销地向本公司、独家保荐人兼整体协调人及独家保荐人保证该全资附属公司将适当及准时履行及遵守所有其于本协议下的协定、义务、承诺、保证、陈述、赔偿、同意、承认、确认及契诺；并且(ii)承诺按照第 6.5 条一经要求即向各受偿方作出完全及有效的弥偿，并按要求始终使其得到弥偿。

投资者于本第 2.2 条项下的义务构成其一经要求即向本公司、独家保荐人兼整体协调人或独家保荐人支付投资者全资附属公司根据本协议有责任支付的任何金额，以及一经要求及时履行投资者全资附属公司于本协议项下的任何义务，而毋须本公司、独家保荐人兼整体协调人或独家保荐人首先对投资者全资附属公司或任何其他人士采取行动的直接或间接、主要及无条件义务。除文义另有规定外，投资者一词应在本协议中解释为包含投资者全资附属公司。

2.3 独家保荐人兼整体协调人可按其全权酌情决定，所有或部分投资者股份将根据第 4.3 条于递延交付日期交付。

2.4 本公司及独家保荐人兼整体协调人（代表自身及整体协调人及全球发售包销商）将按彼等可能协定的方式厘定发售价。投资者股份的准确数目将由本公司及独家保荐人兼整体协调人根据附表一决定，而该决定一旦做出将不可更改且对投资者具有约束力，但明显有误者除外。

3. 交割条件

3.1 投资者在本协议项下认购投资者股份的义务，以及本公司及独家保荐人兼整体协调人根据第 2.1 条发行、配发、配售、分配及 / 或交付（视情况而定）或促使发行、配发、配售、分配及 / 或交付（视情况而定）投资者股份的义务仅以下列各项条件在交割时或之前均获满足或由各方豁免为条件（但第 3.1(a), 3.1(b), 3.1(c)和 3.1(d)条所列条件不得豁免并且第3.1(e)条所列条件只能由本公司、独家保荐人兼整体协调人及独家保荐人共同豁免）：

- (a) 包销协议已经订立且在不晚于包销协议中规定的时间和日期之前（依据其各自的原始条款或稍后经协议各方同意作出豁免或修改后）已生效并成为无条件，且上述包销协议均未予以终止；
- (b) 本公司及独家保荐人兼整体协调人（代表自身及整体协调人及全球发售包销商）已协定厘定发售价；

- (c) 联交所上市委员会已批准股份的上市并准许买卖 H 股股份（包括投资者股份以及其他适用的豁免和批准），且上述批准、准许或豁免于联交所开始买卖 H 股股份之前并未被撤销；
- (d) 任何政府机关并未颁布或发布禁止完成全球发售或本协议中预期进行的交易的任何法律，且具司法管辖权的法院概未作出妨碍或禁止完成上述交易的任何有效命令或禁制令；及
- (e) 投资者在本协议项下的各项陈述、保证、承诺、承认和确认在所有方面均属及将属准确、真实及完整，不具误导性或欺骗性且投资者方面并未重大违反本协议。

3.2 如果第 3.1 条所载的任何条件于本协议之日后满一百八十（180）天（或本公司、投资者、独家保荐人兼整体协调人、及独家保荐人之间可能书面协定的其他日期）当日或该日之前未获满足或各方豁免（但第 3.1(a), 3.1(b), 3.1(c)和 3.1(d)条所列条件不得豁免并且第3.1(e)条所列条件只能由本公司、独家保荐人兼整体协调人及独家保荐人豁免），则投资者购买投资者股份的义务，以及本公司和独家保荐人兼整体协调人发行、配发、配售、分配及 / 或交付（视情况而定）或促致发行、配发、配售、分配及 / 或交付（视情况而定）投资者股份的义务须停止，并且投资者在本协议项下向任何其他方支付的任何款项须在商业上可行的情况下尽快且任何情况下不晚于本协议终止之日后 30 天由该其他方向投资者无息偿还，而本协议将予以终止且不具任何效力，且本公司、独家保荐人兼整体协调人及 / 或独家保荐人在本协议项下的所有义务和责任须停止及终止，前提是本协议按照本第 3.2 条作出的终止不得损害任何一方于上述终止之时或之前就本协议所载条款而对其他方已产生的权利或责任。为免生疑问，本条文的内容不得被解释为使投资者有权在本条文项下前述日期之前的期间内对投资者在本协议项下的陈述、保证、承诺、承认和确认的任何违反进行补救。

3.3 投资者承认无法保证全球发售将完成或将不会延期或终止，或发售价将处于公开文件所载列的示意性区间内，并且如果全球发售出于任何原因延期或终止、未予进行或未在拟定日期和时间之前完成或根本未予完成，或如果发售价并非介乎公开文件所载的指示性范围，本公司、整体协调人或独家保荐人不向投资者承担任何责任。投资者特此放弃基于全球发售出于任何原因延期或终止、未予进行或未在拟议日期和时间之前完成或根本未予完成或如果发售价并非介乎公开文件所载的指示性范围而向本公司、整体协调人及 / 或独家保荐人或其各自的联属人士、董事、高级管理人员、雇员、合伙人、代理人及代表提起任何申索或诉讼的权利（如有）。

4. 交割

4.1 根据第 3 条和本第 4 条的规定，投资者将依据国际发售并作为国际发售的一部分，通过作为国际发售相关部分国际包销商的代表身份的独家保荐人兼整体协调人（及 / 或其联属人士），按发行价认购投资者股份。因此，投资者股份将在国际发售交割的同时或递延交付日期被认购，时间及方式须由本公司和独家保荐人兼整体协调人确定。

4.2 投资者应于上市日期至少一(1)个营业日前（与交付投资者股份的时间及方式并无关系）通过电汇（向独家保荐人兼整体协调人通知投资者的港元银行账户）

转账立即可用结算资金计存至独家保荐人兼整体协调人在上市日期前至一(1)个营业日书面通知投资者的港元银行账户的方式，以港元全额即日支付总投资额，连同相关经纪佣金及征费，且不得作出任何扣减或抵销，上述通知应包括付款账户详情及本协议项下投资者应支付的总额等。

- 4.3 倘若独家保荐人兼整体协调人按其全权酌情决定，所有或任何部分投资者股份于晚于上市日期的日期（“递延交付日期”）交付，在此情况下，独家保荐人兼整体协调人须(i)于上市日期之前不迟于两(2)个营业日，书面通知投资者将予递延交付的投资者股份数目；以及(ii)不晚于实际递延交付日期的前两(2)个营业日，书面通知投资者递延交付日期，前提是递延交付日期不得晚于超额配股权可行使的最后限期起计三(3)个营业日。独家保荐人兼整体协调人一旦做出该决定将不可更改且对投资者具有约束力。倘若投资者股份将于递延交付日期交付予投资者，则投资者须按第 4.2 条所指明的方式付款。
- 4.4 在依据第 4.2 条就投资者股份支付到期付款的前提下，向投资者（视情况而定）交付投资者股份须通过中央结算系统，将投资者股份直接存入中央结算系统，并记存于投资者不晚于上市日期或根据第 4.3 条厘定的递延交付日期前两(2)个营业日向独家保荐人兼整体协调人书面通知的该等中央结算系统投资者参与者账户或中央结算系统股份账户的方式作出。
- 4.5 在不损害第 4.3 条规定的原则下，投资者股份的交付亦可以本公司、独家保荐人兼整体协调人、独家保荐人及投资者书面协议的任何其他方式进行，前提是投资者股份的付款不得晚于上市日期至少一(1)个营业日前（与交付投资者股份的时间及方式并无关系）。
- 4.6 如果总投资额的付款（包括相关经纪佣金及征费）（无论全部或部分）并未于本协议规定的时间按本协议规定的方式收取或结清，则本公司、独家保荐人兼整体协调人及独家保荐人可保留权利，依其各自绝对酌情权终止本协议，在此情况下，本公司、独家保荐人兼整体协调人及独家保荐人的所有义务及责任须停止及终止（但不得损害本公司、独家保荐人兼整体协调人及独家保荐人因投资者未能遵守其于本协议下的义务而可能针对投资者提出的任何申索）。无论何等情况，投资者应按照第 6.5 条在税后基础上完全负责承担并向各受偿方作出弥偿，因投资者方面未能全额支付总投资额、经纪佣金和征费而引起或有关的任何损失和损害赔偿，使其免于承担弥偿责任并获得全数弥偿。
- 4.7 如果未能符合上市规则第 8.08(3)条项下上市日期由公众人士持有的股份中，由持股量最高的三名公众股东实益拥有的百分比，不得超过 50%的规定（超额配股权获行使前），独家保荐人、独家保荐人兼整体协调人及本公司有权全权绝对酌情调整投资者将予购买的投资者股份数目的分配，以符合上市规则第 8.08(3)条的规定。
- 4.8 如本公司、独家保荐人兼整体协调人（代表其自身及其他整体协调人）、独家保荐人各自因其控制以外（视乎情况而定）的状况，包括但不限于天灾、洪水、疾病、大流行病或疫情的爆发或升级（包括但不限于禽流感、严重急性呼吸系统综合症、H1N1 流感、H5N1、MERS、埃博拉病毒及 COVID-19）、宣布进入国家、国际或地区紧急状态、灾害、灾难、危机、经济或全面制裁、爆炸、地震、火山爆发、严重交通中断、政府运作崩溃、公众骚乱、政治动荡或敌对行动威胁或升级或爆发、战争（不论是否宣战）、恐怖活动、火灾、暴乱、叛乱、

民变、罢工、停工、其他行业行动、一般电力或其他供应故障、撞机、意外或机械或电气故障、技术或计算机故障或任何汇款系统故障、禁运、劳资纠纷及任何现有或未来法律的变更、政府活动的任何现有或未来行动或其他类似情况，而被阻止或延迟履行其在本协议下的义务，本公司、整体协调人及独家保荐人（不论共同或个别）无需就任何延迟或未能执行其在本协议下规定的义务承担任何责任，且本公司、整体协调人及独家保荐人各自有权终止本协议。

5. 对投资者的限制

5.1 按照第 5.2 条，投资者（为其自身及代表投资者全资附属公司（在投资者股份由投资者全资附属公司持有的情况下（如有）））与本公司、整体协调人及独家保荐人达成一致、订立契诺并承诺，未经本公司、整体协调人及独家保荐人各自的事先书面同意，投资者自上市日期起六(6)个月期间（“**禁售期**”）内的任何时间（包括上市日期），投资者不会并促使其联属人士不会直接或间接地(i)以任何方式处置任何相关股份或持有任何相关股份的任何公司或实体中的任何权益，包括任何可转换、可交换、可行使的证券或代表可收取上述证券的权利，或同意或订约订立或公开宣布有意订立此类交易；(ii)允许其自身在其最终实益拥有人层面发生控制权改变（其定义见证监会颁布的《公司收购、合并及股份回购守则》）；或(iii)直接或间接地达成与任何上述交易具有相同经济效果的交易；或(iv)同意或订约或公开宣布有意订立上文(i)、(ii)及(iii)所述的任何前述交易，而不论上文(i)、(ii)及(iii)所述的任何前述交易是否将以交付相关股份或其他可转换为、可行使以获得或可兑换为相关股份的该等其他证券来交收，无论以现金或其他方式。倘若在禁售期后的任何时间处置任何相关股份，投资者将确保有关处置将遵守所有适用法律。

5.2 第 5.1 条的任何规定不得阻止投资者将全部或部分相关股份转让予投资者的任何全资附属公司，前提是，在所有情况下：

- (a) 在此类转让之前，该全资附属公司须发出按本公司、整体协调人及独家保荐人信纳的条款作出及致彼等并以彼等为受益人的书面承诺，表示同意受且投资者承诺促致该全资附属公司将受本协议下投资者义务的约束，包括但不限于本第 5 条载列的对投资者的限制，犹如该全资附属公司本身受上述义务和限制的规限；
- (b) 该全资附属公司应被视为已作出第 6 条规定的相同承认、确认、承诺、陈述及保证；
- (c) 投资者及其该全资附属公司就彼等持有的所有相关股份被视为投资者，并须共同及个别承担本协议施加的所有责任及义务；
- (d) 如果在禁售期届满前的任何时间，该全资附属公司不再或将不再作为投资者的全资附属公司，则其必须（且投资者须促致该附属公司须）立即且任何情况下于不再作为投资者的全资附属公司之前，将其持有的相关股份全数及有效地转让予投资者或投资者的另一家全资附属公司，其亦将需要按本公司、整体协调人及独家保荐人信纳的条款作出或投资者促致其作出及致彼等的书面承诺，表示同意且投资者承诺促致该全资附属公司受本协议下投资者义务的约束，包括但不限于本协议第 5 条载列的对投资者限制并作出本协议项下的相同承认、确认、承诺、陈述及保证，

犹如该全资附属公司本身须受限于该等义务和限制，并共同及个别承担本协议施加的一切责任及义务；及

- (e) 该全资附属公司目前及将来 (A) 是合格机构买家或 (B) (i)不是美国人士及非为了任何美国人士的原因或利益购买相关股份；(ii)目前及将来位于美国境外；且(iii) 目前及将来按照证券法 S 规例在境外交易中购买相关股份。

- 5.3 投资者同意并承诺，除了获得本公司、整体协调人及独家保荐人的事先书面同意外，投资者及其紧密联系人于本公司已发行股本总额中的持股总额（直接或间接）始终低于本公司全部已发行股本的 10%（或上市规则中为界定“主要股东”而不时规定的其他百分比），在上市日期起 12 个月期间内，投资者不得成为本公司核心关连人士（按照上市规则的定义）。而且，投资者及其紧密联系人（定义见上市规则）于本公司已发行股本总额中的（直接或间接）总持股量不得导致公众人士持有的本公司证券总数（按上市规则所拟定及联交所所诠释（包括但不限于上市规则第 8.08 条））低于上市规则第 8.08 条载列的所需百分比或联交所可能不时批准并适用于本公司的该等其他百分比。投资者同意如发现任何上述情况，将尽快通知本公司、独家保荐人及整体协调人。
- 5.4 投资者同意其持有本公司股本是以自有资金投资为基础并且经本公司、整体协调人及 / 或独家保荐人合理要求后，向本公司、整体协调人及独家保荐人提供合理证据，表明投资者持有本公司股本是以自有资金投资为基础。投资者不得，且须促致其控股股东、联系人及其各自的实益所有人均不得通过询价圈购申请或下单购买全球发售下的 H 股股份（投资者股份除外，除非适用的法律法规另行批准）或申请认购香港公开发售下的 H 股股份。
- 5.5 投资者及其联属人士、联系人、董事、高级管理人员、雇员、代理人或代表不得与本公司、本集团任何成员公司或其各自的联属人士、董事高级管理人员、雇员或代理人直接或间接接受或签订违背或违反上市规则（包括指南第 4.15 章适用段落所载的规定或香港监管机构发布的其他书面指引）的任何安排或协议（包括但不限于任何附函）。

6. 承认、陈述、保证及承诺

- 6.1 投资者向本公司、整体协调人和独家保荐人中的每一方承认、陈述、承诺、保证、同意及确认：
 - (a) 本公司、整体协调人、独家保荐人及其各自的联属人士、董事、高级管理人员、雇员、代理人、顾问、联系人、合伙人及代表各自概未陈述及保证或承诺或担保全球发售将继续或予以完成（在任何特定期限内或在所有期限），或发售价将介乎公开文件所载的指示性范围，及倘若全球发售出于任何原因延期、并未继续或未予完成，或倘若发售价并非介乎发售文件所载的指示性范围，本公司、整体协调人、独家保荐人及其各自的联属人士、董事、高级管理人员、雇员、代理人、顾问、联系人、合伙人及代表各自不对投资者承担任何法律责任；
 - (b) 本协议、投资者的背景资料及本协议拟涉及的各方之间的关系和安排须于公开文件及全球发售的其他销售及路演资料中披露，而投资者将在公开文件以及上述其他销售及路演资料以及公告中被引述，以及（具体而

言) 本协议将构成须就全球发售或另行根据公司(清盘及杂项条文)条例及上市规则提交予香港的监管机构及展列文件中的重大合同;

- (c) 须根据上市规则提交予联交所或在 FINI 上披露的有关投资者的信息将与本公司、联交所、证监会和其他政府机关在必要的情况下共享, 并将纳入一份综合承配人名单, 该名单将在 FINI 上向参与全球发售的整体协调人披露;
- (d) 发售价完全且排他性地按照全球发售的条款和条件厘定, 并且投资者概无任何权利就此提出任何异议;
- (e) 投资者股份将由投资者通过独家保荐人兼整体协调人及 / 或其作为国际发售中国际包销商的代表身份的联属人士认购;
- (f) 投资者将根据本公司组织大纲及章程或其他组建或组织章程文件及本协议的条款及条件接受投资者股份, 并受其规限;
- (g) 投资者不是本公司现有股东、关连人士或附属公司, 且不代表上述任何人士行事;
- (h) 投资者股份数目可受根据上市规则第 18 项应用指引或指南第 4.14 章或上市规则附录 F1 (股本证券的配售指引) 或联交所可能不时批准并适用于本公司的该等其他百分比进行的国际发售与香港公开发售之间的 H 股股份重新分配所影响;
- (i) 独家保荐人、独家保荐人兼整体协调人及本公司可全权绝对酌情调整投资者股份数目的分配, 以符合上市规则的相关要求, 包括但不限于(i)上市规则第 8.08(3)条, 其中规定上市日期由公众人士持有的证券中, 由持股量最高的三名公众股东实益拥有的百分比, 不得超过 50%、(ii)上市规则第 8.08(1)及第 19A.13A 条规定或联交所另行批准的最低公众持股量规定、(iii)上市规则第 8.08A 及第 19A.13C 条规定或联交所另行批准的最低自由流通量规定、及(iv)上市规则第 18 项应用指引的规定;
- (j) 在订立本协议时或前后或其后在国际发售交割之前的任何时间, 本公司、独家保荐人兼整体协调人及 / 或独家保荐人已经、或可能及/或拟议与一个或多个其他投资者订立进行类似投资的协议, 作为国际发售的一部分;
- (k) 本公司、独家保荐人、整体协调人、或其各自的任何附属公司、联属人士、代理人、董事、高级管理人员、雇员、合伙人或代表或参与全球发售的任何其他方均不对投资者股份的收购或任何交易的税务、法律、货币或其他经济等后果承担任何责任;
- (l) 投资者股份并无且将不会根据证券法或美国任何州或其他司法管辖区的证券法登记, 且不得直接或间接地在美国境内或者向任何美国人士或为了美国人士的原因或利益发售、转售、质押或另行转让, 除非按照有效的登记声明或证券法登记要求的豁免, 或交易不受证券法登记要求的约束, 或在任何其他司法管辖区或为了任何其他司法管辖区人士的原因或利益, 除非该司法管辖区适用法律允许;
- (m) 其理解并同意投资者股份的转让仅可(A)根据第 144A 条或证券法项下的其他可享有的豁免在美国境内进行; 或(B)根据 S 规例, 在美国境外在

“境外交易”（定义见证券法 S 规例）中进行，且在每种情况下均应按照美国各州和任何其他司法管辖区的任何适用证券法律进行，且任何代表投资者股份证书应附带实际具有该等作用的提示语；

- (n) 其理解，本公司、整体协调人、独家保荐人或国际发售的任何国际包销商，或其各自的附属公司、联属人士、董事、监事（如适用）、高级管理人员、雇员、代理人、顾问、合伙人和代表均不曾就投资者股份的后续再发售、转售、质押或转让作出有关能否享有证券法项下任何可享有的豁免的任何陈述；
- (o) 除第 5.2 条项下规定外，若一家附属公司持有任何投资者股份，只要该附属公司于禁售期届满之前继续持有任何投资者股份，投资者须促使该附属公司始终作为投资者的全资附属公司，并继续恪守及遵守本协议下的条款及条件；
- (p) 在适用法律允许的最大范围内，投资者不可撤销地放弃其可能对任何独家保荐人、整体协调人、其他包销商和本公司、其各自的联属人士、董事、高级管理人员、雇员、顾问和代表提出的因本协议和全球发售引起的或与之有关的任何索赔；
- (q) 其已收到（及将来可能收到）可构成有关投资者投资于（及持有）投资者股份的重大、非公开信息及 / 或内幕信息（定义见证券及期货条例）的信息，且其(i)不会将该等信息披露给任何人士，除了严格基于有必要知晓的原则向其联属人士、附属公司、董事、高级管理人员、雇员、顾问及代表（“**授权接收人**”）披露且仅用于评估其在投资投资者股份中的投资或者另行为法律要求的之外，直至该等信息并非由于投资者或其任何授权接收人方面的过错而成为公开信息；(ii)尽其全力确保其授权接收人（按照本第(q)条向其披露了该等信息）不会向任何人士披露该等信息，除了严格基于有必要知晓的原则向其他授权接收人披露的之外；及(iii)不会并将确保其授权接收人（按照本第(q)条向其披露了该等信息）不会以可能导致违反美国、香港、中国或与该等交易相关的任何其他适用司法管辖区的证券法（包括任何内幕交易条文）的方式，直接或间接地购买、出售或买卖或交易股份或本公司或其联属人士或联系人的其他证券或衍生工具；
- (r) 本协议、在保密基础上提供给投资者及 / 或其代表的招股章程草案或初步发售通函草案及在保密基础上可能提供给（无论书面或口头地）投资者及 / 或其代表的任何其他材料中所载的信息不可复制、披露、传阅或散布予任何其他人士且所提供的该等信息和资料可能会被修改、更新、修订及完成，并且投资者在决定是否投资于投资者股份时不得依赖于该等信息和资料。为免生疑问：
 - (i) 可能已经提供给投资者及 / 或其代表的招股章程草案、初步发售通函草案或任何其他资料均不构成在任何司法管辖区收购、购买或认购任何证券的邀请、要约或招揽而在该司法管辖区不允许该等要约、招揽或出售并且可能已经提供给（无论书面或口头地）投资者及 / 或其代表的招股章程草案、初步发售通函草案或任何其他资料中的任何内容均不构成任何合同或承诺的依据；

- (ii) 可能已经提供给（无论书面或口头地）投资者及 / 或其代表的初步发售通函草案、招股章程草案或任何其他资料均不应作为作出或收到认购、收购或购买任何股份或其他证券的要约或邀请的依据；及
- (iii) 可能已经提供（无论书面或口头地）给投资者的初步发售通函草案、招股章程草案或任何其他资料可能需要在订立本协议之后加以进一步修改，投资者在决定是否投资于投资者股份时不得加以倚赖，以及投资者特此同意此类修改（如有）并且放弃其与此类修改有关的权利（如有）；
- (s) 本协议（无论整体还是个别）不构成在美国或任何其他司法管辖区出售证券的要约，而在该司法管辖区该等出售证券的要约将是非法的；
- (t) 投资者并未认购投资者股份基于，及投资者或其任何附属人士或代表其行事的任何人士均未从事或将不会从事关于投资者股份的任何定向销售工作（按照 S 规例的定义）或就投资者股份作出的任何广泛招揽或公开广告（按照证券法 D 规例的定义或以参与公开发售的任何方式（定义见证券法第 4(2)条））；
- (u) 其已收到其认为对于评估收购投资者股份的利弊及风险所必需或合宜的所有信息并且有机会就本公司、投资者股份及其认为对于评估收购投资者股份的利弊及风险所必需或合宜的其他相关事宜向本公司、整体协调人或独家保荐人发问及取得答复，并且本公司已向投资者或其代理人提供了投资者或其代表所要求的有关投资于投资者股份的所有文件及资料；
- (v) 在制定投资决策时，投资者依赖于并仅将依赖于由本公司刊发的国际发售通函中提供的信息，而不依赖于本公司、整体协调人及 / 或独家保荐人（包括其各自的董事、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人及附属人士）或其代表可能于本协议之日或之前向投资者提供的任何其他信息（无论是由本公司、独家保荐人、整体协调人或各自的董事、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人和附属人士或其他人士所准备），而本公司、整体协调人、独家保荐人及其各自的董事、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人和附属人士均未就国际发售通函中未载列的任何该等信息或材料的准确性或完整性作出任何陈述，亦未给予任何保证或承诺；且本公司、整体协调人、独家保荐人及其各自的董事、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人及其附属人士现时或将来概不因投资者或其董事、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人和附属人士使用或依赖于该等信息或资料或者国际发售通函中未载列的任何信息，而对该等人士承担或将承担任何法律责任；
- (w) 整体协调人、独家保荐人、全球发售的其他包销商及其各自的董事、高级管理人员、雇员、附属公司、代理人、联系人、附属人士、代表、合伙人及顾问均未就投资者股份的利弊，或认购、购买或发售投资者股份，或本公司或本公司附属公司的业务、营运、前景或财务或其他状况或就与此相关的任何其他事项向其作出任何保证、陈述或建议；且除最终国际发售通函订明之外，本公司及其董事、高级管理人员、雇员、附属公

司、代理人、联系人、联属人士、代表及顾问均未就投资者股份的利弊，或认购、购买或发售投资者股份，或本公司或本公司附属公司的业务、营运、前景或财务或其他状况或就与此相关的任何其他事项向投资者作出任何保证、陈述或建议；

- (x) 投资者将遵守根据本协议、上市规则及关于投资者（直接或间接）处置其作为或（直接或间接）将成为或经招股章程显示为实益拥有人的任何相关股份的任何适用法律项下不时适用于其的所有限制（如有）；
- (y) 其已就本公司、投资者股份以及本协议中载列的认购投资者股份的条款展开自己的调查，并已获得自己的独立意见（包括税务、监管、财务、会计、法律、货币及其他方面），范围以其认为必要或适宜者，或令其满意的其他方面为限，涉及与投资者股份投资相关的税务、监管、财务、会计、法律、货币及其他方面，并与投资者投资的适当性有关；且现时并未依赖于及将来亦无权依赖于，由本公司或任何整体协调人、独家保荐人或包销商或者他人代表其就全球发售取得或开展（视情况而定）的任何意见（包括税务、监管、财务、会计、法律、货币及其他方面）、尽职调查审核或调查或其他意见或保证，并且本公司、整体协调人、独家保荐人或其各自的联系人、联属人士、董事、高级管理人员、雇员、合伙人、雇问、代理人或代表、或任何其他参与全球发售的各方均不对投资者股份的收购或任何交易的任何税务、监管、财务、会计、法律、货币或其他经济等后果承担任何责任；
- (z) 据其了解，目前不存在投资者股份的公开市场，而且本公司、整体协调人、独家保荐人、或其各自的附属公司、联属人士、董事、监事（如适用）、高级管理人员、雇员、代理、雇问、合伙人或代表、或任何其他参与全球发售的各方也不保证投资者股份将永远存在公开或活跃市场；
- (aa) 如果出于任何原因，全球发售无法完成、延期或终止，本公司、整体协调人、独家保荐人或其各自的任何联系人、联属人士、董事、高级管理人员、雇员、合伙人、代理人、顾问或代表均不对投资者或其附属公司负有任何责任；
- (bb) 在联交所可能批准并符合适用法律的情况下，本公司及独家保荐人兼整体协调人将拥有改变或调整(i)全球发售项下将予发行的 H 股股份数目；(ii)香港公开发售及国际发售项下分别将予发行的 H 股股份数目；及(iii)发售 H 股股份、发售价范围及最终发售价的其他调整或重新分配的全权绝对酌情决定权；
- (cc) 任何 H 股股份买卖均须遵守适用法律，包括证券及期货条例、上市规则、证券法及任何合资格证券交易所的任何其他适用法律、法规或相关规则对买卖股份的限制；及
- (dd) 任何不遵守本协议限制的要约、出售、质押或其他转让将不被本公司就相关股份予以承认；及
- (ee) 投资者已同意于上市日期至少一(1)个营业日前或根据第 4.5 条协议的其他日期或之前支付总投资金额及相关经纪佣金和征费。

6.2 投资者向本公司、整体协调人及独家保荐人进一步承认、陈述、保证及承诺：

- (a) 其根据其成立地的法律正式成立、有效存续，未有针对其破产、清算或清盘提出的任何申请、发布的任何命令、或通过的任何有效决议案；
- (b) 其合资格收取及使用本协议项下的资料（包括（其中包括）本协议、招股章程草案及初步发售通函草案），而不会违反所有适用于投资者的法律或需要取得投资者所在司法管辖区的任何注册或许可；
- (c) 其具有合法权利和权力拥有、使用、租赁和经营其资产并以目前的方式开展业务；
- (d) 其具有全面的权力、权限及能力，并已采取了签署和交付本协议，达成并实施本协议中预期的交易以及履行其在本协议下义务所需的所有行动（包括从任何政府和监管机构或第三方获得所有必要的同意、批准和授权）；
- (e) 本协议已由投资者正式授权、签署及交付，构成对投资者的法定、有效及具有约束力的义务，并可根据本协议条款对投资者强制执行；
- (f) 其已经采取且将在本协议期限内采取一切必要的步骤，以履行其在本协议项下的义务，使本协议和本协议中预期的交易生效，并遵守所有相关法律；
- (g) 投资者已经获得任何相关法律项下适用于投资者，且投资者为了认购本协议项下投资者股份需要获得的所有同意、批准、授权、许可和登记（“**批准**”），而该等批准保持全面有效，且该等批准无需满足任何尚未满足或得到履行的前提条件。截至本协议之日，所有批准尚未被无效、撤销、撤回或作废，投资者也不知悉任何可能导致批准无效、撤销、撤回或作废的事实或情况。投资者进一步同意并承诺在批准因任何原因不再完全有效、无效、撤销、撤回或作废时立即书面通知本公司、整体协调人和独家保荐人；
- (h) 投资者签署和交付本协议、投资者履行本协议，投资者股份的认购或收购（视情况而定）并接受投资者股份的交付不会违反或导致投资者违反：
 - (i)投资者的组织大纲和章程或其他组建或组织章程文件，或(ii)投资者就本协议预期交易需遵守的，或就投资者认购或收购（视情况而定）投资者股份可能适用于投资者的任何司法管辖区的法律，或(iii)对投资者具有约束力的任何协议或其他文书，或(iv)对投资者具有管辖权的任何政府机关的任何判决、命令或判令；
- (i) 其已经并将遵守与认购投资者股份有关的所有司法管辖区的所有适用法律，包括在适用的监管部门或机关或证券交易所（“**监管机构**”）规定的时间内，在任一情况下根据适用法律的要求或任何监管机构不时要求，直接或通过本公司、整体协调人及 / 或独家保荐人间接地向联交所、证监会及其他政府、公共、货币或监管部门或机关或证券交易所提供或促成提供并同意披露该等监管机构要求的信息（包括但不限于：（i）投资者及其最终实益所有人及/或最终负责发出与投资者股份认购有关的指示的人员的身份信息（包括但不限于其各自的名称和注册地）；（ii）本协议项下拟进行的交易（包括但不限于投资者股份的认购详情、投资者股份数目、总投资金额以及本协议项下的禁售限制）；（iii）涉及投资

者股份的任何掉期安排或其他金融或投资产品及其详情（包括但不限于认购人及其最终实益所有人的身份信息以及该掉期安排或其他金融或投资产品的提供者）；及/或（iv）投资者或其实益所有人和联系人与公司及其任何股东之间的任何关联关系）（统称“投资者相关信息”）。投资者进一步授权本公司、整体协调人、独家保荐人或其各自的联属人士、董事、高级管理人员、雇员、顾问和代表向该等监管机构及/或根据上市规则或适用法律规定或任何相关监管机构要求在任何公开文件或其他公告或文件披露任何投资者相关信息；

- (j) 投资者在财务及业务事宜方面知识渊博且经验丰富，因此，(i)其有能力评估对投资者股份进行潜在投资的利弊及风险；(ii)其有能力承担相关投资的经济风险，包括全部损失于投资者股份中的投资；(iii)其已获得其认为对是否投资投资者股份的决策属必要或适当的所有信息；并且(iv)其具备对处于类似发展阶段的公司证券作出投资交易的丰富经验；
- (k) 其日常业务为买卖股份或债权证，或其为专业投资者，一经签订本协议，其不是任何整体协调人或独家保荐人就其项下预期交易的客户；
- (l) 其自身作为主事人，为其自有资金投资为基础认购投资者股份，无意分配其根据本协议认购的任何投资者股份，且投资者无权提名任何人士担任本公司的董事或高级管理人员；
- (m) 如投资者根据证券法第 144A 条购买投资者股份，投资者股份将构成证券法第 144 条规定的“受限制证券”；或如投资者认购投资者股份发生在美国境外，其乃按照证券法 S 规例中定义的“境外交易”实施且其不是美国人士；
- (n) 投资者在交易中认购投资者股份豁免或无需遵守证券法的登记要求；
- (o) 投资者及其实益拥有人及 / 或联系人以及投资者为其认购投资者股份的人士（如有）和/或其联系人：(i)为独立于本公司的第三方；(ii)不属于本公司的关连人士（定义见上市规则）或其联系人，且投资者对投资者股份的认购不会构成关连交易（定义见上市规则）使投资者及其实益拥有人成为本公司的关连人士（定义见上市规则），即便投资者与可能将签订（或已经签订）本协议中提及的任何其他协议的任何其他一方或多方已建立了任何关系，且在本协议结束后应立即独立于与本公司控制权有关的任何关连人士，且不得与该等关连人士一致行动（定义见证监会颁布的《公司收购、合并及股份回购守则》）；(iii) 拥有履行本协议项下所有义务的财务能力；(iv)不由(a)本公司任何核心关连人士（定义见上市规则）或(b) 本公司、本公司任何附属公司、本公司或其任何附属公司的任何董事、最高行政人员、控股股东、主要股东或现有股东，或上述任何人士的紧密联系人（定义见上市规则）予以直接或间接提供资金、资助或支持，且不习惯于接受并且未曾接受任何此类人士对本公司证券进行购买、处置、投票或任何其他处置的指示；(v) 与本公司或其任何股东并无关连关系，除非另行以书面形式向本公司、独家保荐人及整体协调人披露；及(vi) 不属于上市规则附录 F1（股本证券的配售指引）第 1C 段所述任何类别的人士；

- (p) 投资者将使用本身的资金认购投资者股份。投资者并无取得且无意取得贷款或任何形式的融资，以履行其于本协议项下的付款义务；
- (q) 投资者、其实益拥有人及 / 或联系人以及投资者为其认购投资者股份的人士（如有）和/或其联系人，均不是任何整体协调人、独家保荐人、账簿管理人、牵头经办人、全球发售包销商、牵头经纪商或任何分销商的“关连客户”。“关连客户”、“牵头经纪商”及“分销商”应具有上市规则附录 F1（股本证券的配售指引）赋予其的涵义；
- (r) 根据全权管理投资组合协议，投资者的账户并非由相关交易所参与者（定义见上市规则）管理。“全权管理投资组合”应具有上市规则附录 F1（股本证券的配售指引）赋予其的涵义；
- (s) 投资者、实益拥有人或其各自的联系人均不是本公司的董事（包括前 12 个月内作为董事）、监事或现任股东，或任何前述人士的联系人或代名人；
- (t) 投资者未与任何“分销商”（定义见证券法 S 规例）就股份的分销曾经或将要订立任何合同安排，但与其联属人士或者经本公司事先书面同意除外；
- (u) 认购投资者股份将遵守上市规则附录 F1（股本证券的配售指引）规定、指南第 2.3 章及 4.15 章的适用段落及证监会发出的指引（不时更新或修订），并不会采取任何会导致本公司、独家保荐人及/或整体协调人违反该等条文的行为；
- (v) 投资者及其紧密联系人（定义见上市规例）于本公司已发行股本总额中的（直接或间接）总持股量不得导致公众人士持有的本公司证券总数（具有上市规则项下的涵义）低于上市规则所要求的百分比或联交所可能批准的该等其他百分比；
- (w) 投资者、其实益拥有人及 / 或联系人认购本协议项下的投资者股份未使用本公司任何关连人士、任一整体协调人、独家保荐人或者全球发售的任一包销商的任何（直接或间接）融资；投资者及其各联系人（如有）独立于已经或将要参与全球发售的其他投资者及其任何联系人，且与该等其他投资者及联系人无关联；
- (x) 投资者或其联属人士、董事、高级管理人员、雇员或代理人于本公司、本集团任何成员公司或其各自的联属人士、董事、高级管理人员、雇员或代理人之间，均未有或将不会订立或作出任何与《上市规则》（包括指南第 4.15 章适用段落所载的规定）不符的协议或安排，包括任何附函；
- (y) 除按照本协议的规定外，投资者未与任何政府机关或任何第三方达成任何与投资者股份有关的安排、协议或承诺；
- (z) 投资者及其任何控股股东、联系人及实益所有人概无通过询价圈购申请或下单购买全球发售下的任何股份（根据本协议者除外）；
- (aa) 除事先以书面形式通知独家保荐人及整体协调人者外，投资者及其实益拥有人均不属于(a)联交所 FINI 承配人名单模板所载列的任何承配人类别（“基石投资者”除外），或 FINI 界面或上市规则就承配人而规定披露

的任何承配人类别；或(b)根据上市规则（包括上市规则第 12.08A 条）须在本公司配发结果公告中列明的任何承配人类别；及

(bb) (bb) 除事先以书面形式披露给本公司、独家保荐人及整体协调人者外，投资者、其实益拥有人及／或联系人并无订立且不会订立任何涉及投资者股份的掉期安排或其他金融或投资产品。

- 6.3 投资者向本公司、整体协调人及独家保荐人陈述并保证，附表二所载的与其自身及其担任成员的公司集团相关的说明以及向监管机构和/或本公司、独家保荐人、整体协调人及其各自的联属人士提供及/或根据监管机构及/或公司要求提供的投资者相关信息均属真实、完整、准确且不具有误导性或欺骗性。在不损害第 6.1(b)条规定的原则下，投资者不可撤销地同意，公开文件、营销和路演材料及 / 或本公司、整体协调人及 / 或独家保荐人可能发布的与全球发售有关的其他公告或展示文件中可提及并加入其名称以及本协议的全部或部分描述（包括附表二所载的描述），前提是在本公司、独家保荐人兼整体协调人（代表其自身及其他整体协调人）及独家保荐人自行认为需要的范围内。投资者承诺，尽快提供有关其自身、其所有权（包括最终实益所有权）及 / 或有关本公司、整体协调人及 / 或独家保荐人为确保其遵守适用法律及 / 或公司或证券登记及 / 或相关监管机构（包括联交所、证监会及中国证监会）而合理要求事项的其他信息及 / 或支持文件。投资者在此同意，在审阅了将被纳入不时提供给投资者的公开文件初稿以及涉及全球发售的其他营销材料中的与其自身或其所属公司集团相关的说明，并进行投资者可能合理要求的修订（如有）之后，投资者应视为作出了保证，即，与其自身或其所属的公司集团相关的说明在所有方面均属真实、准确、完整且不具有误导性或欺骗性。
- 6.4 投资者了解，第6.1 条及第 6.2 条中的陈述、保证、同意、承诺、和确认是香港法律及美国证券法等法律法规所要求的。投资者确认，本公司、整体协调人、独家保荐人、全球发售的包销商及其各自的附属公司、代理人、联属人士、顾问及其他人士将依赖本协议中所载的投资者保证、同意、承诺、陈述和确认的真实性、完整性及准确性，并且投资者同意如果本协议中的任何保证、同意、承诺、陈述或确认的任何方面不再真实、准确和完整或具有误导性或欺骗性，将立即书面通知本公司、整体协调人及独家保荐人。
- 6.5 投资者同意并承诺，对于向本公司、整体协调人、独家保荐人及全球发售的包销商（前述每一方代表其自身或以信托方式代表其各自的联属人士）、证券法中定义的控制其的任何人士、及其各自的高级管理人员、董事、雇员、员工、联系人、合伙人、代理人 and 代表（统称为“**受偿方**”），就认购投资者股份、投资者股份或本协议以任何方式提起或确立的任何及一切损失、费用、支出、索赔、诉讼、责任、法律程序或损害赔偿，包括投资者或其高级管理人员、董事、雇员、员工、联属人士、代理人、代表、联系人或合伙人的或其造成的违反或指称违反本协议的行为或本协议项下的任何作为或不作为或声称的作为或不作为，以及任何受偿方就以前述事项为理由、因前述事项引起或有关的任何该等索赔、诉讼或法律程序，或因质疑或抗辩任何该等索赔、诉讼或法律程序而可能蒙受或发生的任何及一切费用、收费、损失或支出，将在税后基础上按**要求向该等受偿方作出完全及有效的弥偿并使其免于承担弥偿责任。**

- 6.6 投资者在第6.1条、第6.2条、第6.3条、第6.4条及第6.5条（视情况而定）中作出的每一项承认、确认、陈述、保证及承诺应理解为单独的承认、确认、陈述、保证或承诺，并应视为在上市日期及递延交付日期（如适用）重复作出。
- 6.7 本公司陈述、保证并承诺：
- (a) 其依据中国法律依法成立并有效存续；
 - (b) 其具有全面的权力、权限及能力，并已采取达成和履行其在本协议下的义务所需的所有行动，且本协议一经签署，将构成其合法、有效且具有约束力的义务；
 - (c) 在已付款并且遵守第5.1条规定的禁售期的前提下，以及根据投资者股份不得由中国法人或自然人认购或在中国法人或自然人之间买卖的事实，但中国的若干合格境内机构投资者、沪港通或深港通下的合资格中国投资者以及根据相关中国法律法规或经任何主管机关批准有权持有H股的其他人士除外，投资者股份将并且在根据第4.3条交付给投资者时已缴清股款，可自由转让、且不含有所有期权、留置权、押记、抵押、质押、权利主张、股权、产权负担及其他第三方权利，并应与届时在联交所发行并上市的股份享有同等地位；
 - (d) 本公司、本集团任何成员公司及其各自的联属人士、董事、高级管理人员、雇员及代理人均未与任何投资者或其联属人士、董事、监事（如适用）、高级管理人员、雇员、代理人或代表达成任何与上市规则（包括指南第4.15章适用段落所载的规定）不符的协议或安排，包括任何附函；及
 - (e) 除本协议规定的以外，本公司、或本集团任何成员公司及其各自的任何联属人士、董事、高级管理人员、雇员、代理人或代表未与任何政府机关或任何第三方就任何投资者股份达成任何安排、协议或承诺。
- 6.8 本公司承认、确认并同意，投资者将依赖国际发售通函所载的信息，且就国际发售通函而言，投资者与购买国际发售中的股份的其他投资者具有相同权利。
- 7. 终止**
- 7.1 本协议可在以下情况下终止：
- (a) 根据第3.2条、第4.6条或第4.8条终止；
 - (b) 如果在国际发售的交割当日或如适用，递延交付日期或之前投资者（或根据第5.2条转让投资者股份的情况下，为投资者的全资附属公司）方面严重违反本协议（包括投资者严重违反本协议项下的任何陈述、保证、承诺及确认），则本公司、独家保荐人兼整体协调人及独家保荐人的每一方可自行终止本协议（即便有任何与本协议相反的规定）；或
 - (c) 所有各方书面同意后终止本协议。
- 7.2 在不损害第7.3条规定的原则下，如果根据第7.1条终止本协议，各方无须继续履行其在本协议项下的各自义务（第8.1, 10, 11, 12及14条除外），各方在本协议项下的权利和责任（下文第11条项下的权利除外）应中止，并且任何一方无

权向任何其他各方提出任何索赔，但不得损害任何一方在该等终止之时或之前就本协议条款对其他各方已产生的权利或责任。

- 7.3 尽管有第 7.2 条、第 6.5 条和受偿条款，即使本协议终止，投资者在本协议中提供的赔偿仍然有效。

8. 公布和保密

- 8.1 除非本协议中另有规定，否则未经其他各方的事先书面同意，任何一方不得披露任何有关本协议或本协议预期交易或涉及本公司、整体协调人、独家保荐人及投资者的任何其他安排的信息。尽管有前述规定，任何一方可在以下情况下披露本协议：

- (a) 向联交所、证监会、中国证监会及 / 或本公司、整体协调人及 / 或独家保荐人受制的其他监管机构披露，且将由或代表本公司刊发的公开文件、营销和路演材料以及将由或代表本公司、整体协调人及 / 或独家保荐人刊发的与全球发售有关的其他公告或展示文件中可对投资者的背景以及本公司和投资者之间的关系作出说明；
- (b) 向各方法律和财务顾问、审计师、及其他顾问、联属人士、联系人、董事、高级管理人员和相关雇员、代表和代理人在其需要知晓的范围内披露，但前提是披露方应：(i)促成该方的每一该等法律、财务及其他顾问、联属人士、联系人、董事、高级管理人员和相关雇员、代表和代理人知晓并遵守本协议中列明的所有保密义务，及(ii)仍对该方的该等法律、财务及其他顾问、联属人士、联系人、董事、高级管理人员和相关雇员、代表和代理人违反该等保密义务的行为负责；及
- (c) 任何一方根据任何适用法律或对该方具有管辖权的任何政府机关或机构（包括联交所、证监会及中国证监会）或证券交易所规则的要求（包括根据《公司（清盘及杂项条文）条例》和上市规则将本协议作为重大合约提交给香港公司注册处办理登记并向公众展示），或具有管辖权的任何政府机关的任何有约束力的判决、命令或要求予以披露。

- 8.2 投资者不得提及或披露任何有关本协议或本协议任何附属事项的信息，除非投资者已就该等披露的原则、形式及内容提前征询了本公司、整体协调人及独家保荐人的意见，并获得彼等的事先书面同意。

- 8.3 本公司应尽其合理努力，在任何公开文件获刊发前提供公开文件中涉及本协议、本公司与投资者的关系以及投资者总体背景资料的任何声明，以供投资者审核。投资者应与本公司、整体协调人及独家保荐人合作，以确保此等公开文件中提及的内容真实、完整、准确、不具误导性或欺骗性且公开文件中没有遗漏重大信息，并应立即向本公司、整体协调人及独家保荐人及其各自的法律顾问提供任何意见和证明文件。

- 8.4 投资者立即承诺就编制第 8.1 条提及的任何需作出的披露提供一切合理所需的协助（包括提供有关该方、其背景资料、其与本公司的关系、其所有权（包括最终实益所有权）、及 / 或本公司、整体协调人或独家保荐人为了以下目的可能合理要求的事项的进一步信息及 / 或支持文件）：(i)在本协议之日后更新公开文件中对投资者的描述并核实该等描述，及(ii)使本公司、整体协调人及/或独家

保荐人遵守适用的公司或证券登记要求及 / 或主管监管机构（包括联交所、证监会及中国证监会）的要求。

9. 通知

- 9.1 本协议下传达的所有通知应使用英文或中文书写，且应以第9.2 条要求的形式发送至以下地址：

各方	通讯方式	地址
本公司	电邮: GFexe-Goodhope@genfleet.com 收件人: 董事会	中国 （上海）自由贸易试验区 张江路 1206 号 8 幢 2、3、4、5 层
投资人	传真: +86 21 28932969 邮件: xuxiaolong@htffund.com 收件人: 徐小龙	中国 上海市黄浦区 外马路 728 号 汇添富大厦 10 楼
中信证券	电邮: ProjectGoodHope@clsa.com/ ProjectGoodHope@citics.com 收件人: Project Goodhope Deal Team	香港 金钟道 88 号 太古广场一期 18 楼
中信里昂证券	电邮: ProjectGoodHope@clsa.com/ ProjectGoodHope@citics.com 收件人: Project Goodhope Deal Team	香港 金钟道 88 号 太古广场一期 18 楼

- 9.2 本协议项下交付的任何通知应以专人交付、传真或电邮发送或预付邮资的邮寄方式送达。通知如由专人交付，则在送达之时视作收妥；如由传真发送，则在收到传送确认后视作收妥；如以电子邮件发出，则在发出之时视作收妥（根据发件人发送电子邮件的设备上的记录，无论该电子邮件是否被确认，除非发件人收到电子邮件未送达的自动信息）；及如以预付邮资的邮件寄出（若无证据表明此前已收妥），则在寄出后满 48 小时（或满 6 日，如为航空邮件）视作收妥。如通知于非营业日获收，则视作在下一营业日收妥。

10. 一般规定

- 10.1 每一方确认并陈述，本协议已获其正式授权，并由其妥为签署并交付；本协议构成各方合法、有效、具有约束力的义务，并可依据本协议条款对其强制执行。除本公司为进行全球发售而可能要求但未取得的同意、批准和授权外，该方在

履行其在本协议下的义务时，无需获得任何公司、股东或其他方的同意、批准或授权，且各方进一步确认其能够履行本协议下规定的义务。

- 10.2 本协议规定，独家保荐人及整体协调人各自承担各自的义务（而非共同或连带义务）。独家保荐人及整体协调人均不对任何其他独家保荐人或整体协调人未能履行其在本协议项下的义务承担责任，且此类未能履行不影响任何独家保荐人或整体协调人强制执行本协议条款的权利。尽管有上述规定，独家保荐人及整体协调人均有权单独或与独家保荐人及整体协调人共同行使其在本协议项下的部分或全部权利。
- 10.3 就本协议而言，本公司及独家保荐人兼整体协调人善意作出的有关投资者股份数目及发售价的计算和认定以及投资者根据第 4.2 条需要支付的金额应具有决定性及约束力，但有明显错误者除外。
- 10.4 投资者、本公司、整体协调人及独家保荐人应就为本协议之目的或针对本协议所要求或可能要求的致第三方的任何通知或第三方的同意及 / 或批准相互配合。
- 10.5 对本协议的任何修改或变更应以书面形式作出并由全体各方或其代表签署后生效。为避免疑义，对本协议的任何修改或变更无需事先通知或获得非本协议一方的任何人同意。
- 10.6 本协议仅以中文签订。
- 10.7 除非相关各方另行书面商定，否则各方应自行承担因本协议而产生的法律和专业人员收费、费用及开支，但因本协议项下拟进行的任何交易产生的印花税应由相关转让方 / 卖方和相关受让方 / 买方平均承担。
- 10.8 时间对本协议至关重要，但本协议中提及的任何时间、日期或期限可由各方书面协商一致后延期。
- 10.9 本协议的所有规定在能够得到履行或遵行的范围内应继续全面有效，而无论是否根据第 4 条完成了交割，但涉及当时已履行的事项且各方均书面同意终止的规定除外。
- 10.10 本协议构成各方就投资者投资于本公司的完整协议和谅解。本协议取代就本协议标的事项而先前达成的所有书面或口头承诺、担保、保证、陈述、通讯、谅解及协议。
- 10.11 除上述第 10.10 条另行列明的以外，非本协议一方的人士不享有根据《合约（第三者权利）条例》执行本协议任何条款的权利，但这不影响除《合约（第三者权利）条例》以外存在的或可享有的任何第三者权利或救济：
- (a) 受偿方可强制执行并依赖第 6.5 条（但应在如同其为本协议一方的相同范围内）。
- (b) 在未获得第 10.11(a)分条中所提及人士同意的情况下可终止或取消本协议，并可修订、修改或放弃任何条款。
- 10.12 整体协调人及独家保荐人均有权并特此获授权，将其所有或任何的相关权利、职责、权力和酌情决定权以其认为合适的方式和条款授予其任何一名或多名联属人士（可通过或不通过正式手续，且无需就任何此等授予事先通知本公司或投资者）。在进行任何该等授予后，该等整体协调人或独家保荐人仍应对根据

本分条被授予相关权利、职责、权力及 / 或酌情决定权的任何联属人士的一切作为和不作为负责。

- 10.13 一方延迟或未（全部或部分）行使或强制执行本协议或法律规定的任何权利不得视为免除或放弃或以任何方式限制该方进一步行使或强制执行该等权利或任何其他权利的能力。对任何该等权利或救济的单次或部分行使不得排除对该等权利的任何其他行使或进一步行使，或对任何其他权利或救济的行使。本协议中规定的权利、权力和救济可以累积，且不排除任何权利、权力和救济（无论是法律规定的权利或其他权利）。放弃追究违反本协议任何规定的任何行为均无效也不得以默示的形式放弃，除非以书面形式放弃并由放弃的一方书面签署。
- 10.14 如果任何时候本协议的任何规定根据任何司法管辖区的法律在任何方面属于或变得非法、无效或不可强制执行，不得影响或损害：
- (a) 本协议任何其他规定在该司法管辖区的合法性、有效性或强制执行性；或
 - (b) 本协议任何其他规定在任何其他司法管辖区法律项下的合法性、有效性或强制执行性。
- 10.15 本协议应对各方及其各自的继承人、执行人、管理人、继任者和许可受让人具有约束力，且专门有利于各方及其各自的继承人、执行人、管理人、承继人和许可受让人的利益，任何其他人士均不应基于或由于本协议而取得或享有任何权利。除了内部重组或重整目的外，任何一方不得出让或转让本协议的利益或本协议项下的益处、利益或权利的全部或任何部分。本协议项下的义务不得转让。
- 10.16 如果投资者在上市日期或递延交付日期（如适用）当日或之前违反其保证，在不影响就其他各方因此所蒙受全部损失和损害而向投资者索赔的所有权利的前提下，即便有与本协议相反的任何规定，本公司、独家保荐人兼整体协调人及独家保荐人有权解除本协议，且各方在本协议下的所有义务应立即中止。
- 10.17 每一方向其他各方承诺，其应签署、履行并促使签署、履行为使本协议规定生效所需的进一步文件和行为。

11. 管辖法律及司法权区

- 11.1 本协议及各方之间的关系应受香港法律管辖，并据以解释。
- 11.2 因本协议或其违约、终止或无效引起或与之有关的任何纠纷、争端或权利主张应根据提交仲裁申请时之日生效的香港国际仲裁中心机构仲裁规则以仲裁方式解决。仲裁地点应为香港而仲裁程序的管辖法律为香港法律。仲裁庭应由三名仲裁员组成，仲裁程序应使用英语。仲裁庭的决定和裁决是终局的，对各方均具有约束力并可在任何具有管辖权的法院强制执行。各方不可撤销且无条件地放弃向任何司法机关进行任何形式的上诉、复核或申索的任何及一切权利，只要该等豁免可有效作出即可。尽管有上述规定，在任命仲裁庭之前，各方有权向具有管辖权的法院寻求临时禁令救济或其他临时救济。在不损害国家法院管辖范围内可能提供的临时救济的情况下，仲裁庭应有充分的权限授予临时救济或命令各方请求法院修改或撤销由该等法院发出的任何临时或初步救济，并针对任何一方未能尊重仲裁庭的命令而裁决支付赔偿金。

12. 豁免权

- 12.1 如果在任何司法管辖区的任何法律程序（包括仲裁程序）中，投资者为其自身或其资产、财产或收入拥有或主张获得以下任何豁免（以主权豁免或君主地位豁免或其他理由）：任何法律行动、诉讼、程序或其他法律流程（包括仲裁程序），抵消或反索赔，任何法院的司法管辖，法律文书的送达，任何判决、决定、认定、命令或裁决（包括任何仲裁裁决）执行时或辅助执行的扣押，为了给予任何救济或强制执行任何判决、决定、认定、命令或裁决（包括任何仲裁裁决）的其他法律行动、诉讼或程序，或在任何该等程序中有属于其自身或其资产、财产或收入的情形（无论是否提出权利主张），投资者在此不可撤销且无条件地放弃并同意在任何该等程序中不申请或主张任何该等豁免。

13. 副本

- 13.1 本协议可签署任何数量的副本，每一方各有一份单独副本。每份副本均为原件，但所有副本应共同构成一份完整的协议。以电子邮件附件（PDF）或传真形式交付签字后的本协议签字页副本应视为有效的交付形式。

14. 法律程序文件代理人

- 14.1 投资者不可撤销地委任位于香港中环金融街 8 号国际金融中心二期 37 楼 10-11 室的汇添富资产管理（香港）有限公司（电话:852-39835600），代表其接收香港法律程序中送达的法律程序文件。将任何法律程序文件送达至法律程序文件代理人，即视为该等文件已妥为送达（无论是否已转交给投资者且由投资者接收）。
- 14.2 如果该法律程序文件代理人因任何原因而无法再继续任职，或其香港地址不再存在，则投资者不可撤销地同意，其将另行委任一名为本公司、独家保荐人及独家保荐人兼整体协调人认可的替代法律程序文件代理人，并在此等委任的 30 天内，向本公司、独家保荐人及独家保荐人兼整体协调人送达一份新法律程序文件代理人的接受委任书。

各方已通过其正式授权签字人于本协议文首所书之日签署了本协议，以资证明。

代表：
劲方医药科技（上海）股份有限公司

签署：

A handwritten signature in black ink, consisting of a stylized 'Q' followed by a horizontal line and a small flourish, positioned above a solid horizontal line.

姓名：Qiang Lu

职务：董事

为及代表:

汇添富基金管理股份有限公司



签署:



姓名:

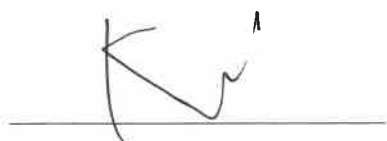
鲁伟铭

职务:

董事长



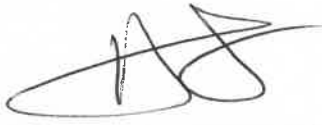
为及代表
中信證券（香港）有限公司

A handwritten signature in black ink, consisting of a stylized 'K' followed by a 'T' and a small flourish, positioned above a horizontal line.

姓名: Kei Tse
职衔: Director

为及代表

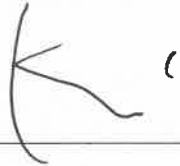
中信里昂證券有限公司



姓名: Heung Li

职衔: Managing Director

为及代表
中信里昂證券有限公司



姓名: Kei Tse

职衔: Director

附表一

投资者股份

投资者股份数目

投资者股份数目须等于：(1)2,000,000 美元的等值港元（按照招股章程所披露的港元兑美元汇率计算）（不含投资者就投资者股份所需支付的经纪佣金及征费）除以(2)发售价，舍入到最接近的一整手 200 股 H 股股份。

根据上市规则第 18 项应用指引第 4.2 段、指南第 4.14 章及联交所授出的豁免（如有），倘若香港公开发售出现超额认购，将由投资者根据本协议认购的投资者股份数目可能受国际发售与香港公开发售之间的 H 股股份重新分配所影响。倘若香港公开发售的 H 股股份总需求量属于本公司的最终招股章程“全球发售的架构 - 香港公开发售 - 重新分配”一节所载的情况，投资者股份数目可能按比例减少，以满足香港公开发售项下公众人士的需求。此外，独家保荐人及本公司可全权绝对酌情调整投资者股份数目的分配，以符合上市规则的相关要求，包括但不限于(i)上市规则第 8.08(3)条，其中规定上市日期由公众人士持有的证券中，由持股量最高的三名公众股东实益拥有的百分比，不得超过 50%、(ii)上市规则第 8.08(1) 及第 19A.13A 条规定或联交所另行批准的最低公众持股量规定、(iii)上市规则第 8.08A 及第 19A.13C 条规定或联交所另行批准的最低自由流通量规定、及(iv)上市规则第 18 项应用指引的规定。

附表二

投资者详情

投资者

注册成立所在地:	China
公司注册证书编号:	91310000771813093L
商业登记号码:	310000000087571
LEI 号码:	3003003AMVUNKLPT0E49
营业地址、电话及联系人:	Address: CUAM Building, 728 Waima Road, Huangpu District, Shanghai, 200010. Tel:86-21-28932888
主营活动:	Fund raising, fund sales, asset management, and other business approved by China Securities Regulatory Commission
最终控股股东:	No controlling shareholders, our largest shareholder is Orient Securities Co., Ltd
最终控股股东的注册成立所在地:	China
最终控股股东的商业登记号码及 LEI 号码:	913100001322947763
最终控股股东的主营活动:	Broker Dealer
股东及所持股权:	Orient Securities Co., Ltd, 35.412%; Shanghai Jingjujin Investment Management Partnership (Limited Partnership) 24.656%; CES Finance Holding Co., Ltd, 19.966%; Shanghai United Media Asset Management Co.,Ltd, 19.966%
投资者说明（待载入招股章程）:	China Universal Asset Management Company Limited (匯添富基金管理股份有限公司) (“CUAM”) is a joint stock company established in the PRC with limited liability on February 3, 2005 and is

principally engaged in the business of fund and asset management covering areas such as mutual funds, segregated accounts, international business and pension funds. CUAM possesses all the licenses required to engage in fund management business in the securities industry in the PRC. As of the second quarter of 2025, CUAM managed 363 mutual funds, covering equity funds, bond funds, index funds, QDII funds, mixed funds and money market funds. CUAM is owned by Orient Securities Co., Ltd (東方證券股份有限公司) (“OSC”), Shanghai Jingju Investment Management Partnership (Limited Partnership) (上海菁聚金投資管理合夥企業（有限合夥）) (“Shanghai Jingju”), Shanghai United Media Asset Management Co., Ltd (上海上報資產管理有限公司) (“Shanghai United”) and CES Finance Holding Co., Ltd (東航金控有限責任公司) (“CES”) as to 35.412%, 24.656%, 19.966% and 19.966%, respectively.

OSC is a public company dually listed on the Shanghai Stock Exchange (stock code: 600958) and the Hong Kong Stock Exchange (stock code: 3958) and is a professional and integrated financial service provider. To the best of our Directors’ knowledge, information and belief after making reasonable enquires and as confirmed by OSC, it does not require any approval from the Shanghai Stock Exchange or the Hong Kong Stock Exchange, nor its shareholders, to indirectly invest in our Company.

Shanghai Jingju is an employee shareholding platform of CUAM. Shanghai Jingju is a limited partnership enterprise established in the PRC and is principally engaged in the business of investment management. The general partner of Shanghai Jingju is Shanghai Jingju Investment Management Co., Ltd. (上海菁聚投資管理有限公司) (“Jingju Investment Management”) and none of the shareholder of Jingju Investment Management holds more than 30% of its shareholding interests.

Shanghai Jingjulin has five limited partners, among which Shanghai Jingjumu Investment Management Centre (Limited Partnership) (上海菁聚木投資管理中心（有限合夥）） and Shanghai Jingjushui Investment Management Centre (Limited Partnership) (上海菁聚水投資管理中心（有限合夥）） holds 40.93% and 34.11% of the limited partnership interests of Shanghai Jingjulin, respectively, and each of their general partner is Jingju Investment Management. None of the other limited partners holds more than 30% of the partnership interests of Shanghai Jingjulin.

Shanghai United is a limited liability company established in the PRC and is a professional investment platform focusing on the investment in property and financial equity areas. Shanghai United is ultimately controlled by the Shanghai State-owned Assets Supervision and Administration Commission (上海市國有資產監督管理委員會).

CES is a limited liability company established in the PRC and is an investment holding vehicle of China Eastern Airline Holding Company (中國東方航空集團有限公司) (“CEAHC”) focusing on financial assets management and investment. CES is a wholly-owned subsidiary of CEAHC, which is in turn ultimately controlled by State-owned Assets Supervision and Administration Commission of the State Council of the PRC (中華人民共和國國務院國有資產監督管理委員會).

相关投资者类别（联交所的 FINI 承配人名单模板所载或按 FINI 界面或上市规则要求须就承配人披露的任何承配人类别）： N/A

CORNERSTONE INVESTMENT AGREEMENT

SEPTEMBER 9, 2025

GENFLEET THERAPEUTICS (SHANGHAI) INC.

AND

**CHINA UNIVERSAL ASSET MANAGEMENT (HONG KONG) COMPANY
LIMITED**

**(AS THE INVESTMENT MANAGER FOR AND ON BEHALF OF THE INVESTORS
LISTED IN SCHEDULE 3)**

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

THIS AGREEMENT (this “**Agreement**”) is made on September 9, 2025

BETWEEN:

- (1) **GENFLEET THERAPEUTICS (SHANGHAI) INC.**, a limited liability company established in the PRC on August 23, 2017 which was converted into a joint stock company with limited liability on September 29, 2024, whose registered office is at Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road, (Shanghai) Pilot Free Trade Zone, PRC (the “**Company**”);
- (2) **CHINA UNIVERSAL ASSET MANAGEMENT (HONG KONG) COMPANY LIMITED**, a company incorporated in Hong Kong whose registered office is at 3710-11, 37/F, Two IFC, 8 Finance Street, Central, Hong Kong (“**CUAM HK**”) as the investment manager for and on behalf of the investors listed in Schedule 3 (the “**Investors**”, and each of them, an “**Investor**”);
- (3) **CITIC SECURITIES (HONG KONG) LIMITED**, of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITICS**” or the “**Sole Sponsor**”); and
- (4) **CLSA LIMITED**, of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**” or the “**Sole Sponsor-OC**”).

WHEREAS:

- (A) The Company has made an application for listing of its H Shares (as defined herein below) on the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”) comprising:
 - (i) a public offering by the Company for subscription of the number of H Shares as described in the Prospectus (as defined below) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of the number of H Shares as described in the Prospectus offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) and in the United States to qualified institutional buyers (“**QIBs**”) in reliance upon Rule 144A (as defined below) or another available exemption from the registration requirements under the Securities Act (the “**International Offering**”).
- (B) CITICS is acting as the Sole Sponsor, and CLSA is acting as the Sole Sponsor-OC of the Global Offering.
- (C) CUAM HK, as the investment manager for and on behalf of the Investors, wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement, and CUAM HK has authority to allocate and determine the number of Investor Shares to each of the Investors.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Agreement, including its schedules and recitals, each of the following words and expressions shall, unless the context requires otherwise, have the following meanings:

“affiliate” in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term **“control”** (including the terms **“controlling”**, **“controlled by”** and **“under common control with”**) means the possession, direct or indirect, 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;

“Aggregate Investment Amount” means the amount equal to the Offer Price multiplied by the number of Investor Shares;

“Approvals” has the meaning given to it in clause 6.2(g);

“associate/close associate” shall have the meaning ascribed to such term in the Listing Rules and **“associates/close associates”** shall be construed accordingly;

“Brokerage” means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of the Fees Rules of the Listing Rules;

“business day” means any day (other than Saturday and Sunday and a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

“CCASS” means the Hong Kong Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

“Closing” means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

“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;

“connected person/core connected person” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and **“connected persons/core connected persons”** shall be construed accordingly;

“connected relationship” shall have the meaning ascribed to such term and as construed under the CSRC Filing 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;

“controlling shareholder” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and **“controlling shareholders”** shall be construed accordingly;

“CSRC” means the China Securities Regulatory Commission;

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

“Delayed Delivery Date” means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Sole Sponsor-OC shall notify CUAM HK, on behalf of the Investors, in accordance with clause 4.3;

“dispose of” includes, in respect of any Relevant Shares, directly or indirectly;

- (i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), either directly or indirectly, conditionally or unconditionally, or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or agreeing or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or
- (ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or
- (iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or
- (iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and **“disposal”** shall be construed accordingly;

“**FINI**” shall have the meaning ascribed to such term to in the Listing Rules;

“**Global Offering**” has the meaning given to it in Recital (A);

“**Governmental Authority**” means any governmental, inter-governmental, regulatory or administrative commission, board, body, department, authority or agency, or any stock exchange (including without limitation, the Stock Exchange, the SFC and the CSRC), self-regulatory organization or other non-governmental regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational;

“**Group**” means the Company, its subsidiaries from time to time or, where the context so requires, in respect of the period prior to our Company becoming the holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of our Company at the relevant time;

“**Guide**” means the Guide for New Listing Applicants published by the Stock Exchange as amended or supplemented from time to time;

“**H Shares**” means the ordinary shares in the share capital of the Company with a nominal value of RMB0.1 each, which are to be subscribed for and traded in HK dollars and are to be listed on the Stock Exchange;

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

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

“**Hong Kong Public Offering**” has the meaning given to it in Recital (A);

“**Indemnified Parties**” has the meaning given to it in clause 6.5, and “**Indemnified Party**” shall mean any one of them, as the context shall require;

“**International Offering**” has the meaning given to it in Recital (A);

“**International Offering Circular**” means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

“**Investor-related Information**” has the meaning given to it in clause 6.2(i);

“**Investor Shares**” means the number of H Shares to be subscribed for by CUAM HK (on behalf of the Investors) in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Sole Sponsor-OC;

“**Laws**” means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including without limitation, the Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions;

“**Levies**” means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing

trading fee on the Listing Date) and the Accounting and Financial Reporting Council transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

“Listing Date” means the date on which the Shares are initially listed on the Main Board of the Stock Exchange;

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

“Lock-up Period” has the meaning given to it in clause 5.1;

“Offer Price” means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the H Shares are to be offered or sold pursuant to the Global Offering;

“Overall Coordinators” means CLSA (acting as the Sole Sponsor-OC), BOCOM International Securities Limited, Fosun International Securities Limited and ABCI Capital Limited;

“Over-allotment Option” has the meaning given to it in the International Offering Circular;

“Parties” means the named parties to this Agreement, and **“Party”** shall mean any one of them, as the context shall require;

“PRC” means the People’s Republic of China, excluding, for purposes of this Agreement only, the regions of Hong Kong, Macau and Taiwan of the People’s Republic of China;

“Preliminary Offering Circular” means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended, supplemented or otherwise modified from time to time;

“Professional Investor” has the meaning given to it in Part 1 of Schedule 1 to the SFO;

“proprietary investment basis” means such investment as made by an Investor for its own account and investment purpose but not acting as an agent on behalf of any third parties, whether or not such investment is made for the benefits of any shareholders or fund investors of such Investor;

“Prospectus” means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

“Public Documents” means the Preliminary Offering Circular and the International Offering Circular for the International Offering and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

“**QIB(s)**” has the meaning given to it in Recital (A);

“**Regulation S**” means Regulation S under the Securities Act;

“**Regulators**” has the meaning given to it in clause 6.2(i);

“**Relevant Shares**” means the Investor Shares subscribed for by CUAM HK (on behalf of the Investors) or a wholly-owned subsidiary of the relevant Investors under clause 2.2 (if any) pursuant to this Agreement, and any shares or other securities of or interests in the Company which are derived from the Investor Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

“**RMB**” or “**Renminbi**” means Renminbi, the lawful currency of the PRC;

“**Rule 144A**” means Rule 144A under the Securities Act;

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

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

“**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;

“**Shares**” means the ordinary shares in the share capital of the Company with a nominal value of RMB0.1 each, including H Shares and Unlisted Shares;

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

“**subsidiary**” has the meaning given to it in the Companies Ordinance;

“**Unlisted Shares**” means the ordinary share(s) issued by the Company, with a nominal value of RMB0.1 each, which is/ are not listed on any stock exchange;

“**U.S.**” and “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“**US\$**” or “**US dollar**” means the lawful currency of the United States; and

“**U.S. Person**” has the meaning given to it in Regulation S under the Securities Act.

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;
- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form an integral part of this Agreement and 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 schedules;

- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;
- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute, statutory provision, regulation or rule includes a reference:
 - (i) to that statute, statutory provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;
 - (ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) to any subordinate legislation made under it;
- (g) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;
- (h) a reference to a “**person**” includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);
- (i) references to “**include**”, “**includes**” and “**including**” shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and
- (j) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

- 2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or jointly waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) and other terms and conditions of this Agreement:
 - (a) CUAM HK, on behalf of the Investors, will subscribe for, and the Company will issue, allot and place and the Sole Sponsor-OC will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Sole Sponsor-OC and/or its affiliates in its capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and
 - (b) CUAM HK, on behalf of the Investors, will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.
- 2.2 CUAM HK, on behalf of the Investors, may elect by notice in writing served to the Company, the Sole Sponsor-OC and the Sole Sponsor not later than three (3) business

days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of such Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) acquiring the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

- (a) CUAM HK shall procure or cause such Investor to procure that such wholly-owned subsidiary on such date to provide to the Company, the Sole Sponsor-OC and the Sole Sponsor written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by CUAM HK on behalf of such Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by CUAM HK on behalf of such Investor in this Agreement shall be deemed to be given by CUAM HK on behalf of such wholly-owned subsidiary; and
- (b) CUAM HK, on behalf of the Investors, (i) unconditionally and irrevocably guarantees to the Company, the Sole Sponsor-OC and the Sole Sponsor the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.5.

The obligations of CUAM HK, on behalf of the Investors, under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Sole Sponsor-OC or the Sole Sponsor any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Sole Sponsor-OC or the Sole Sponsor first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

- 2.3 The Sole Sponsor-OC may in its sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.
- 2.4 The Company and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company, the Sole Sponsor-OC in accordance with Schedule 1, and such determination will be conclusive and binding on CUAM HK, on behalf of the Investors, save for manifest error.

3. CLOSING CONDITIONS

- 3.1 The obligation of CUAM HK, on behalf of the Investors, under this Agreement to subscribe for, and obligations of the Company and the Sole Sponsor-OC to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived

by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) at or prior to the Closing:

- (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;
- (b) the Offer Price having been agreed upon between the Company and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the underwriters of the Global Offering);
- (c) the Listing Committee of the Stock Exchange having granted the approval for listing of, and permission to deal in, the H Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
- (d) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and
- (e) the representations, warranties, undertakings, acknowledgements and confirmations of CUAM HK (on behalf of the Investors) under this Agreement are and will be accurate, true and complete in all respects and not misleading or deceptive and that there is no material breach of this Agreement on the part of CUAM HK, on behalf of the Investors.

- 3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, CUAM HK, on behalf of the Investors, the Sole Sponsor-OC and the Sole Sponsor), the obligation of CUAM HK, on behalf of the Investors, to purchase, and the obligations of the Company and the Sole Sponsor-OC to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by CUAM HK, on behalf of the Investors under this Agreement to any other party will be repaid to the CUAM HK, on behalf of the Investors by such other party without interest as soon as commercially practicable and in any event no later than 30 days from the date of termination of this Agreement and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Sole Sponsor-OC and/or the Sole Sponsor shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving CUAM HK, on behalf of the Investors, the

right to cure any breaches of the respective representations, warranties, undertakings, acknowledgements and confirmations given by CUAM HK, on behalf of the Investors under this Agreement during the period until the aforementioned date under this clause.

- 3.3 CUAM HK, on behalf of the Investors, acknowledges that there can be no guarantee that the Global Offering will be completed or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Overall Coordinators or the Sole Sponsor to CUAM HK, on behalf of the Investors, will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents. CUAM HK, on behalf of the Investors, hereby waives any right (if any) to bring any claim or action against the Company, the Overall Coordinators and/or the Sole Sponsor or their respective affiliates, directors, officers, employees, partners, agents and representatives on the basis that the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

- 4.1 Subject to clause 3 and this clause 4, CUAM HK, on behalf of the Investors, will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Sole Sponsor-OC (and/or its affiliates) in their capacities as representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Sole Sponsor-OC.
- 4.2 Regardless of the time and manner of the delivery of the Investor Shares, CUAM HK, on behalf of the Investors, shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to CUAM HK, on behalf of the Investors, by the Sole Sponsor-OC) no later than one (1) business day prior to the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to CUAM HK, on behalf of the Investors, by the Sole Sponsor-OC in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by CUAM HK, on behalf of the Investors, under this Agreement.
- 4.3 If the Sole Sponsor-OC in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the “**Delayed Delivery Date**”) later than the Listing Date, the Sole Sponsor-OC shall notify CUAM HK, on behalf of the Investors, in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. Such determination by the Sole Sponsor-OC will be conclusive and binding on the Investors. If the Investor Shares are to be delivered to CUAM HK, on behalf of the Investors, on

the Delayed Delivery Date, the Investors shall nevertheless pay for the Investor Shares as specified in clause 4.2.

- 4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investors, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by CUAM HK, on behalf of the Investors, to the Sole Sponsor-OC in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.
- 4.5 Without prejudice to clause 4.3, delivery of for the Investor Shares may also be made in any other manner which the Company, the Sole Sponsor-OC, the Sole Sponsor and CUAM HK, on behalf of the Investors, may agree in writing, provided that, payment for the Investor Shares shall not be later than one (1) business day prior to the Listing Date regardless of the time and manner of the delivery of the Investor Shares.
- 4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Sole Sponsor-OC and the Sole Sponsor reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Sole Sponsor-OC and the Sole Sponsor shall cease and terminate (but without prejudice to any claim which the Company, the Sole Sponsor-OC and the Sole Sponsor may have against CUAM HK, on behalf of the Investors, arising out of its failure to comply with its obligations under this Agreement). The Investors shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of CUAM HK (on behalf of the Investors) to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.
- 4.7 In the event that the requirement under Rule 8.08(3) of the Listing Rules, in which no more than 50% of the Shares in public hands on the Listing Date (prior to the exercise of the Over-allotment Option) can be beneficially owned by the three largest public shareholders, cannot be satisfied, the Sole Sponsor, the Sole Sponsor-OC and the Company shall have the right to adjust the allocation of the number of Investor Shares to be purchased by the Investors in their sole and absolute discretion to satisfy the requirement under Rule 8.08(3) of the Listing Rules.
- 4.8 None of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and each of the Company, the Sole Sponsor-OC (for itself and on behalf of other Overall Coordinators) and the Sole Sponsor shall be entitled to terminate this Agreement if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond control of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, outbreak or escalations of diseases, epidemics or pandemics including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and the COVID-19, declaration of a national, international, regional emergency, disaster, calamity, crisis, economic or comprehensive sanctions, explosion, earthquake, volcanic eruption, severe transport disruption, paralysis in government operation,

public disorder, political instability or threat or escalation or outbreak of hostilities, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, accidental or mechanical or electrical breakdown, technical or computer failure or failure of any money transmission system, embargo, labor dispute and changes in any existing or future Laws, any existing or future act of governmental activity or the like.

5. RESTRICTIONS ON THE INVESTOR

- 5.1 Subject to clause 5.2, CUAM HK, on behalf of the Investors and the Investors' respective wholly-owned subsidiaries (where the Investor Shares are to be held by such wholly-owned subsidiary, if any) agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Sole Sponsor that without the prior written consent of each of the Company, the Overall Coordinators and the Sole Sponsor, CUAM HK will cause the Investors not to, and the Investors will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period of six (6) months from and including the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities, or agrees, enters into an agreement or publicly announces an intention to enter into such a transaction; (ii) allow any Investor to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction; or (iv) agree or contract to, or publicly announce an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, CUAM HK shall procure the Investors to, and the Investors shall, ensure that such disposal will comply with all applicable Laws.
- 5.2 Nothing contained in clause 5.1 shall prevent CUAM HK causing the Investors from transferring all or part of the Relevant Shares to any wholly-owned subsidiary of the Investors, provided that, in all cases:
- (a) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Overall Coordinators and the Sole Sponsor in terms satisfactory to them) agreeing to, and CUAM HK shall procure or cause the Investors to procure that such wholly-owned subsidiary will, be bound by CUAM HK's obligations on behalf of the Investors under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;
 - (b) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, undertakings, representations and warranties as provided in clause 6;
 - (c) such Investor and such wholly-owned subsidiary of such Investor shall be treated as being such Investor in respect of all the Relevant Shares held by them

and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

- (d) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and such Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of such Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by such Investor to give a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Sole Sponsor in terms satisfactory to them) agreeing to, and such Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on such Investor and gives the same acknowledgements, confirmations, undertakings, representations and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and
- (e) such wholly-owned subsidiary (A) is a QIB or (B) (i) is not and will not be a U.S. Person nor acquiring the Relevant Shares for the account or benefit of any U.S. Person; (ii) is and will be located outside the United States and (iii) is and will be acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.3 CUAM HK, on behalf of the Investors, agrees and undertakes that, except with the prior written consent of the Company, the Overall Coordinators and the Sole Sponsor, the aggregate holding (direct and indirect) of the Investors and their respective close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "substantial shareholder") of the Company's entire issued share capital at all times and the Investors (individually or collectively) would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investors and their respective close associates (as defined under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08) to fall below the required percentage set out in Rule 8.08 of the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. CUAM HK, on behalf of the Investors, agrees to notify the Company, the Sole Sponsor and the Overall Coordinators if it comes to its attention of any of the abovementioned situations.

5.4 CUAM HK, on behalf of the Investors, agrees that each Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Overall Coordinators and/or the Sole Sponsor, provide reasonable evidence to the Company, the Overall Coordinators and the Sole Sponsor showing that each Investor's holding of the Company's share capital is on a proprietary investment basis. Save as China Universal Asset Management Company Limited which will also be a cornerstone investor of the Company, CUAM HK, for itself and on behalf of the Investors, undertakes that it and the Investors shall not, and shall procure or cause

the Investors to procure that none of their respective controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for H Shares in the Global Offering (other than the Investor Shares and unless otherwise permitted by applicable laws and regulations) or make an application for H Shares in the Hong Kong Public Offering.

- 5.5 CUAM HK, for itself and on behalf of the Investors, undertakes that, CUAM HK shall not, and shall procure or cause the Investors to procure, that their respective affiliates, associates, directors, officers, employees, agents or representatives not to, directly or indirectly accept or enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide or other written guidance published by the Hong Kong regulators) with the Company, any other member of the Group or their respective affiliates, directors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

- 6.1 CUAM HK, on behalf of the Investors (for the avoidance of doubt, the Investors refer to each of the Investors listed in Schedule 3 hereto and does not include CUAM HK. CUAM HK acts solely in its capacity as the investment manager for and on behalf of the Investors listed in Schedule 3 hereto), acknowledges, represents, undertakes, warrants, agrees and confirms to each of the Company, the Overall Coordinators and the Sole Sponsor that:

- (a) each of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates, directors, officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investors and CUAM HK in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;
- (b) this Agreement, the background information of CUAM HK, the Investors, and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that CUAM HK and the Investors, will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available as document on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;
- (c) the information in relation to CUAM HK, and/or the Investors, as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Overall Coordinators;

- (d) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and CUAM HK, on behalf of the Investors, shall not have any right to raise any objection thereto;
- (e) the Investor Shares will be subscribed for by CUAM HK, on behalf of the Investors, through the Sole Sponsor-OC and/or its affiliates in their capacities as representatives of the international underwriters of the International Offering;
- (f) CUAM HK, on behalf of the Investors, will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;
- (g) each of the Investors is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of any of the aforementioned persons;
- (h) the number of Investor Shares may be affected by re-allocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules or Chapter 4.14 of the Guide or Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;
- (i) the Sole Sponsor, the Sole Sponsor-OC and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including but not limited to (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the securities in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rules 8.08(1) and 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimum free float requirement under Rules 8.08A and 19A.13C of the Listing Rules or as otherwise approved by the Stock Exchange; and (iv) the requirements under Practice Note 18 to the Listing Rules;
- (j) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Sole Sponsor-OC and/or the Sole Sponsor have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;
- (k) none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective subsidiaries, affiliates, agents, directors, officers, employees, partners or representatives nor any other party involved in the Global Offering assumes any responsibility for any tax, legal, currency, economic or other consequences of the acquisition of, or in relation to any dealings in, the Investor Shares;
- (l) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction or for the account or benefit of any

persons in any other jurisdictions except as allowed by applicable Laws of such jurisdiction;

- (m) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an “offshore transaction” (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;
- (n) it understands that none of the Company, the Overall Coordinators, the Sole Sponsor or any of the international underwriters of the International Offering or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability any available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;
- (o) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, CUAM HK shall procure or cause such Investor to procure that such subsidiary remains a wholly-owned subsidiary of such Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock- up Period;
- (p) CUAM HK, on behalf of the Investors irrevocably waives to the fullest extent permitted by applicable Laws, any claims it may have against any of the Sole Sponsor, the Overall Coordinators, the other underwriters and the Company, their respective affiliates, directors, officers, employees, advisors and representatives arising out of or in connection with this Agreement and the Global Offering;
- (q) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor’s investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, officers, employees, advisers and representatives (the “**Authorized Recipients**”) on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of CUAM HK, on behalf of the Investors, or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause (q)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause (q)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading

provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;

- (r) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to CUAM HK, the Investors, and/or their representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to CUAM HK, the Investors, and/or their representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by CUAM HK, on behalf of the Investors, in determining whether to invest in the Investor Shares. For the avoidance of doubt:
 - (i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to CUAM HK, the Investors, and/or their representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to CUAM HK, the Investors, and/or their representatives shall form the basis of any contract or commitment whatsoever;
 - (ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to CUAM HK, the Investors, and/or their representatives; and
 - (iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to CUAM HK and the Investors, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by CUAM HK and the Investors, in determining whether to invest in the Investor Shares and CUAM HK, on behalf of the Investors, hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);
- (s) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;
- (t) each Investor has not subscribed for the Investor Shares as a result of, and neither of any of the Investors nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the Investor Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made with respect to the Investor Shares;

- (u) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Overall Coordinators or the Sole Sponsor concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares, and that the Company has made available to CUAM HK, the Investors, or their agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investors;
- (v) in making its investment decision, CUAM HK, on behalf of the Investors, has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information (whether prepared by the Company, the Sole Sponsor, the Overall Coordinators or respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates or otherwise) which may have been furnished to CUAM HK, on behalf of the Investors, by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor (including their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Overall Coordinators, the Sole Sponsor and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Overall Coordinators, the Sole Sponsor and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to CUAM HK, the Investors, or their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from its use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;
- (w) none of the Overall Coordinators, the Sole Sponsor, the other underwriters of the Global Offering and their respective directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to CUAM HK and the Investors, as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;
- (x) CUAM HK, will comply, and shall cause the Investors to comply with all restrictions (if any) applicable to it from time to time under this Agreement, the

Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares;

- (y) it has conducted its own investigation with respect to the Company and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investors, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Overall Coordinators, the Sole Sponsor or the underwriters in connection with the Global Offering and none of the Company, the Overall Coordinators, the Sole Sponsor or their respective associates, affiliates, directors, officers, employees, partners, advisors, agents or representatives, or any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the acquisition of or in relation to any dealings in the Investor Shares;
- (z) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Overall Coordinators, the Sole Sponsor, their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, agents, advisors, associates, partners and representatives, or any other party involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;
- (aa) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Overall Coordinators, the Sole Sponsor or any of their respective associates, affiliates, directors, officers, employees, partners, advisors, agents or representatives to CUAM HK, on behalf of the Investors, or its subsidiaries will arise;
- (bb) the Company and the Sole Sponsor-OC will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the number of H Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of H Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws;
- (cc) any trading in the H Shares is subject to compliance with applicable laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange;
- (dd) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognized by the Company in respect of the Relevant Shares; and

- (ee) CUAM HK, on behalf of the Investors, has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made no later than one (1) business day prior to the Listing Date or such other date as agreed in accordance with clause 4.5.
- 6.2 CUAM HK, on behalf of the Investors, further acknowledges, represents, warrants and undertakes to each of the Company, the Overall Coordinators and the Sole Sponsor that:
- (a) itself, and each of the Investor, has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up;
 - (b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to CUAM HK and the Investors, or would require any registration or licensing within the jurisdiction that CUAM HK and the Investors, are in;
 - (c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;
 - (d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;
 - (e) this Agreement has been duly authorized, executed and delivered by CUAM HK, on behalf of the Investors, and constitutes a legal, valid and binding obligation of CUAM HK and the Investors, enforceable against them in accordance with the terms of this Agreement;
 - (f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;
 - (g) all consents, approvals, authorizations, permissions and registrations (the “**Approvals**”) under any relevant Laws applicable to CUAM HK or the Investors, and required to be obtained by CUAM HK or the Investors, in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been invalidated, revoked, withdrawn or set aside as at the date of this Agreement, nor is the any of the Investors aware of any facts or circumstances which may render the Approvals to be invalidated, revoked, withdrawn or set aside. CUAM HK, for itself and on behalf of the Investors, further agrees and undertakes to notify the Company, the Overall Coordinators and the Sole Sponsor forthwith in writing if any of the Approvals ceases to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;
 - (h) the execution and delivery of this Agreement by CUAM HK in its capacity as the investment manager of the Investors, and the performance by CUAM HK

of this Agreement, and the subscription for or acquisition of (as the case may be) the Investor Shares and the acceptance of the delivery of the Investor Shares will not contravene or result in a contravention by CUAM HK and the Investors of (i) the memorandum and articles of association or other constituent or constitutional documents of CUAM HK or the Investors or (ii) the Laws of any jurisdiction to which CUAM HK or the Investors is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to CUAM HK or the Investors is in connection with the Investor's subscription for or acquisition of (as the case may be) the Investor Shares by CUAM HK, on behalf of the Investors or (iii) any agreement or other instrument binding upon CUAM HK or the Investors or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over CUAM HK or the Investors;

- (i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide, or cause to or procure to be provided, either directly or indirectly via the Company, the Overall Coordinators and/or the Sole Sponsor, to the Stock Exchange, the SFC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of CUAM HK or the Investors and their respective ultimate beneficial owners; (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement); (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between each of the Investors or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the "**Investor-related Information**") within the time as requested by any of the Regulators. CUAM HK, on behalf of the Investors, further authorizes each of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates, directors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;
- (j) CUAM HK, on behalf of the Investors, has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment by the Investors in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to procure the Investors to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

- (k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Overall Coordinators or the Sole Sponsor in connection with the transactions contemplated thereunder;
- (l) each of the Investors is subscribing for the Investor Shares for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investors are not, individually or collectively, entitled to nominate any person to be a director or officer of the Company;
- (m) if any Investor is subscribing for the Investor Shares in reliance on Rule 144A, the Investor Shares will constitute “restricted securities” within the meaning of Rule 144 under the Securities Act; or if it is subscribing for the Investor Shares outside the United States, it is an “offshore transaction” within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;
- (n) the Investors are subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;
- (o) each of the Investors and the Investors’ respective beneficial owner(s) and/or associates, and the person (if any) for whose account each of the Investors is purchasing the Investor Shares and/or its associates: (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor’s subscription for the Investor Shares shall not constitute a “connected transaction” (as defined in the Listing Rules) and will not result in any of the Investors and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investors and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Code on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any subsidiaries of the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Sole Sponsor and the Overall Coordinators in writing; and (vi) do not fall under any category of the persons described under paragraph 1C in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (p) each of the Investors will subscribe for the Investor Shares using its own fund and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;

- (q) each of the Investors, its respective beneficial owner(s) and/or associates, and the person (if any) for whose account each of the Investors is purchasing the Investor Shares and/or its associates, is not a “connected client” of any of the Overall Coordinators, the Sole Sponsor, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms “connected client”, “lead broker” and “distributor” shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (r) each of the Investors’ account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term “**discretionary managed portfolio**” shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (s) neither the Investors, its respective beneficial owner(s) nor its associates is a director (including as a director within the preceding 12 months), supervisor or existing shareholder of the Company or its associates or a nominee of any of the foregoing;
- (t) CUAM HK, on behalf of the Investors, has not entered and will not enter into any contractual arrangement with any “distributor” (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;
- (u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, the applicable paragraphs of Chapters 2.3 and 4.15 of the Guide and the guidelines issued by the SFC (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Sole Sponsor and/or the Overall Coordinators to be in breach of such provisions;
- (v) the aggregate holding (directly and indirectly) of the Investors’ and their respective close associates (as defined in the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange;
- (w) none of CUAM HK, on behalf of the Investors, their respective beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Overall Coordinators, the Sole Sponsor, or by any one of the underwriters of the Global Offering; each of the Investors and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;
- (x) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide) has been or shall be entered into or made between CUAM HK, on behalf of the Investors, or its affiliates, directors, officers, employees or agents on the one hand and the Company, any member

of the Group or their respective affiliates, directors, officers, employees or agents;

- (y) except as provided for in this Agreement, CUAM HK, on behalf of the Investors, has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;
- (z) save as China Universal Asset Management Company Limited which will also be a cornerstone investor of the Company, neither the Investors nor any of its controlling shareholder(s), associates and beneficial owners has applied for or placed an order through the book building process for any Shares in the Global Offering other than pursuant to this Agreement;
- (aa) save as previously notified to the Sole Sponsor and the Overall Coordinators in writing, neither CUAM HK nor its beneficial owner(s) fall within (a) any of the placee categories (other than “cornerstone investor”) as set out in the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement; and
- (bb) save as previously disclosed to the Company, the Sole Sponsor and the Overall Coordinators in writing, CUAM HK, on behalf of the Investors, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares.

6.3 CUAM HK, for itself and on behalf of the Investors, represents and warrants to the Company, the Overall Coordinators and the Sole Sponsor that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Sole Sponsor and the Overall Coordinators and their respective affiliates is true, complete and accurate in all respects and is not misleading or deceptive. Without prejudice to the provisions of clause 6.1(b), CUAM HK, for itself and on behalf of the Investors, irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements or displayed documents which may be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sole Sponsor-OC (for itself and on behalf of other Overall Coordinators) and the Sole Sponsor. CUAM HK, for itself and on behalf of the Investors, undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Overall Coordinators and/or the Sole Sponsor to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the SFC and the CSRC. CUAM HK, for itself and on behalf of the Investors, hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global

Offering from time to time provided to CUAM HK, for itself and on behalf of the Investors, and making such amendments as may be reasonably required by CUAM HK, for itself and on behalf of the Investors (if any), CUAM HK, for itself and on behalf of the Investors, shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading or deceptive.

- 6.4 CUAM HK, on behalf of the Investors, understands that the representations, warranties, undertakings, agreements, confirmations and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. CUAM HK, on behalf of the Investors, acknowledges that the Company, the Overall Coordinators, the Sole Sponsor, the underwriters of the Global Offering, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the warranties, undertakings, representations, agreements, confirmations and acknowledgements of CUAM HK, on behalf of the Investors, set forth herein, and it agrees to notify the Company, the Overall Coordinators and the Sole Sponsor promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements herein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect.
- 6.5 CUAM HK, on behalf of the Investors, agrees and undertakes that the Investors will, and failing which CUAM HK will, on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Overall Coordinators, the Sole Sponsor and the underwriters of the Global Offering, each on its own behalf and on trust for its affiliates, any person who controls it within the meaning of the Securities Act as well as its officers, directors, employees, staff, associates, partners, agents and representatives (collectively, the “**Indemnified Parties**”), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investors or its officers, directors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.
- 6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by CUAM HK, for itself and on behalf of the Investors, under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date, and, if applicable, the Delayed Delivery Date.
- 6.7 The Company represents, warrants and undertakes that:
- (a) it has been duly incorporated and is validly existing under the laws of the PRC;
 - (b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute its legal, valid and binding obligations;

- (c) subject to full payment and the Lock-Up Period provided under clause 5.1, save for the fact that the Investor Shares cannot be subscribed for by or traded between legal or natural persons of the PRC except for certain QDII in the PRC, qualified PRC investors under the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect and other persons who are entitled to hold the H Shares pursuant to the relevant PRC laws and regulations or upon approvals of any competent authorities, the Investor Shares will, when delivered to the Investors in accordance with clause 4.3, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank *pari passu* with the Shares then in issue and to be listed on the Stock Exchange;
 - (d) none of the Company, any member of the Group and their respective affiliates, directors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide) with any of the Investors or its affiliates, directors, supervisors (if applicable), officers, employees, agents or representatives; and
 - (e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, officers, employees, agents or representatives has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.
- 6.8 The Company acknowledges, confirms and agrees that the Investors will be relying on information contained in the International Offering Circular and that the Investors shall have the same rights in respect of the International Offering Circular as other investors purchasing Shares in the International Offering.
- 7. TERMINATION**
- 7.1 This Agreement may be terminated:
- (a) in accordance with clauses 3.2, 4.6 or 4.8;
 - (b) solely by the Company, or by each of the Sole Sponsor-OC and the Sole Sponsor, in the event that there is a material breach of this Agreement on the part of CUAM HK, and/or any of the Investors, (or the wholly-owned subsidiary of the Investors in the case of transfer of Investor Shares pursuant to clause 5.2) (including a material breach of the representations, warranties, undertakings and confirmations by CUAM HK, and/or any of the Investors, under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or
 - (c) with the written consent of all the Parties.
- 7.2 Without prejudice to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, except for clauses 8.1, 10, 11, 12 and 14 which shall survive the termination of this Agreement, the Parties shall not be bound to proceed with their respective obligations under this Agreement and the rights and liabilities of the Parties hereunder shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

- 7.3 Notwithstanding clause 7.2, clause 6.5 and indemnities given by the CUAM HK on behalf of the Investors herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

- 8.1 Save as otherwise provided in this Agreement, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Overall Coordinators, the Sole Sponsor, and CUAM HK, on behalf of the Investors, without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:
- (a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators to which the Company, the Overall Coordinators and/or the Sole Sponsor is subject, and the background of CUAM HK and the Investors, and the relationship between the Company, CUAM HK and Investors, may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements or displayed documents to be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering;
 - (b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party; and
 - (c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the SFC, and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display to the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.
- 8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by CUAM HK, on behalf of the Investors, except where CUAM HK, on behalf of the Investors, shall have consulted the Company, the Overall Coordinators and the Sole Sponsor in advance to seek their prior written consent as to the principle, form and content of such disclosure.
- 8.3 The Company shall use its reasonable endeavors to provide for review by CUAM HK, on behalf of the Investors, of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company, CUAM HK and the Investors, and the general background information on CUAM HK and the Investors, prior to publication. CUAM HK, on behalf of the Investors, shall cooperate with the Company, the Overall Coordinators and the Sole Sponsor to ensure that all references

to it in such Public Documents are true, complete, accurate and not misleading or deceptive and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Overall Coordinators and the Sole Sponsor and their respective counsels.

- 8.4 CUAM HK, on behalf of the Investors, undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its background information, its relationship with the Company, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinators or the Sole Sponsor) to (i) update the description of CUAM HK and the Investors, in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Sole Sponsor and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange, the SFC and the CSRC.

9. NOTICES

- 9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

<u>Party</u>	<u>Contact</u>	<u>Address</u>
Company	Email: GFexe- Goodhope@genfleet.com Attention: The Board of Directors	Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road, (Shanghai) Pilot Free Trade Zone, PRC
CUAM HK (as the investment manager for and on behalf of the Investors listed in Schedule 3)	Facsimile: 852 3983 5799 Email: ophk@htffund.com Attention: Operation Team	3710-11, 37/F, Two IFC, 8 Finance Street, Central, Hong Kong
CITICS	Email: ProjectGoodHope@clsa.com / ProjectGoodHope@citics.com Attention: Project Goodhope Deal Team	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectGoodHope@clsa.com / ProjectGoodHope@citics.com Attention: Project Goodhope	18/F, One Pacific Place 88 Queensway Hong Kong

	Deal Team	

- 9.2 Any notice delivered hereunder shall be delivered by hand or sent by facsimile or by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by facsimile, on receipt of confirmation of transmission, 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), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

- 10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.
- 10.2 The obligations of each of the Sole Sponsor and the Overall Coordinators as stipulated in this Agreement are several (and not joint or joint and several). None of the Sole Sponsor or the Overall Coordinators will be liable for any failure on the part of any of the other the Sole Sponsor or Overall Coordinators to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the Sole Sponsor or Overall Coordinators to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Sole Sponsor and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the Sole Sponsor and Overall Coordinators.
- 10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Sole Sponsor-OC shall be conclusive and binding with respect to the number of Investor Shares and the Offer Price and the amount of payment required to be made by CUAM HK, on behalf of the Investors pursuant to clause 4.2 for the purposes of this Agreement.
- 10.4 CUAM HK, on behalf of the Investors, the Company, the Overall Coordinators and the Sole Sponsor shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.
- 10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.
- 10.6 This Agreement will be executed in the English language only.

- 10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.
- 10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.
- 10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.
- 10.10 This Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by CUAM HK, on behalf of the Investors. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.
- 10.11 To the extent otherwise set out in this clause 10.11, 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 rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:
- (a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.
 - (b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11.
- 10.12 Each of the Overall Coordinators and the Sole Sponsor has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or CUAM HK, on behalf of the Investors) to any one or more of their affiliates. Such Overall Coordinator or Sole Sponsor shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.
- 10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.
- 10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.
- 10.16 Without prejudice to all rights to claim against CUAM HK, on behalf of the Investors, for all losses and damages suffered by the other Parties, if there is any breach of warranties made by CUAM HK, on behalf of the Investors, on or before the Listing Date or the Delayed Delivery Date (if applicable), the Company, the Sole Sponsor-OC and the Sole Sponsor shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.
- 10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

11. GOVERNING LAW AND JURISDICTION

- 11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the Laws of Hong Kong.
- 11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong and the governing law of the arbitration proceedings shall be Hong Kong Laws. There shall be three arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

12. IMMUNITY

- 12.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), CUAM HK, on behalf of the Investors, has or can claim for any Investor(s) or their assets, properties or revenues any immunity (on the grounds of sovereignty or

crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), CUAM HK, on behalf of the Investor(s), hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

- 13.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF:

GenFleet Therapeutics (Shanghai) Inc.
(劲方医药科技 (上海) 股份有限公司)

By:

A handwritten signature in black ink, appearing to be 'Qiang Lu', is written over a horizontal line.

Name: Qiang Lu

Title: Director

FOR AND ON BEHALF OF:

**CHINA UNIVERSAL ASSET
MANAGEMENT (HONG KONG)
COMPANY LIMITED**

**(as the investment manager for and on behalf
of the Investors listed in Schedule 3)**

By:



Name: Luke Yung

Title: Head of Trading

FOR AND ON BEHALF OF:
CITIC Securities (Hong Kong) Limited

A handwritten signature in black ink, appearing to be 'Kei Tse', written over a horizontal line.

Name: Kei Tse
Title: Director

FOR AND ON BEHALF OF:
CLSA Limited

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

Name: Heung Li
Title: Managing Director

FOR AND ON BEHALF OF:
CLSA Limited



Name: Kei Tse
Title: Director

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 8,000,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which CUAM HK, on behalf of the Investors, will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 200 H Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement might be affected by the reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares in the Hong Kong Public Offering falls within the circumstance as set out in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis to satisfy the public demands under the Hong Kong Public Offering. Further, the Sole Sponsor and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including but not limited to (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the securities in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rules 8.08(1) and 19A.13A of the Listing Rules and Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimum free float requirement under Rules 8.08A and 19A.13C of the Listing Rules or as otherwise approved by the Stock Exchange; and (iv) the requirements under Practice Note 18 to the Listing Rules.

SCHEDULE 2

PARTICULARS OF CUAM HK

Place of incorporation:	Hong Kong, China
Certificate of incorporation number:	1387390
Business registration number:	51384364-000-11-24-6
LEI number:	254900NBBFI8LWE19Q25
Business address and telephone number and contact person:	3710-11, 37/F, Two IFC, 8 Finance Street, Central, Hong Kong 852 3983 5600
Principal activities:	Type 1: Dealing in Securities Type 4: Advising on Securities Type 9: Asset Management
Ultimate controlling shareholder:	China Universal Asset Management Co., Ltd.
Place of incorporation of ultimate controlling shareholder(s):	China
Business registration number and LEI number of ultimate controlling shareholder(s):	Business registration number : 310000000087571 LEI: 3003003AMVUNKLPT0E49
Principal activities of ultimate controlling shareholder(s):	Fund raising, fund sales, asset management, and other business approved by China Securities Regulatory Commission
Shareholder and interests held:	100%
Description of the Investor for insertion in the Prospectus:	China Universal Asset Management (Hong Kong) Company Limited (" China Universal (HK) "), founded in November 2009, is a wholly owned subsidiary of China Universal Asset Management Company Limited. China Universal (HK) is among the first group of Chinese fund management company subsidiaries established outside of Mainland

China. China Universal (HK) is licensed by the Hong Kong Securities and Futures Commission to carry on Type 1 (Dealing in Securities), Type 4 (Advising on Securities) and Type 9 (Asset Management) regulated activities under Part V of the Securities and Futures Ordinance. China Universal (HK) manages investment funds, provides investment advisory services, and manages discretionary accounts.

As confirmed by China Universal (HK), the subscription of the Offer Shares as a cornerstone investor will be made by it in its capacity as the investment manager for and on behalf of the following fund(s) and discretionary investment account(s): CUAM China-Hong Kong Strategy Fund, Better Supply Chain (HK) Holdings Co., Limited.

The mission of China Universal (HK) is to be the gateway for overseas investments into China as well as domestic investments going overseas. Leveraging its expertise in the local market, it looks to build trusted partnerships with international investors who seek to invest into China; building upon its overseas presence, China Universal (HK) also offer unique international investment opportunities to domestic Chinese institutional and individual investors.

Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to placees:

N/A

Schedule 3
The Investor(s)

	Investor(s)
1.	CUAM China-Hong Kong Strategy Fund
2.	Better Supply Chain (HK) Holdings Co., Limited

CORNERSTONE INVESTMENT AGREEMENT

SEPTEMBER 9, 2025

GENFLEET THERAPEUTICS (SHANGHAI) INC.

AND

FULLGOAL FUND MANAGEMENT CO., LTD.

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

THIS AGREEMENT (this “**Agreement**”) is made on September 9, 2025

BETWEEN:

- (1) **GENFLEET THERAPEUTICS (SHANGHAI) INC.**, a limited liability company established in the PRC on August 23, 2017 which was converted into a joint stock company with limited liability on September 29, 2024, whose registered office is at Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road, (Shanghai) Pilot Free Trade Zone, PRC (the “**Company**”);
- (2) **FULLGOAL FUND MANAGEMENT CO., LTD.**, a company incorporated in the PRC whose registered office is at 27-30F & 38F, Century Link Tower 2, 1196 Century Avenue, Pudong New District, Shanghai, China (the “**Investor**”);
- (3) **CITIC SECURITIES (HONG KONG) LIMITED**, of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITICS**” or the “**Sole Sponsor**”); and
- (4) **CLSA LIMITED**, of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**” or the “**Sole Sponsor-OC**”).

WHEREAS:

- (A) The Company has made an application for listing of its H Shares (as defined herein below) on the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”) comprising:
 - (i) a public offering by the Company for subscription of the number of H Shares as described in the Prospectus (as defined below) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of the number of H Shares as described in the Prospectus offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) and in the United States to qualified institutional buyers (“**QIBs**”) in reliance upon Rule 144A (as defined below) or another available exemption from the registration requirements under the Securities Act (the “**International Offering**”).
- (B) CITICS is acting as the Sole Sponsor, and CLSA is acting as the Sole Sponsor-OC of the Global Offering.
- (C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Agreement, including its schedules and recitals, each of the following words and expressions shall, unless the context requires otherwise, have the following meanings:

“affiliate” in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term **“control”** (including the terms **“controlling”**, **“controlled by”** and **“under common control with”**) means the possession, direct or indirect, 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;

“Aggregate Investment Amount” means the amount equal to the Offer Price multiplied by the number of Investor Shares;

“Approvals” has the meaning given to it in clause 6.2(g);

“associate/close associate” shall have the meaning ascribed to such term in the Listing Rules and **“associates/close associates”** shall be construed accordingly;

“Brokerage” means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of the Fees Rules of the Listing Rules;

“business day” means any day (other than Saturday and Sunday and a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

“CCASS” means the Hong Kong Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

“Closing” means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

“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;

“connected person/core connected person” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and **“connected persons/core connected persons”** shall be construed accordingly;

“connected relationship” shall have the meaning ascribed to such term and as construed under the CSRC Filing 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;

“**controlling shareholder**” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and “**controlling shareholders**” shall be construed accordingly;

“**CSRC**” means the China Securities Regulatory Commission;

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

“**Delayed Delivery Date**” means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Sole Sponsor-OC shall notify the Investor in accordance with clause 4.3;

“**dispose of**” includes, in respect of any Relevant Shares, directly or indirectly;

- (i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), either directly or indirectly, conditionally or unconditionally, or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or agreeing or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or
- (ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or
- (iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or
- (iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and “**disposal**” shall be construed accordingly;

“**FINI**” shall have the meaning ascribed to such term to in the Listing Rules;

“**Global Offering**” has the meaning given to it in Recital (A);

“Governmental Authority” means any governmental, inter-governmental, regulatory or administrative commission, board, body, department, authority or agency, or any stock exchange (including without limitation, the Stock Exchange, the SFC and the CSRC), self-regulatory organization or other non-governmental regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational;

“Group” means the Company, its subsidiaries from time to time or, where the context so requires, in respect of the period prior to our Company becoming the holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of our Company at the relevant time;

“Guide” means the Guide for New Listing Applicants published by the Stock Exchange as amended or supplemented from time to time;

“H Shares” means the ordinary shares in the share capital of the Company with a nominal value of RMB0.1 each, which are to be subscribed for and traded in HK dollars and are to be listed on the Stock Exchange;

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

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

“Hong Kong Public Offering” has the meaning given to it in Recital (A);

“Indemnified Parties” has the meaning given to it in clause 6.5, and **“Indemnified Party”** shall mean any one of them, as the context shall require;

“International Offering” has the meaning given to it in Recital (A);

“International Offering Circular” means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

“Investor-related Information” has the meaning given to it in clause 6.2(i);

“Investor Shares” means the number of H Shares to be subscribed for by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Sole Sponsor-OC;

“Laws” means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including without limitation, the Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions;

“Levies” means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date) and the Accounting and Financial Reporting Council transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

“Listing Date” means the date on which the Shares are initially listed on the Main Board of the Stock Exchange;

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

“Lock-up Period” has the meaning given to it in clause 5.1;

“Offer Price” means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the H Shares are to be offered or sold pursuant to the Global Offering;

“Overall Coordinators” means CLSA (acting as the Sole Sponsor-OC), BOCOM International Securities Limited, Fosun International Securities Limited and ABCI Capital Limited;

“Over-allotment Option” has the meaning given to it in the International Offering Circular;

“Parties” means the named parties to this Agreement, and **“Party”** shall mean any one of them, as the context shall require;

“PRC” means the People’s Republic of China, excluding, for purposes of this Agreement only, the regions of Hong Kong, Macau and Taiwan of the People’s Republic of China;

“Preliminary Offering Circular” means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended, supplemented or otherwise modified from time to time;

“Professional Investor” has the meaning given to it in Part 1 of Schedule 1 to the SFO;

“proprietary investment basis” means such investment as made by an Investor for its own account and investment purpose but not acting as an agent on behalf of any third parties, whether or not such investment is made for the benefits of any shareholders or fund investors of such Investor;

“Prospectus” means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

“Public Documents” means the Preliminary Offering Circular and the International Offering Circular for the International Offering and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

“QIB(s)” has the meaning given to it in Recital (A);

“Regulation S” means Regulation S under the Securities Act;

“**Regulators**” has the meaning given to it in clause 6.2(i);

“**Relevant Shares**” means the Investor Shares subscribed for by the Investor or a wholly-owned subsidiary of the Investor under clause 2.2 (if any) pursuant to this Agreement, and any shares or other securities of or interests in the Company which are derived from the Investor Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

“**RMB**” or “**Renminbi**” means Renminbi, the lawful currency of the PRC;

“**Rule 144A**” means Rule 144A under the Securities Act;

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

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

“**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;

“**Shares**” means the ordinary shares in the share capital of the Company with a nominal value of RMB0.1 each, including H Shares and Unlisted Shares;

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

“**subsidiary**” has the meaning given to it in the Companies Ordinance;

“**Unlisted Shares**” means the ordinary share(s) issued by the Company, with a nominal value of RMB0.1 each, which is/ are not listed on any stock exchange;

“**U.S.**” and “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“**US\$**” or “**US dollar**” means the lawful currency of the United States; and

“**U.S. Person**” has the meaning given to it in Regulation S under the Securities Act.

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;
- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form an integral part of this Agreement and 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 schedules;
- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute, statutory provision, regulation or rule includes a reference:
 - (i) to that statute, statutory provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;
 - (ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) to any subordinate legislation made under it;
- (g) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;
- (h) a reference to a “**person**” includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);
- (i) references to “**include**”, “**includes**” and “**including**” shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and
- (j) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

- 2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or jointly waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) and other terms and conditions of this Agreement:
 - (a) the Investor will subscribe for, and the Company will issue, allot and place and the Sole Sponsor-OC will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Sole Sponsor-OC and/or its affiliates in its capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and
 - (b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.
- 2.2 The Investor may elect by notice in writing served to the Company, the Sole Sponsor-OC and the Sole Sponsor not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located

outside the United States and (iii) acquiring the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

- (a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Sole Sponsor-OC and the Sole Sponsor written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary; and
- (b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Sole Sponsor-OC and the Sole Sponsor the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.5.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Sole Sponsor-OC or the Sole Sponsor any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Sole Sponsor-OC or the Sole Sponsor first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

- 2.3 The Sole Sponsor-OC may in its sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.
- 2.4 The Company and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company, the Sole Sponsor-OC in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

- 3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Sole Sponsor-OC to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) at or prior to the Closing:
 - (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as

subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

- (b) the Offer Price having been agreed upon between the Company and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the underwriters of the Global Offering);
- (c) the Listing Committee of the Stock Exchange having granted the approval for listing of, and permission to deal in, the H Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
- (d) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and
- (e) the representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are and will be accurate, true and complete in all respects and not misleading or deceptive and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Sole Sponsor-OC and the Sole Sponsor), the obligation of the Investor to purchase, and the obligations of the Company and the Sole Sponsor-OC to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and in any event no later than 30 days from the date of termination of this Agreement and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Sole Sponsor-OC and/or the Sole Sponsor shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving the Investor the right to cure any breaches of the representations, warranties, undertakings, acknowledgements and confirmations given by the Investor under this Agreement during the period until the aforementioned date under this clause.

3.3 The Investor acknowledges that there can be no guarantee that the Global Offering will be completed or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Overall Coordinators or the Sole Sponsor to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason

by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Overall Coordinators and/or the Sole Sponsor or their respective affiliates, directors, officers, employees, partners, agents and representatives on the basis that the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

- 4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Sole Sponsor-OC (and/or its affiliates) in their capacities as representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Sole Sponsor-OC.
- 4.2 Regardless of the time and manner of the delivery of the Investor Shares, the Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Sole Sponsor-OC) no later than one (1) business day prior to the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Sole Sponsor-OC in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.
- 4.3 If the Sole Sponsor-OC in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the “**Delayed Delivery Date**”) later than the Listing Date, the Sole Sponsor-OC shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. Such determination by the Sole Sponsor-OC will be conclusive and binding on the Investor. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investor Shares as specified in clause 4.2.
- 4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Sole Sponsor-OC in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.
- 4.5 Without prejudice to clause 4.3, delivery of for the Investor Shares may also be made in any other manner which the Company, the Sole Sponsor-OC, the Sole Sponsor and the Investor may agree in writing, provided that, payment for the Investor Shares shall

not be later than one (1) business day prior to the Listing Date regardless of the time and manner of the delivery of the Investor Shares.

- 4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Sole Sponsor-OC and the Sole Sponsor reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Sole Sponsor-OC and the Sole Sponsor shall cease and terminate (but without prejudice to any claim which the Company, the Sole Sponsor-OC and the Sole Sponsor may have against the Investor arising out of its failure to comply with its obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.
- 4.7 In the event that the requirement under Rule 8.08(3) of the Listing Rules, in which no more than 50% of the Shares in public hands on the Listing Date (prior to the exercise of the Over-allotment Option) can be beneficially owned by the three largest public shareholders, cannot be satisfied, the Sole Sponsor, the Sole Sponsor-OC and the Company shall have the right to adjust the allocation of the number of Investor Shares to be purchased by the Investor in their sole and absolute discretion to satisfy the requirement under Rule 8.08(3) of the Listing Rules.
- 4.8 None of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and each of the Company, the Sole Sponsor-OC (for itself and on behalf of other Overall Coordinators) and the Sole Sponsor shall be entitled to terminate this Agreement if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond control of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, outbreak or escalations of diseases, epidemics or pandemics including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and the COVID-19, declaration of a national, international, regional emergency, disaster, calamity, crisis, economic or comprehensive sanctions, explosion, earthquake, volcanic eruption, severe transport disruption, paralysis in government operation, public disorder, political instability or threat or escalation or outbreak of hostilities, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, accidental or mechanical or electrical breakdown, technical or computer failure or failure of any money transmission system, embargo, labor dispute and changes in any existing or future Laws, any existing or future act of governmental activity or the like.

5. RESTRICTIONS ON THE INVESTOR

- 5.1 Subject to clause 5.2, the Investor for itself and on behalf of its wholly-owned subsidiary (where the Investor Shares are to be held by such wholly-owned subsidiary, if any) agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Sole Sponsor that without the prior written consent of each of the Company,

the Overall Coordinators and the Sole Sponsor, the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period of six (6) months from and including the Listing Date (the “**Lock-up Period**”), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities, or agrees, enters into an agreement or publicly announces an intention to enter into such a transaction; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction; or (iv) agree or contract to, or publicly announce an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, the Investor shall ensure that (a) such disposal will comply with all applicable Laws, and (b) the Investor will use its best endeavors to ensure that the disposal will not create a disorderly and false market in the H Shares and is otherwise in compliance with all applicable Laws.

5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant Shares to any wholly-owned subsidiary of the Investor, provided that, in all cases:

- (a) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Overall Coordinators and the Sole Sponsor in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor’s obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;
- (b) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, undertakings, representations and warranties as provided in clause 6;
- (c) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;
- (d) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Sole Sponsor in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor’s obligations under this Agreement, including the restrictions in this clause 5 imposed on the

Investor and gives the same acknowledgements, confirmations, undertakings, representations and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

- (e) such wholly-owned subsidiary (A) is a QIB or (B) (i) is not and will not be a U.S. Person nor acquiring the Relevant Shares for the account or benefit of any U.S. Person; (ii) is and will be located outside the United States and (iii) is and will be acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

- 5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Overall Coordinators and the Sole Sponsor, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of “substantial shareholder”) of the Company’s entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates (as defined under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08) to fall below the required percentage set out in Rule 8.08 of the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Sole Sponsor and the Overall Coordinators if it comes to its attention of any of the abovementioned situations.
- 5.4 The Investor agrees that the Investor’s holding of the Company’s share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Overall Coordinators and/or the Sole Sponsor, provide reasonable evidence to the Company, the Overall Coordinators and the Sole Sponsor showing that the Investor’s holding of the Company’s share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for H Shares in the Global Offering (other than the Investor Shares and unless otherwise permitted by applicable laws and regulations) or make an application for H Shares in the Hong Kong Public Offering.
- 5.5 The Investor and its affiliates, associates, directors, officers, employees, agents or representatives shall not directly or indirectly accept or enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide or other written guidance published by the Hong Kong regulators) with the Company, any other member of the Group or their respective affiliates, directors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

- 6.1 The Investor acknowledges, represents, undertakes, warrants, agrees and confirms to each of the Company, the Overall Coordinators and the Sole Sponsor that:

- (a) each of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates, directors, officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;
- (b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available as document on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;
- (c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Overall Coordinators;
- (d) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;
- (e) the Investor Shares will be subscribed for by the Investor through the Sole Sponsor-OC and/or its affiliates in their capacities as representatives of the international underwriters of the International Offering;
- (f) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;
- (g) the Investor is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of any of the aforementioned persons;
- (h) the number of Investor Shares may be affected by re-allocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules or Chapter 4.14 of the Guide or Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;
- (i) the Sole Sponsor, the Sole Sponsor-OC and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including but not limited to (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the securities in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum

public float requirement under Rules 8.08(1) and 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimum free float requirement under Rules 8.08A and 19A.13C of the Listing Rules or as otherwise approved by the Stock Exchange; and (iv) the requirements under Practice Note 18 to the Listing Rules;

- (j) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Sole Sponsor-OC and/or the Sole Sponsor have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;
- (k) none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective subsidiaries, affiliates, agents, directors, officers, employees, partners or representatives nor any other party involved in the Global Offering assumes any responsibility for any tax, legal, currency, economic or other consequences of the acquisition of, or in relation to any dealings in, the Investor Shares;
- (l) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdictions except as allowed by applicable Laws of such jurisdiction;
- (m) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an “offshore transaction” (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;
- (n) it understands that none of the Company, the Overall Coordinators, the Sole Sponsor or any of the international underwriters of the International Offering or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability any available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;
- (o) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock-up Period;
- (p) the Investor irrevocably waives to the fullest extent permitted by applicable Laws, any claims it may have against any of the Sole Sponsor, the Overall

Coordinators, the other underwriters and the Company, their respective affiliates, directors, officers, employees, advisors and representatives arising out of or in connection with this Agreement and the Global Offering;

- (q) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, officers, employees, advisers and representatives (the "Authorized Recipients") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause (q)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause (q)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;
- (r) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:
 - (i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;
 - (ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and
 - (iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or

verbally) or furnished to the Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

- (s) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;
- (t) the Investor has not subscribed for the Investor Shares as a result of, and neither the Investor nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the Investor Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made with respect to the Investor Shares;
- (u) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Overall Coordinators or the Sole Sponsor concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;
- (v) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information (whether prepared by the Company, the Sole Sponsor, the Overall Coordinators or respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates or otherwise) which may have been furnished to the Investor by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor (including their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Overall Coordinators, the Sole Sponsor and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Overall Coordinators, the Sole Sponsor and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from its use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;
- (w) none of the Overall Coordinators, the Sole Sponsor, the other underwriters of the Global Offering and their respective directors, officers, employees,

subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;

- (x) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;
- (y) it has conducted its own investigation with respect to the Company and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Overall Coordinators, the Sole Sponsor or the underwriters in connection with the Global Offering and none of the Company, the Overall Coordinators, the Sole Sponsor or their respective associates, affiliates, directors, officers, employees, partners, advisors, agents or representatives, or any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the acquisition of or in relation to any dealings in the Investor Shares;
- (z) its understands that no public market now exists for the Investor Shares, and that none of the Company, the Overall Coordinators, the Sole Sponsor, their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, agents, advisors, associates, partners and representatives, or any other party involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;
- (aa) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Overall Coordinators, the Sole Sponsor or any of their respective associates, affiliates, directors, officers, employees, partners, advisors, agents or representatives to the Investor or its subsidiaries will arise;

- (bb) the Company and the Sole Sponsor-OC will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the number of H Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of H Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws;
- (cc) any trading in the H Shares is subject to compliance with applicable laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange;
- (dd) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognized by the Company in respect of the Relevant Shares; and
- (ee) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made no later than one (1) business day prior to the Listing Date or such other date as agreed in accordance with clause 4.5.

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Overall Coordinators and the Sole Sponsor that:

- (a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up;
- (b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to the Investor or would require any registration or licensing within the jurisdiction that the Investor is in;
- (c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;
- (d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;
- (e) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;
- (f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;
- (g) all consents, approvals, authorizations, permissions and registrations (the “**Approvals**”) under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the

Investor Shares under this Agreement have been obtained and are in full force and effect and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been invalidated, revoked, withdrawn or set aside as at the date of this Agreement, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, revoked, withdrawn or set aside. The Investor further agrees and undertakes to notify the Company, the Overall Coordinators and the Sole Sponsor forthwith in writing if any of the Approvals ceases to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;

- (h) the execution and delivery of this Agreement by the Investor, and its performance of this Agreement, the subscription for or acquisition of (as the case may be) the Investor Shares and the acceptance of the delivery of the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor's subscription for or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;
- (i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide, or cause to or procure to be provided, either directly or indirectly via the Company, the Overall Coordinators and/or the Sole Sponsor, to the Stock Exchange, the SFC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its ultimate beneficial owner(s) and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription for the Investor Shares (including, without limitation, their respective names and places of incorporation); (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement); (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the "**Investor-related Information**") within the time as requested by any of the Regulators. The Investor further authorizes each of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates, directors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other

announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

- (j) the Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;
- (k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Overall Coordinators or the Sole Sponsor in connection with the transactions contemplated thereunder;
- (l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;
- (m) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A, the Investor Shares will constitute “restricted securities” within the meaning of Rule 144 under the Securities Act; or if it is subscribing for the Investor Shares outside the United States, it is an “offshore transaction” within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;
- (n) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;
- (o) the Investor and the Investor’s beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates: (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor’s subscription for the Investor Shares shall not constitute a “connected transaction” (as defined in the Listing Rules) and will not result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Code on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any subsidiaries of the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not

taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Sole Sponsor and the Overall Coordinators in writing; and (vi) do not fall under any category of the persons described under paragraph 1C in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

- (p) the Investor will subscribe for the Investor Shares using its own fund and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;
- (q) each of the Investor, its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, is not a “connected client” of any of the Overall Coordinators, the Sole Sponsor, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms “connected client”, “lead broker” and “distributor” shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (r) the Investor’s account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term “discretionary managed portfolio” shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (s) neither the Investor, its beneficial owner(s) nor its associates is a director (including as a director within the preceding 12 months), supervisor or existing shareholder of the Company or its associates or a nominee of any of the foregoing;
- (t) the Investor has not entered and will not enter into any contractual arrangement with any “distributor” (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;
- (u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, the applicable paragraphs of Chapters 2.3 and 4.15 of the Guide and the guidelines issued by the SFC (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Sole Sponsor and/or the Overall Coordinators to be in breach of such provisions;
- (v) the aggregate holding (directly and indirectly) of the Investor and its close associates (as defined in the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange;
- (w) none of the Investor, its beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Overall Coordinators, the Sole Sponsor, or by any one of the underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and

not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

- (x) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide) has been or shall be entered into or made between the Investor or its affiliates, directors, officers, employees or agents on the one hand and the Company, any member of the Group or their respective affiliates, directors, officers, employees or agents;
- (y) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;
- (z) neither the Investor nor any of its controlling shareholder(s), associates and beneficial owners has applied for or placed an order through the book building process for any Shares in the Global Offering other than pursuant to this Agreement;
- (aa) save as previously notified to the Sole Sponsor and the Overall Coordinators in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than “cornerstone investor”) as set out in the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company’s allotment results announcement; and
- (bb) save as previously disclosed to the Company, the Sole Sponsor and the Overall Coordinators in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares.

6.3 The Investor represents and warrants to the Company, the Overall Coordinators and the Sole Sponsor that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Sole Sponsor and the Overall Coordinators and their respective affiliates is true, complete and accurate in all respects and is not misleading or deceptive. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements or displayed documents which may be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sole Sponsor-OC (for itself and on behalf of other Overall Coordinators) and the Sole Sponsor. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Overall Coordinators and/or the Sole Sponsor to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the SFC and the CSRC. The Investor hereby agrees that after reviewing the

description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading or deceptive.

- 6.4 The Investor understands that the representations, warranties, undertakings, agreements, confirmations and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Overall Coordinators, the Sole Sponsor, the underwriters of the Global Offering, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations, agreements, confirmations and acknowledgements set forth herein, and it agrees to notify the Company, the Overall Coordinators and the Sole Sponsor promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements herein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect.
- 6.5 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Overall Coordinators, the Sole Sponsor and the underwriters of the Global Offering, each on its own behalf and on trust for its affiliates, any person who controls it within the meaning of the Securities Act as well as its officers, directors, employees, staff, associates, partners, agents and representatives (collectively, the “**Indemnified Parties**”), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its officers, directors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.
- 6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable, the Delayed Delivery Date.
- 6.7 The Company represents, warrants and undertakes that:
- (a) it has been duly incorporated and is validly existing under the laws of the PRC;
 - (b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute its legal, valid and binding obligations;
 - (c) subject to full payment and the Lock-Up Period provided under clause 5.1, save for the fact that the Investor Shares cannot be subscribed for by or traded

between legal or natural persons of the PRC except for certain QDII in the PRC, qualified PRC investors under the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect and other persons who are entitled to hold the H Shares pursuant to the relevant PRC laws and regulations or upon approvals of any competent authorities, the Investor Shares will, when delivered to the Investor in accordance with clause 4.3, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank pari passu with the Shares then in issue and to be listed on the Stock Exchange;

- (d) none of the Company, any member of the Group and their respective affiliates, directors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide) with any of the Investors or its affiliates, directors, supervisors (if applicable), officers, employees, agents or representatives; and
- (e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, officers, employees, agents or representatives has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.8 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

- (a) in accordance with clauses 3.2, 4.6 or 4.8;
- (b) solely by the Company, or by each of the Sole Sponsor-OC and the Sole Sponsor, in the event that there is a material breach of this Agreement on the part of the Investor (or the wholly-owned subsidiary of the Investor in the case of transfer of Investor Shares pursuant to clause 5.2) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or
- (c) with the written consent of all the Parties.

7.2 Without prejudice to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, except for clauses 8.1, 10, 11, 12 and 14 which shall survive the termination of this Agreement, the Parties shall not be bound to proceed with their respective obligations under this Agreement and the rights and liabilities of the Parties hereunder shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

7.3 Notwithstanding clause 7.2, clause 6.5 and indemnities given by the Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

- 8.1 Save as otherwise provided in this Agreement, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Overall Coordinators, the Sole Sponsor, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:
- (a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators to which the Company, the Overall Coordinators and/or the Sole Sponsor is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements or displayed documents to be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering;
 - (b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party; and
 - (c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the SFC, and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display to the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.
- 8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Overall Coordinators and the Sole Sponsor in advance to seek their prior written consent as to the principle, form and content of such disclosure.
- 8.3 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Overall Coordinators and the Sole Sponsor to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading or deceptive and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Overall Coordinators and the Sole Sponsor and their respective counsels.
- 8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in

clause 8.1 (including providing such further information and/or supporting documentation relating to it, its background information, its relationship with the Company, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinators or the Sole Sponsor) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Sole Sponsor and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange, the SFC and the CSRC.

9. NOTICES

- 9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

<u>Party</u>	<u>Contact</u>	<u>Address</u>
Company	Email: GFexe- Goodhope@genfleet.com Attention: The Board of Directors	Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road, (Shanghai) Pilot Free Trade Zone, PRC
Investor	Tel: 021-20361575; Email: bianjiahui@fullgoal.com.cn; Attention:bianjiahui	27- 30F&38F,CenturyLinkTower2, 1196CenturyAvenue,PudongNew District,Shanghai,China;021- 20361575
CITICS	Email: ProjectGoodHope@clsa.com/ ProjectGoodHope@citics.com Attention: Project Goodhope Deal Team	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectGoodHope@clsa.com/ ProjectGoodHope@citics.com Attention: Project Goodhope Deal Team	18/F, One Pacific Place 88 Queensway Hong Kong

- 9.2 Any notice delivered hereunder shall be delivered by hand or sent by facsimile or by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by facsimile, on receipt of confirmation of transmission, 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), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a

day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

- 10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.
- 10.2 The obligations of each of the Sole Sponsor and the Overall Coordinators as stipulated in this Agreement are several (and not joint or joint and several). None of the Sole Sponsor or the Overall Coordinators will be liable for any failure on the part of any of the other the Sole Sponsor or Overall Coordinators to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the Sole Sponsor or Overall Coordinators to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Sole Sponsor and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the Sole Sponsor and Overall Coordinators.
- 10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Sole Sponsor-OC shall be conclusive and binding with respect to the number of Investor Shares and the Offer Price and the amount of payment required to be made by the Investor pursuant to clause 4.2 for the purposes of this Agreement.
- 10.4 The Investor, the Company, the Overall Coordinators and the Sole Sponsor shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.
- 10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.
- 10.6 This Agreement will be executed in the English language only.
- 10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.
- 10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.
- 10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

- 10.10 This Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.
- 10.11 To the extent otherwise set out in this clause 10.11, 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 rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:
- (a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.
 - (b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11.
- 10.12 Each of the Overall Coordinators and the Sole Sponsor has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Overall Coordinator or Sole Sponsor shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.
- 10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:
- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.
- 10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

- 10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Sole Sponsor-OC and the Sole Sponsor shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.
- 10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

11. GOVERNING LAW AND JURISDICTION

- 11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the Laws of Hong Kong.
- 11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong and the governing law of the arbitration proceedings shall be Hong Kong Laws. There shall be three arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

12. IMMUNITY

- 12.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

- 13.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

14. PROCESS AGENT

- 14.1 The Investor irrevocably appoints FULLGOAL ASSET MANAGEMENT (HK) LIMITED at Room 2601 and 2608 Two Exchange Square, 8 Connaught Place, Hong Kong, to receive, for it and on its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by the Investor).
- 14.2 If for any reason the process agent ceases to be able to act as such or no longer has an address in Hong Kong, the Investor irrevocably agrees to appoint a substitute process agent acceptable to the Company, the Sole Sponsor and the Sole Sponsor-OC, and to deliver to the Company, the Sole Sponsor and the Sole Sponsor-OC a copy of the new process agent's acceptance of that appointment, within 30 days thereof.

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF:

GenFleet Therapeutics (Shanghai) Inc.
(劲方医药科技 (上海) 股份有限公司)

By:

A handwritten signature in black ink, appearing to be 'Qiang Lu', is written over a horizontal line.

Name: Qiang Lu

Title: Director

FOR AND ON BEHALF OF:

**FULLGOAL FUND MANAGEMENT CO.,
LTD.**

By:

A handwritten signature in black ink, appearing to be 'ZF' with a large loop, written over a horizontal line.

Name: Zhang Feng

Title: Director

FOR AND ON BEHALF OF:
CITIC Securities (Hong Kong) Limited

A handwritten signature in black ink, appearing to be 'K' followed by a flourish, positioned above a horizontal line.

Name: Kei Tse
Title: Director

FOR AND ON BEHALF OF:
CLSA Limited

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

Name: Heung Li
Title: Managing Director

FOR AND ON BEHALF OF:
CLSA Limited



Name: Kei Tse
Title: Director

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 8,000,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 200 H Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement might be affected by the reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares in the Hong Kong Public Offering falls within the circumstance as set out in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis to satisfy the public demands under the Hong Kong Public Offering. Further, the Sole Sponsor and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including but not limited to (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the securities in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rules 8.08(1) and 19A.13A of the Listing Rules and Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimum free float requirement under Rules 8.08A and 19A.13C of the Listing Rules or as otherwise approved by the Stock Exchange; and (iv) the requirements under Practice Note 18 to the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	PRC
Certificate of incorporation number:	310000400214240
Business registration number:	310000400214240
LEI number:	3003005N60MX1C6PHV30
Business address and telephone number and contact person:	27-30F & 38F, Century Link Tower 2, 1196 Century Avenue, Pudong New District, Shanghai, China 021-20361575, JIAHUI BIAN
Principal activities:	Management of publicly offered securities investment funds, fund distribution, and management of specific client assets.
Ultimate controlling shareholder:	none
Place of incorporation of ultimate controlling shareholder(s):	none
Business registration number and LEI number of ultimate controlling shareholder(s):	none
Principal activities of ultimate controlling shareholder(s):	none
Shareholder and interests held:	Guotai Haitong Securities Co., Ltd 27.775%; Shenwanhongyuan securities Co., Ltd. 27.775%; Bank of Montreal. 27.775%; Shandong Financial Asset Management Co., Ltd. 16.675%
Description of the Investor for insertion in the Prospectus:	Fullgoal Fund Management Co., Ltd. (富國基金管理有限公司) (“ Fullgoal Fund ”) is a fund management company established in China in April 1999, and is one of the first ten fund management companies authorized by the CSRC and other regulatory authorities to obtain full

licenses to provide asset management services in the PRC. Fullgoal Fund has a registered capital of RMB520 million and its main scope of business includes the provision of traditional fund management services, fund raising, fund sale and asset management solutions to both domestic and overseas clients. Fullgoal Fund is a QDII approved by the relevant PRC authority and is also the first fund management company with foreign equity participation among the first ten fund management companies in China. The relevant funds proposed to subscribe for the Offer Shares under the management of Fullgoal Fund are open-ended publicly raised securities investment funds registered with the CSRC.

The shareholders of Fullgoal Fund include (i) Guotai Haitong Securities Co., Ltd. (國泰海通證券股份有限公司) holding 27.775% in Fullgoal Fund; (ii) Shenwan Hongyuan Securities Co., Ltd. (申萬宏源證券股份有限公司) holding 27.775% in Fullgoal Fund; (iii) Bank of Montreal holding 27.775% in Fullgoal Fund, and (iv) Shandong Financial Asset Management Co., Ltd. (山東省金融資產管理股份有限公司), holding 16.675% in Fullgoal Fund. The Offer Shares to be allocated and issued to Fullgoal HK and Fullgoal Fund in their capacity as investment managers acting as agents on behalf of certain clients, will be held on a discretionary basis for and on behalf of clients who are Independent Third Parties to the best knowledge of Fullgoal HK and Fullgoal Fund.

富國基金管理有限公司（「富國基金」）為一家於 1999 年 4 月在中國成立的基金管理公司，亦為首批獲中國證監會等監管機構批准的十家基金管理公司之一，已取得在中國提供資產管理服務的所有牌照。富國基金的註冊資本為人民幣 520 百萬元，其主要業務範圍包括向國內外客戶提供傳統基金管理服務、資金募集、基金銷售及資產管理解決方案。富國基金為有關中國主管部門批准的合格境內機構投資者（QDII），亦為中國首批十家基金管理公司中，首家實現外資參股的基金管理公司。擬通過富國基金管理認購發售股份的相關基金，均為在中國證監會註冊的開放式公開募集證券投資基金。

富國基金的股東包括(i)國泰海通證券股份有限公司，持有富國基金 27.775%的權益；(ii) 申萬宏源證券有限公司，持有富國基金 27.775%的權益；(iii) 蒙特利爾銀行，持有富

國基金 27.775%的權益；及(iv)山東省金融資產管理股份有限公司，持有富國基金 16.675%的權益。

據富國香港及富國基金所知，將分配及發行予富國香港及富國基金（以投資經理身份作為代理人代表若干客戶行事）的發售股份，將為及代表作為獨立第三方的客戶而酌情持有。

Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to placees:

Cornerstone investor

CORNERSTONE INVESTMENT AGREEMENT

SEPTEMBER 9, 2025

GENFLEET THERAPEUTICS (SHANGHAI) INC.

AND

FULLGOAL ASSET MANAGEMENT (HK) LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

THIS AGREEMENT (this “**Agreement**”) is made on September 9, 2025

BETWEEN:

- (1) **GENFLEET THERAPEUTICS (SHANGHAI) INC.**, a limited liability company established in the PRC on August 23, 2017 which was converted into a joint stock company with limited liability on September 29, 2024, whose registered office is at Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road, (Shanghai) Pilot Free Trade Zone, PRC (the “**Company**”);
- (2) **FULLGOAL ASSET MANAGEMENT (HK) LIMITED**, a company incorporated in Hong Kong whose registered office is at Room 2601 and 2608 Two Exchange Square, 8 Connaught Place, Hong Kong (the “**Investor**”);
- (3) **CITIC SECURITIES (HONG KONG) LIMITED**, of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITICS**” or the “**Sole Sponsor**”); and
- (4) **CLSA LIMITED**, of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**” or the “**Sole Sponsor-OC**”).

WHEREAS:

- (A) The Company has made an application for listing of its H Shares (as defined herein below) on the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”) comprising:
 - (i) a public offering by the Company for subscription of the number of H Shares as described in the Prospectus (as defined below) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of the number of H Shares as described in the Prospectus offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) and in the United States to qualified institutional buyers (“**QIBs**”) in reliance upon Rule 144A (as defined below) or another available exemption from the registration requirements under the Securities Act (the “**International Offering**”).
- (B) CITICS is acting as the Sole Sponsor, and CLSA is acting as the Sole Sponsor-OC of the Global Offering.
- (C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Agreement, including its schedules and recitals, each of the following words and expressions shall, unless the context requires otherwise, have the following meanings:

“affiliate” in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term **“control”** (including the terms **“controlling”**, **“controlled by”** and **“under common control with”**) means the possession, direct or indirect, 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;

“Aggregate Investment Amount” means the amount equal to the Offer Price multiplied by the number of Investor Shares;

“Approvals” has the meaning given to it in clause 6.2(g);

“associate/close associate” shall have the meaning ascribed to such term in the Listing Rules and **“associates/close associates”** shall be construed accordingly;

“Brokerage” means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of the Fees Rules of the Listing Rules;

“business day” means any day (other than Saturday and Sunday and a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

“CCASS” means the Hong Kong Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

“Closing” means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

“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;

“connected person/core connected person” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and **“connected persons/core connected persons”** shall be construed accordingly;

“connected relationship” shall have the meaning ascribed to such term and as construed under the CSRC Filing 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;

“**controlling shareholder**” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and “**controlling shareholders**” shall be construed accordingly;

“**CSRC**” means the China Securities Regulatory Commission;

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

“**Delayed Delivery Date**” means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Sole Sponsor-OC shall notify the Investor in accordance with clause 4.3;

“**dispose of**” includes, in respect of any Relevant Shares, directly or indirectly;

- (i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), either directly or indirectly, conditionally or unconditionally, or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or agreeing or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or
- (ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or
- (iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or
- (iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and “**disposal**” shall be construed accordingly;

“**FINI**” shall have the meaning ascribed to such term to in the Listing Rules;

“**Global Offering**” has the meaning given to it in Recital (A);

“Governmental Authority” means any governmental, inter-governmental, regulatory or administrative commission, board, body, department, authority or agency, or any stock exchange (including without limitation, the Stock Exchange, the SFC and the CSRC), self-regulatory organization or other non-governmental regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational;

“Group” means the Company, its subsidiaries from time to time or, where the context so requires, in respect of the period prior to our Company becoming the holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of our Company at the relevant time;

“Guide” means the Guide for New Listing Applicants published by the Stock Exchange as amended or supplemented from time to time;

“H Shares” means the ordinary shares in the share capital of the Company with a nominal value of RMB0.1 each, which are to be subscribed for and traded in HK dollars and are to be listed on the Stock Exchange;

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

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

“Hong Kong Public Offering” has the meaning given to it in Recital (A);

“Indemnified Parties” has the meaning given to it in clause 6.5, and **“Indemnified Party”** shall mean any one of them, as the context shall require;

“International Offering” has the meaning given to it in Recital (A);

“International Offering Circular” means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

“Investor-related Information” has the meaning given to it in clause 6.2(i);

“Investor Shares” means the number of H Shares to be subscribed for by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Sole Sponsor-OC;

“Laws” means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including without limitation, the Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions;

“Levies” means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date) and the Accounting and Financial Reporting Council transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

“Listing Date” means the date on which the Shares are initially listed on the Main Board of the Stock Exchange;

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

“Lock-up Period” has the meaning given to it in clause 5.1;

“Offer Price” means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the H Shares are to be offered or sold pursuant to the Global Offering;

“Overall Coordinators” means CLSA (acting as the Sole Sponsor-OC), BOCOM International Securities Limited, Fosun International Securities Limited and ABCI Capital Limited;

“Over-allotment Option” has the meaning given to it in the International Offering Circular;

“Parties” means the named parties to this Agreement, and **“Party”** shall mean any one of them, as the context shall require;

“PRC” means the People’s Republic of China, excluding, for purposes of this Agreement only, the regions of Hong Kong, Macau and Taiwan of the People’s Republic of China;

“Preliminary Offering Circular” means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended, supplemented or otherwise modified from time to time;

“Professional Investor” has the meaning given to it in Part 1 of Schedule 1 to the SFO;

“proprietary investment basis” means such investment as made by an Investor for its own account and investment purpose but not acting as an agent on behalf of any third parties, whether or not such investment is made for the benefits of any shareholders or fund investors of such Investor;

“Prospectus” means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

“Public Documents” means the Preliminary Offering Circular and the International Offering Circular for the International Offering and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

“QIB(s)” has the meaning given to it in Recital (A);

“Regulation S” means Regulation S under the Securities Act;

“**Regulators**” has the meaning given to it in clause 6.2(i);

“**Relevant Shares**” means the Investor Shares subscribed for by the Investor or a wholly-owned subsidiary of the Investor under clause 2.2 (if any) pursuant to this Agreement, and any shares or other securities of or interests in the Company which are derived from the Investor Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

“**RMB**” or “**Renminbi**” means Renminbi, the lawful currency of the PRC;

“**Rule 144A**” means Rule 144A under the Securities Act;

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

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

“**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;

“**Shares**” means the ordinary shares in the share capital of the Company with a nominal value of RMB0.1 each, including H Shares and Unlisted Shares;

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

“**subsidiary**” has the meaning given to it in the Companies Ordinance;

“**Unlisted Shares**” means the ordinary share(s) issued by the Company, with a nominal value of RMB0.1 each, which is/ are not listed on any stock exchange;

“**U.S.**” and “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“**US\$**” or “**US dollar**” means the lawful currency of the United States; and

“**U.S. Person**” has the meaning given to it in Regulation S under the Securities Act.

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;
- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form an integral part of this Agreement and 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 schedules;
- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute, statutory provision, regulation or rule includes a reference:
 - (i) to that statute, statutory provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;
 - (ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) to any subordinate legislation made under it;
- (g) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;
- (h) a reference to a “**person**” includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);
- (i) references to “**include**”, “**includes**” and “**including**” shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and
- (j) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

- 2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or jointly waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) and other terms and conditions of this Agreement:
 - (a) the Investor will subscribe for, and the Company will issue, allot and place and the Sole Sponsor-OC will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Sole Sponsor-OC and/or its affiliates in its capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and
 - (b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.
- 2.2 The Investor may elect by notice in writing served to the Company, the Sole Sponsor-OC and the Sole Sponsor not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located

outside the United States and (iii) acquiring the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

- (a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Sole Sponsor-OC and the Sole Sponsor written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary; and
- (b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Sole Sponsor-OC and the Sole Sponsor the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.5.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Sole Sponsor-OC or the Sole Sponsor any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Sole Sponsor-OC or the Sole Sponsor first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

- 2.3 The Sole Sponsor-OC may in its sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.
- 2.4 The Company and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company, the Sole Sponsor-OC in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

- 3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Sole Sponsor-OC to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) at or prior to the Closing:
 - (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as

subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

- (b) the Offer Price having been agreed upon between the Company and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the underwriters of the Global Offering);
- (c) the Listing Committee of the Stock Exchange having granted the approval for listing of, and permission to deal in, the H Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
- (d) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and
- (e) the representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are and will be accurate, true and complete in all respects and not misleading or deceptive and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Sole Sponsor-OC and the Sole Sponsor), the obligation of the Investor to purchase, and the obligations of the Company and the Sole Sponsor-OC to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and in any event no later than 30 days from the date of termination of this Agreement and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Sole Sponsor-OC and/or the Sole Sponsor shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving the Investor the right to cure any breaches of the representations, warranties, undertakings, acknowledgements and confirmations given by the Investor under this Agreement during the period until the aforementioned date under this clause.

3.3 The Investor acknowledges that there can be no guarantee that the Global Offering will be completed or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Overall Coordinators or the Sole Sponsor to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason

by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Overall Coordinators and/or the Sole Sponsor or their respective affiliates, directors, officers, employees, partners, agents and representatives on the basis that the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

- 4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Sole Sponsor-OC (and/or its affiliates) in their capacities as representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Sole Sponsor-OC.
- 4.2 Regardless of the time and manner of the delivery of the Investor Shares, the Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Sole Sponsor-OC) no later than one (1) business day prior to the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Sole Sponsor-OC in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.
- 4.3 If the Sole Sponsor-OC in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the “**Delayed Delivery Date**”) later than the Listing Date, the Sole Sponsor-OC shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. Such determination by the Sole Sponsor-OC will be conclusive and binding on the Investor. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investor Shares as specified in clause 4.2.
- 4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Sole Sponsor-OC in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.
- 4.5 Without prejudice to clause 4.3, delivery of for the Investor Shares may also be made in any other manner which the Company, the Sole Sponsor-OC, the Sole Sponsor and the Investor may agree in writing, provided that, payment for the Investor Shares shall

not be later than one (1) business day prior to the Listing Date regardless of the time and manner of the delivery of the Investor Shares.

- 4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Sole Sponsor-OC and the Sole Sponsor reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Sole Sponsor-OC and the Sole Sponsor shall cease and terminate (but without prejudice to any claim which the Company, the Sole Sponsor-OC and the Sole Sponsor may have against the Investor arising out of its failure to comply with its obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.
- 4.7 In the event that the requirement under Rule 8.08(3) of the Listing Rules, in which no more than 50% of the Shares in public hands on the Listing Date (prior to the exercise of the Over-allotment Option) can be beneficially owned by the three largest public shareholders, cannot be satisfied, the Sole Sponsor, the Sole Sponsor-OC and the Company shall have the right to adjust the allocation of the number of Investor Shares to be purchased by the Investor in their sole and absolute discretion to satisfy the requirement under Rule 8.08(3) of the Listing Rules.
- 4.8 None of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and each of the Company, the Sole Sponsor-OC (for itself and on behalf of other Overall Coordinators) and the Sole Sponsor shall be entitled to terminate this Agreement if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond control of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, outbreak or escalations of diseases, epidemics or pandemics including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and the COVID-19, declaration of a national, international, regional emergency, disaster, calamity, crisis, economic or comprehensive sanctions, explosion, earthquake, volcanic eruption, severe transport disruption, paralysis in government operation, public disorder, political instability or threat or escalation or outbreak of hostilities, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, accidental or mechanical or electrical breakdown, technical or computer failure or failure of any money transmission system, embargo, labor dispute and changes in any existing or future Laws, any existing or future act of governmental activity or the like.

5. RESTRICTIONS ON THE INVESTOR

- 5.1 Subject to clause 5.2, the Investor for itself and on behalf of its wholly-owned subsidiary (where the Investor Shares are to be held by such wholly-owned subsidiary, if any) agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Sole Sponsor that without the prior written consent of each of the Company,

the Overall Coordinators and the Sole Sponsor, the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period of six (6) months from and including the Listing Date (the “**Lock-up Period**”), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities, or agrees, enters into an agreement or publicly announces an intention to enter into such a transaction; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction; or (iv) agree or contract to, or publicly announce an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, the Investor shall ensure that (a) such disposal will comply with all applicable Laws, and (b) the Investor will use its best endeavors to ensure that the disposal will not create a disorderly and false market in the H Shares and is otherwise in compliance with all applicable Laws.

5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant Shares to any wholly-owned subsidiary of the Investor, provided that, in all cases:

- (a) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Overall Coordinators and the Sole Sponsor in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor’s obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;
- (b) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, undertakings, representations and warranties as provided in clause 6;
- (c) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;
- (d) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Sole Sponsor in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor’s obligations under this Agreement, including the restrictions in this clause 5 imposed on the

Investor and gives the same acknowledgements, confirmations, undertakings, representations and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

- (e) such wholly-owned subsidiary (A) is a QIB or (B) (i) is not and will not be a U.S. Person nor acquiring the Relevant Shares for the account or benefit of any U.S. Person; (ii) is and will be located outside the United States and (iii) is and will be acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

- 5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Overall Coordinators and the Sole Sponsor, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of “substantial shareholder”) of the Company’s entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates (as defined under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08) to fall below the required percentage set out in Rule 8.08 of the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Sole Sponsor and the Overall Coordinators if it comes to its attention of any of the abovementioned situations.
- 5.4 The Investor agrees that the Investor’s holding of the Company’s share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Overall Coordinators and/or the Sole Sponsor, provide reasonable evidence to the Company, the Overall Coordinators and the Sole Sponsor showing that the Investor’s holding of the Company’s share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for H Shares in the Global Offering (other than the Investor Shares and unless otherwise permitted by applicable laws and regulations) or make an application for H Shares in the Hong Kong Public Offering.
- 5.5 The Investor and its affiliates, associates, directors, officers, employees, agents or representatives shall not directly or indirectly accept or enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide or other written guidance published by the Hong Kong regulators) with the Company, any other member of the Group or their respective affiliates, directors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

- 6.1 The Investor acknowledges, represents, undertakes, warrants, agrees and confirms to each of the Company, the Overall Coordinators and the Sole Sponsor that:

- (a) each of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates, directors, officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;
- (b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available as document on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;
- (c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Overall Coordinators;
- (d) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;
- (e) the Investor Shares will be subscribed for by the Investor through the Sole Sponsor-OC and/or its affiliates in their capacities as representatives of the international underwriters of the International Offering;
- (f) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;
- (g) the Investor is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of any of the aforementioned persons;
- (h) the number of Investor Shares may be affected by re-allocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules or Chapter 4.14 of the Guide or Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;
- (i) the Sole Sponsor, the Sole Sponsor-OC and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including but not limited to (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the securities in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum

public float requirement under Rules 8.08(1) and 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimum free float requirement under Rules 8.08A and 19A.13C of the Listing Rules or as otherwise approved by the Stock Exchange; and (iv) the requirements under Practice Note 18 to the Listing Rules;

- (j) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Sole Sponsor-OC and/or the Sole Sponsor have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;
- (k) none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective subsidiaries, affiliates, agents, directors, officers, employees, partners or representatives nor any other party involved in the Global Offering assumes any responsibility for any tax, legal, currency, economic or other consequences of the acquisition of, or in relation to any dealings in, the Investor Shares;
- (l) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdictions except as allowed by applicable Laws of such jurisdiction;
- (m) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an “offshore transaction” (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;
- (n) it understands that none of the Company, the Overall Coordinators, the Sole Sponsor or any of the international underwriters of the International Offering or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability any available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;
- (o) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock-up Period;
- (p) the Investor irrevocably waives to the fullest extent permitted by applicable Laws, any claims it may have against any of the Sole Sponsor, the Overall

Coordinators, the other underwriters and the Company, their respective affiliates, directors, officers, employees, advisors and representatives arising out of or in connection with this Agreement and the Global Offering;

- (q) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, officers, employees, advisers and representatives (the "Authorized Recipients") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause (q)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause (q)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;
- (r) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:
 - (i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;
 - (ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and
 - (iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or

verbally) or furnished to the Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

- (s) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;
- (t) the Investor has not subscribed for the Investor Shares as a result of, and neither the Investor nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the Investor Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made with respect to the Investor Shares;
- (u) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Overall Coordinators or the Sole Sponsor concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;
- (v) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information (whether prepared by the Company, the Sole Sponsor, the Overall Coordinators or respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates or otherwise) which may have been furnished to the Investor by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor (including their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Overall Coordinators, the Sole Sponsor and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Overall Coordinators, the Sole Sponsor and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from its use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;
- (w) none of the Overall Coordinators, the Sole Sponsor, the other underwriters of the Global Offering and their respective directors, officers, employees,

subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;

- (x) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;
- (y) it has conducted its own investigation with respect to the Company and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Overall Coordinators, the Sole Sponsor or the underwriters in connection with the Global Offering and none of the Company, the Overall Coordinators, the Sole Sponsor or their respective associates, affiliates, directors, officers, employees, partners, advisors, agents or representatives, or any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the acquisition of or in relation to any dealings in the Investor Shares;
- (z) its understands that no public market now exists for the Investor Shares, and that none of the Company, the Overall Coordinators, the Sole Sponsor, their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, agents, advisors, associates, partners and representatives, or any other party involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;
- (aa) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Overall Coordinators, the Sole Sponsor or any of their respective associates, affiliates, directors, officers, employees, partners, advisors, agents or representatives to the Investor or its subsidiaries will arise;

- (bb) the Company and the Sole Sponsor-OC will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the number of H Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of H Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws;
- (cc) any trading in the H Shares is subject to compliance with applicable laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange;
- (dd) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognized by the Company in respect of the Relevant Shares; and
- (ee) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made no later than one (1) business day prior to the Listing Date or such other date as agreed in accordance with clause 4.5.

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Overall Coordinators and the Sole Sponsor that:

- (a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up;
- (b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to the Investor or would require any registration or licensing within the jurisdiction that the Investor is in;
- (c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;
- (d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;
- (e) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;
- (f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;
- (g) all consents, approvals, authorizations, permissions and registrations (the “**Approvals**”) under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the

Investor Shares under this Agreement have been obtained and are in full force and effect and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been invalidated, revoked, withdrawn or set aside as at the date of this Agreement, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, revoked, withdrawn or set aside. The Investor further agrees and undertakes to notify the Company, the Overall Coordinators and the Sole Sponsor forthwith in writing if any of the Approvals ceases to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;

- (h) the execution and delivery of this Agreement by the Investor, and its performance of this Agreement, the subscription for or acquisition of (as the case may be) the Investor Shares and the acceptance of the delivery of the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor's subscription for or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;
- (i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide, or cause to or procure to be provided, either directly or indirectly via the Company, the Overall Coordinators and/or the Sole Sponsor, to the Stock Exchange, the SFC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its ultimate beneficial owner(s) and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription for the Investor Shares (including, without limitation, their respective names and places of incorporation); (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement); (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the "**Investor-related Information**") within the time as requested by any of the Regulators. The Investor further authorizes each of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates, directors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other

announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

- (j) the Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;
- (k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Overall Coordinators or the Sole Sponsor in connection with the transactions contemplated thereunder;
- (l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;
- (m) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A, the Investor Shares will constitute “restricted securities” within the meaning of Rule 144 under the Securities Act; or if it is subscribing for the Investor Shares outside the United States, it is an “offshore transaction” within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;
- (n) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;
- (o) the Investor and the Investor’s beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates: (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor’s subscription for the Investor Shares shall not constitute a “connected transaction” (as defined in the Listing Rules) and will not result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Code on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any subsidiaries of the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not

taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Sole Sponsor and the Overall Coordinators in writing; and (vi) do not fall under any category of the persons described under paragraph 1C in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

- (p) the Investor will subscribe for the Investor Shares using its own fund and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;
- (q) each of the Investor, its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, is not a “connected client” of any of the Overall Coordinators, the Sole Sponsor, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms “connected client”, “lead broker” and “distributor” shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (r) the Investor’s account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term “discretionary managed portfolio” shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (s) neither the Investor, its beneficial owner(s) nor its associates is a director (including as a director within the preceding 12 months), supervisor or existing shareholder of the Company or its associates or a nominee of any of the foregoing;
- (t) the Investor has not entered and will not enter into any contractual arrangement with any “distributor” (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;
- (u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, the applicable paragraphs of Chapters 2.3 and 4.15 of the Guide and the guidelines issued by the SFC (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Sole Sponsor and/or the Overall Coordinators to be in breach of such provisions;
- (v) the aggregate holding (directly and indirectly) of the Investor and its close associates (as defined in the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange;
- (w) none of the Investor, its beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Overall Coordinators, the Sole Sponsor, or by any one of the underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and

not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

- (x) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide) has been or shall be entered into or made between the Investor or its affiliates, directors, officers, employees or agents on the one hand and the Company, any member of the Group or their respective affiliates, directors, officers, employees or agents;
- (y) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;
- (z) neither the Investor nor any of its controlling shareholder(s), associates and beneficial owners has applied for or placed an order through the book building process for any Shares in the Global Offering other than pursuant to this Agreement;
- (aa) save as previously notified to the Sole Sponsor and the Overall Coordinators in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than “cornerstone investor”) as set out in the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company’s allotment results announcement; and
- (bb) save as previously disclosed to the Company, the Sole Sponsor and the Overall Coordinators in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares.

6.3 The Investor represents and warrants to the Company, the Overall Coordinators and the Sole Sponsor that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Sole Sponsor and the Overall Coordinators and their respective affiliates is true, complete and accurate in all respects and is not misleading or deceptive. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements or displayed documents which may be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sole Sponsor-OC (for itself and on behalf of other Overall Coordinators) and the Sole Sponsor. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Overall Coordinators and/or the Sole Sponsor to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the SFC and the CSRC. The Investor hereby agrees that after reviewing the

description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading or deceptive.

- 6.4 The Investor understands that the representations, warranties, undertakings, agreements, confirmations and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Overall Coordinators, the Sole Sponsor, the underwriters of the Global Offering, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations, agreements, confirmations and acknowledgements set forth herein, and it agrees to notify the Company, the Overall Coordinators and the Sole Sponsor promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements herein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect.
- 6.5 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Overall Coordinators, the Sole Sponsor and the underwriters of the Global Offering, each on its own behalf and on trust for its affiliates, any person who controls it within the meaning of the Securities Act as well as its officers, directors, employees, staff, associates, partners, agents and representatives (collectively, the “**Indemnified Parties**”), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its officers, directors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.
- 6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable, the Delayed Delivery Date.
- 6.7 The Company represents, warrants and undertakes that:
- (a) it has been duly incorporated and is validly existing under the laws of the PRC;
 - (b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute its legal, valid and binding obligations;
 - (c) subject to full payment and the Lock-Up Period provided under clause 5.1, save for the fact that the Investor Shares cannot be subscribed for by or traded

between legal or natural persons of the PRC except for certain QDII in the PRC, qualified PRC investors under the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect and other persons who are entitled to hold the H Shares pursuant to the relevant PRC laws and regulations or upon approvals of any competent authorities, the Investor Shares will, when delivered to the Investor in accordance with clause 4.3, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank pari passu with the Shares then in issue and to be listed on the Stock Exchange;

- (d) none of the Company, any member of the Group and their respective affiliates, directors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide) with any of the Investors or its affiliates, directors, supervisors (if applicable), officers, employees, agents or representatives; and
- (e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, officers, employees, agents or representatives has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.8 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

- (a) in accordance with clauses 3.2, 4.6 or 4.8;
- (b) solely by the Company, or by each of the Sole Sponsor-OC and the Sole Sponsor, in the event that there is a material breach of this Agreement on the part of the Investor (or the wholly-owned subsidiary of the Investor in the case of transfer of Investor Shares pursuant to clause 5.2) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or
- (c) with the written consent of all the Parties.

7.2 Without prejudice to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, except for clauses 8.1, 10, 11, 12 and 14 which shall survive the termination of this Agreement, the Parties shall not be bound to proceed with their respective obligations under this Agreement and the rights and liabilities of the Parties hereunder shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

- 7.3 Notwithstanding clause 7.2, clause 6.5 and indemnities given by the Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

- 8.1 Save as otherwise provided in this Agreement, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Overall Coordinators, the Sole Sponsor, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:
- (a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators to which the Company, the Overall Coordinators and/or the Sole Sponsor is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements or displayed documents to be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering;
 - (b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party; and
 - (c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the SFC, and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display to the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.
- 8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Overall Coordinators and the Sole Sponsor in advance to seek their prior written consent as to the principle, form and content of such disclosure.
- 8.3 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Overall Coordinators and the Sole Sponsor to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading or deceptive and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Overall Coordinators and the Sole Sponsor and their respective counsels.

- 8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its background information, its relationship with the Company, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinators or the Sole Sponsor) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Sole Sponsor and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange, the SFC and the CSRC.

9. NOTICES

- 9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

<u>Party</u>	<u>Contact</u>	<u>Address</u>
Company	Email: GFexe-Goodhope@genfleet.com Attention: The Board of Directors	Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road, (Shanghai) Pilot Free Trade Zone, PRC
Investor	Facsimile: 37133022 Email: fg-operation@fullgoal.com.hk Attention: operation	Room 2601 and 2608 Two Exchange Square, 8 Connaught Place, Hong Kong
CITICS	Email: ProjectGoodHope@clsa.com / ProjectGoodHope@citics.com Attention: Project Goodhope Deal Team	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectGoodHope@clsa.com / ProjectGoodHope@citics.com Attention: Project Goodhope Deal Team	18/F, One Pacific Place 88 Queensway Hong Kong

- 9.2 Any notice delivered hereunder shall be delivered by hand or sent by facsimile or by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by facsimile, on receipt of confirmation of transmission, 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), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a

day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

- 10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.
- 10.2 The obligations of each of the Sole Sponsor and the Overall Coordinators as stipulated in this Agreement are several (and not joint or joint and several). None of the Sole Sponsor or the Overall Coordinators will be liable for any failure on the part of any of the other the Sole Sponsor or Overall Coordinators to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the Sole Sponsor or Overall Coordinators to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Sole Sponsor and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the Sole Sponsor and Overall Coordinators.
- 10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Sole Sponsor-OC shall be conclusive and binding with respect to the number of Investor Shares and the Offer Price and the amount of payment required to be made by the Investor pursuant to clause 4.2 for the purposes of this Agreement.
- 10.4 The Investor, the Company, the Overall Coordinators and the Sole Sponsor shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.
- 10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.
- 10.6 This Agreement will be executed in the English language only.
- 10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.
- 10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.
- 10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

- 10.10 This Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.
- 10.11 To the extent otherwise set out in this clause 10.11, 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 rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:
- (a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.
 - (b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11.
- 10.12 Each of the Overall Coordinators and the Sole Sponsor has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Overall Coordinator or Sole Sponsor shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.
- 10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:
- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.
- 10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

- 10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Sole Sponsor-OC and the Sole Sponsor shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.
- 10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

11. GOVERNING LAW AND JURISDICTION

- 11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the Laws of Hong Kong.
- 11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong and the governing law of the arbitration proceedings shall be Hong Kong Laws. There shall be three arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

12. IMMUNITY

- 12.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

- 13.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF:

GenFleet Therapeutics (Shanghai) Inc.
(劲方医药科技 (上海) 股份有限公司)

By:

A handwritten signature in black ink, appearing to be 'Qiang Lu', is written over a horizontal line.

Name: Qiang Lu

Title: Director

FOR AND ON BEHALF OF:

**FULLGOAL ASSET MANAGEMENT
(HK) LIMITED**

By:



Name: Zhang Feng

Title: Director

FOR AND ON BEHALF OF:
CITIC Securities (Hong Kong) Limited

A handwritten signature in black ink, appearing to be 'K' followed by a flourish, positioned above a horizontal line.

Name: Kei Tse
Title: Director

FOR AND ON BEHALF OF:
CLSA Limited

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

Name: Heung Li
Title: Managing Director

FOR AND ON BEHALF OF:
CLSA Limited



Name: Kei Tse
Title: Director

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 2,000,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 200 H Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement might be affected by the reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares in the Hong Kong Public Offering falls within the circumstance as set out in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis to satisfy the public demands under the Hong Kong Public Offering. Further, the Sole Sponsor and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including but not limited to (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the securities in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rules 8.08(1) and 19A.13A of the Listing Rules and Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimum free float requirement under Rules 8.08A and 19A.13C of the Listing Rules or as otherwise approved by the Stock Exchange; and (iv) the requirements under Practice Note 18 to the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Hong Kong SAR
Certificate of incorporation number:	1698831
Business registration number:	59341794
LEI number:	254900BGN6AHGXC6PX95
Business address and telephone number and contact person:	Room 2601 and 2608 Two Exchange Square, 8 Connaught Place, Hong Kong 852-3713 3025; Kai Mingda
Principal activities:	Asset Management
Ultimate controlling shareholder:	Fullgoal Fund Management Co., Ltd
Place of incorporation of ultimate controlling shareholder(s):	China
Business registration number and LEI number of ultimate controlling shareholder(s):	310000400214240; 3003005N60MX1C6PHV30
Principal activities of ultimate controlling shareholder(s):	Public offering of securities investment fund management, fund sales, and specific customer asset management
Shareholder and interests held:	100%
Description of the Investor for insertion in the Prospectus:	Established in 2012 in Hong Kong, Fullgoal Asset Management (HK) Limited (“Fullgoal HK”) is a wholly owned subsidiary of Fullgoal Fund Management Co., Ltd. (“Fullgoal Fund”). Fullgoal HK has Type 1 (Dealing in Securities), Type 4 (Advising on Securities) and Type 9 (Asset Management) licenses issued by the SFC. The Offer Shares to be allocated and issued to Fullgoal HK and Fullgoal Fund in their capacity as investment managers acting as agents on behalf of certain clients, will be

held on a discretionary basis for and on behalf of clients who are Independent Third Parties to the best knowledge of Fullgoal HK and Fullgoal Fund.

Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to placees:

Cornerstone investor

CORNERSTONE INVESTMENT AGREEMENT

SEPTEMBER 9, 2025

GENFLEET THERAPEUTICS (SHANGHAI) INC.

AND

CITIC SECURITIES INTERNATIONAL CAPITAL MANAGEMENT LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

THIS AGREEMENT (this “**Agreement**”) is made on September 9, 2025

BETWEEN:

- (1) **GENFLEET THERAPEUTICS (SHANGHAI) INC.**, a limited liability company established in the PRC on August 23, 2017 which was converted into a joint stock company with limited liability on September 29, 2024, whose registered office is at Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road, (Shanghai) Pilot Free Trade Zone, PRC (the “**Company**”);
- (2) **CITIC SECURITIES INTERNATIONAL CAPITAL MANAGEMENT LIMITED**, a company incorporated in British Virgin Islands whose registered office is at Vistra (BVI) Limited, Vistra Corporate Services Centre, Wickhams Cay II, Road Town, Tortola, VG1110, British Virgin Islands (the “**Investor**”);
- (3) **CITIC SECURITIES (HONG KONG) LIMITED**, of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITICS HK**” or the “**Sole Sponsor**”); and
- (4) **CLSA LIMITED**, of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**” or the “**Sole Sponsor-OC**”).

WHEREAS:

- (A) The Company has made an application for listing of its H Shares (as defined herein below) on the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”) comprising:
 - (i) a public offering by the Company for subscription of the number of H Shares as described in the Prospectus (as defined below) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of the number of H Shares as described in the Prospectus offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) and in the United States to qualified institutional buyers (“**QIBs**”) in reliance upon Rule 144A (as defined below) or another available exemption from the registration requirements under the Securities Act (the “**International Offering**”).
- (B) CITICS HK is acting as the Sole Sponsor, and CLSA is acting as the Sole Sponsor-OC of the Global Offering.
- (C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

- (D) The Investor and CITIC Securities Company Limited (“**CITICS**”) will enter into a series of over-the-counter (OTC) swaps transactions (collectively, the “**OTC Swaps**”) with each other and Tibet Longrising Asset Management Co., Ltd. (“**TLAM**”), as investment manager for and on behalf of certain investment funds (collectively the “**TRS Ultimate Clients**” and each a “**TRS Ultimate Client**”), pursuant to which the Investor will hold the Investor Shares to be subscribed under this Agreement on a non-discretionary basis to hedge the OTC Swaps while the economic risks and returns of the underlying Investor Shares are ultimately borne by the TRS Ultimate Clients, subject to customary fees and commissions. The OTC Swaps between CITICS and the TRS Ultimate Clients will be fully funded by the TRS Ultimate Clients.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Agreement, including its schedules and recitals, each of the following words and expressions shall, unless the context requires otherwise, have the following meanings:

“**affiliate**” in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term “control” (including the terms “controlling”, “controlled by” and “under common control with”) means the possession, direct or indirect, 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;

“**Aggregate Investment Amount**” means the amount equal to the Offer Price multiplied by the number of Investor Shares;

“**Approvals**” has the meaning given to it in clause 6.2(g);

“**associate/close associate**” shall have the meaning ascribed to such term in the Listing Rules and “**associates/close associates**” shall be construed accordingly;

“**Brokerage**” means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of the Fees Rules of the Listing Rules;

“**business day**” means any day (other than Saturday and Sunday and a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

“**CCASS**” means the Hong Kong Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

“**Closing**” means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

“**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;

“connected person/core connected person” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and **“connected persons/core connected persons”** shall be construed accordingly;

“connected relationship” shall have the meaning ascribed to such term and as construed under the CSRC Filing 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;

“controlling shareholder” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and **“controlling shareholders”** shall be construed accordingly;

“CSRC” means the China Securities Regulatory Commission;

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

“Delayed Delivery Date” means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Sole Sponsor-OC shall notify the Investor in accordance with clause 4.3;

“dispose of” includes, in respect of any Relevant Shares, directly or indirectly;

- (i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), either directly or indirectly, conditionally or unconditionally, or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or agreeing or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or
- (ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

- (iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or
- (iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and “**disposal**” shall be construed accordingly;

“**FINI**” shall have the meaning ascribed to such term to in the Listing Rules;

“**Global Offering**” has the meaning given to it in Recital (A);

“**Governmental Authority**” means any governmental, inter-governmental, regulatory or administrative commission, board, body, department, authority or agency, or any stock exchange (including without limitation, the Stock Exchange, the SFC and the CSRC), self-regulatory organization or other non-governmental regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational;

“**Group**” means the Company, its subsidiaries from time to time or, where the context so requires, in respect of the period prior to our Company becoming the holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of our Company at the relevant time;

“**Guide**” means the Guide for New Listing Applicants published by the Stock Exchange as amended or supplemented from time to time;

“**H Shares**” means the ordinary shares in the share capital of the Company with a nominal value of RMB0.1 each, which are to be subscribed for and traded in HK dollars and are to be listed on the Stock Exchange;

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

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

“**Hong Kong Public Offering**” has the meaning given to it in Recital (A);

“**Indemnified Parties**” has the meaning given to it in clause 6.5, and “**Indemnified Party**” shall mean any one of them, as the context shall require;

“**International Offering**” has the meaning given to it in Recital (A);

“**International Offering Circular**” means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

“**Investor-related Information**” has the meaning given to it in clause 6.2(i);

“Investor Shares” means the number of H Shares to be subscribed for by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

“Laws” means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including without limitation, the Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions;

“Levies” means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date) and the Accounting and Financial Reporting Council transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

“Listing Date” means the date on which the Shares are initially listed on the Main Board of the Stock Exchange;

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

“Lock-up Period” has the meaning given to it in clause 5.1;

“Offer Price” means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the H Shares are to be offered or sold pursuant to the Global Offering;

“Overall Coordinators” means CLSA (acting as the Sole Sponsor-OC), BOCOM International Securities Limited, Fosun International Securities Limited and ABCI Capital Limited;

“Over-allotment Option” has the meaning given to it in the International Offering Circular;

“Parties” means the named parties to this Agreement, and **“Party”** shall mean any one of them, as the context shall require;

“PRC” means the People’s Republic of China, excluding, for purposes of this Agreement only, the regions of Hong Kong, Macau and Taiwan of the People’s Republic of China;

“Preliminary Offering Circular” means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended, supplemented or otherwise modified from time to time;

“Professional Investor” has the meaning given to it in Part 1 of Schedule 1 to the SFO;

“proprietary investment basis” means such investment as made by an Investor for its own account and investment purpose but not acting as an agent on behalf of any third parties, whether or not such investment is made for the benefits of any shareholders or fund investors of such Investor;

“Prospectus” means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

“Public Documents” means the Preliminary Offering Circular and the International Offering Circular for the International Offering and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

“QIB(s)” has the meaning given to it in Recital (A);

“Regulation S” means Regulation S under the Securities Act;

“Regulators” has the meaning given to it in clause 6.2(i);

“Relevant Shares” means the Investor Shares subscribed for by the Investor pursuant to this Agreement, and any shares or other securities of or interests in the Company which are derived from the Investor Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

“RMB” or **“Renminbi”** means Renminbi, the lawful currency of the PRC;

“Rule 144A” means Rule 144A under the Securities Act;

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

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

“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;

“Shares” means the ordinary shares in the share capital of the Company with a nominal value of RMB0.1 each, including H Shares and Unlisted Shares;

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

“subsidiary” has the meaning given to it in the Companies Ordinance;

“Unlisted Shares” means the ordinary share(s) issued by the Company, with a nominal value of RMB0.1 each, which is/ are not listed on any stock exchange;

“U.S.” and **“United States”** means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“US\$” or “US dollar” means the lawful currency of the United States; and

“U.S. Person” has the meaning given to it in Regulation S under the Securities Act.

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;
- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form an integral part of this Agreement and 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 schedules;
- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;
- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute, statutory provision, regulation or rule includes a reference:
 - (i) to that statute, statutory provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;
 - (ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) to any subordinate legislation made under it;
- (g) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;
- (h) a reference to a “**person**” includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);
- (i) references to “**include**”, “**includes**” and “**including**” shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and
- (j) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

- 2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or jointly waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly

waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) and other terms and conditions of this Agreement:

- (a) the Investor will subscribe for, and the Company will issue, allot and place and the Sole Sponsor-OC will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Sole Sponsor-OC and/or its affiliates in its capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and
 - (b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.
- 2.2 The Sole Sponsor-OC may in its sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.
- 2.3 The Company and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company, the Overall Coordinators in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

- 3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Sole Sponsor-OC to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) at or prior to the Closing:
- (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;
 - (b) the Offer Price having been agreed upon between the Company and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the underwriters of the Global Offering);
 - (c) the Listing Committee of the Stock Exchange having granted the approval for listing of, and permission to deal in, the H Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
 - (d) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated

in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

- (e) the representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are and will be accurate, true and complete in all respects and not misleading or deceptive and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Sole Sponsor-OC and the Sole Sponsor), the obligation of the Investor to purchase, and the obligations of the Company and the Sole Sponsor-OC to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and in any event no later than 30 days from the date of termination of this Agreement and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Sole Sponsor-OC and/or the Sole Sponsor shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving the Investor the right to cure any breaches of the representations, warranties, undertakings, acknowledgements and confirmations given by the Investor under this Agreement during the period until the aforementioned date under this clause.

3.3 The Investor acknowledges that there can be no guarantee that the Global Offering will be completed or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Overall Coordinators or the Sole Sponsor to the Investor, CITICS, TLAM and the TRS Ultimate Clients will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor (for itself and on behalf of TLAM and the TRS Ultimate Clients) hereby waives any right (if any) to bring any claim or action against the Company, the Overall Coordinators and/or the Sole Sponsor or their respective affiliates, directors, officers, employees, partners, agents and representatives on the basis that the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Sole Sponsor-OC (and/or its affiliates) in their capacities as

representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Sole Sponsor-OC.

- 4.2 Regardless of the time and manner of the delivery of the Investor Shares, the Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Sole Sponsor-OC) no later than one (1) business day prior to the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Sole Sponsor-OC in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.
- 4.3 If the Sole Sponsor-OC in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the “**Delayed Delivery Date**”) later than the Listing Date, the Sole Sponsor-OC shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. Such determination by the Sole Sponsor-OC will be conclusive and binding on the Investor. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investor Shares as specified in clause 4.2.
- 4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Sole Sponsor-OC in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.
- 4.5 Without prejudice to clause 4.3, delivery of for the Investor Shares may also be made in any other manner which the Company, the Sole Sponsor-OC, the Sole Sponsor and the Investor may agree in writing, provided that, payment for the Investor Shares shall not be later than one (1) business day prior to the Listing Date regardless of the time and manner of the delivery of the Investor Shares.
- 4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Sole Sponsor-OC and the Sole Sponsor reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Sole Sponsor-OC and the Sole Sponsor shall cease and terminate (but without prejudice to any claim which the Company, the Sole Sponsor-OC and the Sole Sponsor may have against the Investor arising out of its failure to comply with its obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an

after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.

- 4.7 In the event that the requirement under Rule 8.08(3) of the Listing Rules, in which no more than 50% of the Shares in public hands on the Listing Date (prior to the exercise of the Over-allotment Option) can be beneficially owned by the three largest public shareholders, cannot be satisfied, the Sole Sponsor, the Sole Sponsor-OC and the Company shall have the right to adjust the allocation of the number of Investor Shares to be purchased by the Investor in their sole and absolute discretion to satisfy the requirement under Rule 8.08(3) of the Listing Rules.
- 4.8 None of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and each of the Company, the Sole Sponsor-OC (for itself and on behalf of other Overall Coordinators) and the Sole Sponsor shall be entitled to terminate this Agreement if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond control of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, outbreak or escalations of diseases, epidemics or pandemics including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and the COVID-19, declaration of a national, international, regional emergency, disaster, calamity, crisis, economic or comprehensive sanctions, explosion, earthquake, volcanic eruption, severe transport disruption, paralysis in government operation, public disorder, political instability or threat or escalation or outbreak of hostilities, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, accidental or mechanical or electrical breakdown, technical or computer failure or failure of any money transmission system, embargo, labor dispute and changes in any existing or future Laws, any existing or future act of governmental activity or the like.

5. RESTRICTIONS ON THE INVESTOR AND ON THE TRS ULTIMATE CLIENTS

- 5.1 Subject to clause 5.2, the Investor for itself agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Sole Sponsor that without the prior written consent of each of the Company, the Overall Coordinators and the Sole Sponsor, the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period of six (6) months from and including the Listing Date (the “**Lock-up Period**”), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities, or agrees, enters into an agreement or publicly announces an intention to enter into such a transaction; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) except for the OTC Swaps, enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction; or (iv) agree or contract to,

or publicly announce an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise.

- 5.2 The Investor agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Overall Coordinators that the TRS Ultimate Clients will remain invested in the relevant OTC Swap during the Lock-Up Period with substantially the same legal effect as clause 5.1 above.
- 5.3 The Investor hereby confirms to the Company, the Overall Coordinators and the Joint Sponsors that the tenor of the OTC Swaps is equal to or longer than the Lock-up Period.
- 5.4 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Overall Coordinators and the Sole Sponsor, (i) the aggregate holding (direct and indirect) of the Investor and its close associates, and (ii) the aggregate holding (direct and indirect) of the TRS Ultimate Clients, in the total issued share capital of the Company, shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of “substantial shareholder”) of the Company’s entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates (as defined under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08) to fall below the required percentage set out in Rule 8.08 of the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Sole Sponsor and the Overall Coordinators if it comes to its attention of any of the abovementioned situations.
- 5.5 The Investor agrees that the Investor’s holding of the Company’s share capital is for and on behalf of the TRS Ultimate Clients on a non-discretionary basis to hedge the OTC Swaps while the economic risks and returns are ultimately borne by the TRS Ultimate Clients, and, upon reasonable request by the Company, the Overall Coordinators and/or the Sole Sponsor, the Investor agrees to provide reasonable evidence to the Company, the Overall Coordinators and the Sole Sponsor showing that TRS Ultimate Clients’ investment in the OTC Swaps in connection with the Investor’s subscription of the Investor Shares is on a proprietary investment basis. Save for any Placing OTC Swaps arrangement (as defined below) which is subject to the consent of the Stock Exchange, the Investor shall not, and shall procure that none of the TRS Ultimate Clients, the Investor’s and the TRS Ultimate Clients’ respective controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for H Shares in the Global Offering (other than the Investor Shares and unless otherwise permitted by applicable laws and regulations) or make an application for H Shares in the Hong Kong Public Offering.
- 5.6 Save for documentation relating to the OTC Swaps and the undertaking to be provided by the TRS Ultimate Clients to the Investor in connection with the

representations, warranties, lock-up undertaking, restrictions and the other obligations and undertakings of the Investor contemplated under this Agreement, the Investor and its affiliates, associates, directors, officers, employees, agents or representatives shall not, and the Investor shall cause the TRS Ultimate Clients and their respective affiliates, associates, directors, officers, employees, agents or representatives not to, directly or indirectly accept or enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide or other written guidance published by the Hong Kong regulators) with the Company, any other member of the Group or their respective affiliates, directors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor acknowledges, represents, undertakes, warrants, agrees and confirms to each of the Company, the Overall Coordinators and the Sole Sponsor that:

- (a) each of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates, directors, officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;
- (b) this Agreement, the background information of the Investor, the TRS Ultimate Clients and the relationship and arrangements between the Parties contemplated by this Agreement and the OTC Swaps will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor and the TRS Ultimate Clients will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available as document on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules. In this connection, the Investor will, and will procure the TRS Ultimate Clients to, furnish all such information the Sole Sponsor and the Overall Coordinators as is required for the purpose of facilitating them in meeting their obligations and responsibilities under the Listing Rules and the Code of Conduct (including but not limited to, conducting due diligence enquiries on the Investor and/or the TRS Ultimate Clients);
- (c) the information in relation to the Investor and the TRS Ultimate Clients as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Overall Coordinators;

- (d) the Investor acknowledges and consents, and each of the TRS Ultimate Clients has confirmed to the Investor that it acknowledges and consents, that the Company, the Joint Sponsors and the Overall Coordinators may, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time, submit information about its purchase of the H Shares or otherwise its involvement in the placing pursuant to this Agreement and the OTC Swaps to the Regulators (including but not limited to the Stock Exchange, the SFC and the CSRC); and the Investor acknowledges and undertakes to disclose and provide, and to cause the TRS Ultimate Clients to disclose and provide, all necessary information about the Investor's purchase of the H Shares or otherwise the involvement of the Investor or any TRS Ultimate Clients in the placing pursuant to this Agreement and the OTC Swaps (including but not limited to the identity of the Investor, the identity of each of the TRS Ultimate Clients, the OTC Swaps and subscription amount) and all necessary information in respect of any other direct or indirect investors who invest in the H Shares through swap arrangements or other financial or investment products which the Investor provides or manages. In this connection, the Investor confirms that it has the consent and agreement of the TRS Ultimate Clients to provide such information in respect of the TRS Ultimate Clients to the Company, the Sole Sponsor and the Overall Coordinators;
- (e) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor and the TRS Ultimate Clients shall not have any right to raise any objection thereto;
- (f) the Investor Shares will be subscribed for by the Investor through the Sole Sponsor-OC and/or its affiliates in their capacities as representatives of the international underwriters of the International Offering;
- (g) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;
- (h) each of the Investor and the TRS Ultimate Clients is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of any of the aforementioned persons;
- (i) the number of Investor Shares may be affected by re-allocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules or Chapter 4.14 of the Guide or Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;
- (j) the Sole Sponsor, the Sole Sponsor-OC and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including but not limited to (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the securities in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rules 8.08(1) and 19A.13A of the Listing Rules or as otherwise approved by the Stock

Exchange; (iii) the minimum free float requirement under Rules 8.08A and 19A.13C of the Listing Rules or as otherwise approved by the Stock Exchange; and (iv) the requirements under Practice Note 18 to the Listing Rules;

- (k) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Sole Sponsor-OC and/or the Sole Sponsor have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;
- (l) none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective subsidiaries, affiliates, agents, directors, officers, employees, partners or representatives nor any other party involved in the Global Offering assumes any responsibility for any tax, legal, currency, economic or other consequences of the acquisition of, or in relation to any dealings in, the Investor Shares;
- (m) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdictions except as allowed by applicable Laws of such jurisdiction;
- (n) it understands and agrees, and each of the TRS Ultimate Clients has confirmed to the Investor that it understands and agrees, that transfer of the Investor Shares may only be made outside the United States in an “offshore transaction” (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;
- (o) it understands, and each of the TRS Ultimate Clients has confirmed to the Investor that it understands, that none of the Company, the Overall Coordinators, the Sole Sponsor or any of the international underwriters of the International Offering or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability any available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;
- (p) the Investor (for itself and on behalf of the TRS Ultimate Clients) irrevocably waives to the fullest extent permitted by applicable Laws, any claims it may have against any of the Sole Sponsor, the Overall Coordinators, the other underwriters and the Company, their respective affiliates, directors, officers, employees, advisors and representatives arising out of or in connection with this Agreement and the Global Offering;
- (q) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the

SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall, and it shall procure that the TRS Ultimate Clients shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, officers, employees, advisers and representatives (the "**Authorized Recipients**") and to the TRS Ultimate Clients on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares and/or OTC Swaps or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor, the TRS Ultimate Clients or any of their Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause (q)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause (q)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;

- (r) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or the TRS Ultimate Clients and/or their respective representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or the TRS Ultimate Clients and/or their respective representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor and/or the TRS Ultimate Clients in determining whether to invest in the Investor Shares. For the avoidance of doubt:
 - (i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor, the TRS Ultimate Clients and/or their respective representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor, the TRS Ultimate Clients and/or their respective representatives shall form the basis of any contract or commitment whatsoever;
 - (ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor, the TRS Ultimate Clients and/or their respective representatives; and

- (iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor and/or the TRS Ultimate Clients, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor and/or the TRS Ultimate Clients in determining whether to invest in the Investor Shares or the OTC Swaps and the Investor (for itself and on behalf of the TRS Ultimate Clients) hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);
- (s) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;
- (t) the Investor (for itself and on behalf of the TRS Ultimate Clients) has not acquired the Investor Shares as a result of, and neither the Investor, nor any of its affiliates, nor the TRS Ultimate Clients, nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the Investor Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made with respect to the Investor Shares;
- (u) it (for itself and on behalf of the TRS Ultimate Clients) has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Overall Coordinators or the Sole Sponsor concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares, and that the Company has made available to the Investor (for itself and on behalf of the TRS Ultimate Clients) or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor (for itself and on behalf of the TRS Ultimate Clients);
- (v) in making its investment decision, the Investor has relied and will rely only, and the TRS Ultimate Clients has confirmed to the Investor that it has relied and only relied, on information provided in the International Offering Circular issued by the Company and not on any other information (whether prepared by the Company, the Sole Sponsor, the Overall Coordinators or respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates or otherwise) which may have been furnished to the Investor and/or the TRS Ultimate Clients by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor (including their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Overall Coordinators, the Sole Sponsor and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the

Overall Coordinators, the Sole Sponsor and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor, the TRS Ultimate Clients or their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from its use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;

- (w) none of the Overall Coordinators, the Sole Sponsor, the other underwriters of the Global Offering and their respective directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to the Investor and/or any of the TRS Ultimate Clients as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor and/or any of the TRS Ultimate Clients as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;
- (x) the Investor will and will procure the TRS Ultimate Clients to comply with all restrictions (if any) applicable to them from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by them (directly or indirectly), of any of the Relevant Shares in respect of which any of them is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;
- (y) each of the Investor and the TRS Ultimate Clients has conducted its own investigation with respect to the Company and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor and the TRS Ultimate Clients, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Overall Coordinators, the Sole Sponsor or the underwriters in connection with the Global Offering and none of the Company, the Overall Coordinators, the Sole Sponsor or their respective associates, affiliates, directors, officers, employees, partners, advisors, agents or representatives, or any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency

or other economic or other consequences of the acquisition of or in relation to any dealings in the Investor Shares;

- (z) each of the Investor and the TRS Ultimate Clients understands that no public market now exists for the Investor Shares, and that none of the Company, the Overall Coordinators, the Sole Sponsor, their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, agents, advisors, associates, partners and representatives, or any other party involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;
- (aa) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Overall Coordinators, the Sole Sponsor or any of their respective associates, affiliates, directors, officers, employees, partners, advisors, agents or representatives to the Investor or its subsidiaries or the TRS Ultimate Clients will arise;
- (bb) the Company and the Sole Sponsor-OC will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the number of H Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of H Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws;
- (cc) any trading in the H Shares is subject to compliance with applicable laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange;
- (dd) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognized by the Company in respect of the Relevant Shares; and
- (ee) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made no later than one (1) business day prior to the Listing Date or such other date as agreed in accordance with clause 4.5.

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Overall Coordinators and the Sole Sponsor that:

- (a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up;
- (b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to the Investor or would require any registration or licensing within the jurisdiction that the Investor is in;
- (c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

- (d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;
- (e) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;
- (f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;
- (g) all consents, approvals, authorizations, permissions and registrations (the “Approvals”) under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been invalidated, revoked, withdrawn or set aside as at the date of this Agreement, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, revoked, withdrawn or set aside. The Investor further agrees and undertakes to notify the Company, the Overall Coordinators and the Sole Sponsor forthwith in writing if any of the Approvals ceases to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;
- (h) the execution and delivery of this Agreement by the Investor, and its performance of this Agreement, the subscription for or acquisition of (as the case may be) the Investor Shares and the acceptance of the delivery of the Investor Shares will not contravene or result in a contravention by the Investor or the TRS Ultimate Clients of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or the TRS Ultimate Clients or (ii) the Laws of any jurisdiction to which the Investor or the TRS Ultimate Clients is respectively subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor or the TRS Ultimate Clients in connection with the Investor’s subscription for or acquisition of (as the case may be) the Investor Shares or the TRS Ultimate Clients or (iii) any agreement or other instrument binding upon the Investor or the TRS Ultimate Clients respectively or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor or the TRS Ultimate Clients;
- (i) it has complied and will comply and will procure each of the TRS Ultimate Clients to comply, and each of the TRS Ultimate Clients has confirmed to the Investor that it has complied and will comply, with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide, or cause to or procure to be provided, either directly or indirectly via the Company, the Overall Coordinators and/or the Sole Sponsor, to the Stock Exchange, the SFC and other governmental, public, monetary or regulatory

authorities or bodies or securities exchange (collectively, the “**Regulators**”), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor, the TRS Ultimate Clients and their respective ultimate beneficial owner(s) and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription for the Investor Shares (including, without limitation, their respective names and places of incorporation); (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement); (iii) the transaction structure (including any swap arrangement (including the OTC Swaps) or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the direct and indirect subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor, the TRS Ultimate Clients or their respective beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the “**Investor-related Information**”) within the time as requested by any of the Regulators. The Investor (for itself and on behalf of the TRS Ultimate Clients) further authorizes each of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates, directors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

- (j) each of the Investor and the TRS Ultimate Clients has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;
- (k) save as disclosed under clause 6.2(q), its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, none of the Investor and the TRS Ultimate Clients is a client of any of the Overall Coordinators or the Sole Sponsor in connection with the transactions contemplated thereunder;
- (l) it is subscribing for the Investor Shares without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and each of the Investor or the TRS Ultimate Clients is not entitled to nominate any person to be a director or officer of the Company;
- (m) it is subscribing for the Investor Shares outside the United States in an “offshore transaction” within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;

- (n) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;
- (o) the Investor is subscribing for the Investor Shares in the Company for and on behalf of the TRS Ultimate Clients on a non-discretionary basis to hedge the OTC Swaps while the economic risks and returns are ultimately borne by the TRS Ultimate Clients; the Investor, the TRS Ultimate Clients and their respective beneficial owner(s) and/or associates (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for the Investor Shares and the TRS Ultimate Clients' investment in the OTC Swaps shall not constitute a "connected transaction" (as defined in the Listing Rules) and will not result in the Investor, the TRS Ultimate Clients or their respective beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement, the OTC Swaps and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Code on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement and the OTC Swaps; (iv) are not, directly or indirectly, financed, funded or backed by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any subsidiary of the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Sole Sponsor and the Overall Coordinators in writing;
- (p) the Investor is a "connected client" (within the meaning of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules) of CLSA Limited, the Sole Sponsor-OC and one of the distributors in respect of the Global Offering. Save for the aforesaid, the Investor, the TRS Ultimate Clients and their respective beneficial owner(s) and/or associates do not fall under any category of the persons described under paragraph 1C in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (q) the investment in the OTC Swaps will be fully funded by the TRS Ultimate Clients using their own funds and neither the Investor nor any of the TRS Ultimate Clients has obtained or the intention to obtain a loan or other form of financing to meet the payment obligations under this Agreement;
- (r) the Investor is a connected client of CLSA Limited, the Sole Sponsor-OC and one of the distributors in respect of the Global Offering. Save for the aforesaid, each of the Investor, the TRS Ultimate Clients, their respective beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, is not a

“connected client” of any of the Overall Coordinators, the Sole Sponsor, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms “connected client”, “lead broker” and “distributor” shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

- (s) the Investor’s account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term “discretionary managed portfolio” shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (t) neither the Investor, the TRS Ultimate Clients, their respective beneficial owner(s) nor associates is a director (including as a director within the preceding 12 months), supervisor or existing shareholder of the Company or its associates or a nominee of any of the foregoing;
- (u) neither the Investor nor the TRS Ultimate Clients has entered and will enter into any contractual arrangement with any “distributor” (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;
- (v) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, the applicable paragraphs of Chapters 2.3 and 4.15 of the Guide and the guidelines issued by the SFC (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Sole Sponsor and/or the Overall Coordinators to be in breach of such provisions;
- (w) (i) the aggregate holding (directly and indirectly) of the Investor and (ii) the aggregate holding (direct and indirect) of the TRS Ultimate Clients and their close associates (as defined in the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange;
- (x) none of the Investor, the TRS Ultimate Clients, their beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement or investing in the OTC Swaps (as the case may be) with any financing (direct or indirect) by any connected person of the Company, by any one of the Overall Coordinators, the Sole Sponsor, or by any one of the underwriters of the Global Offering; the Investor, the TRS Ultimate Clients, and each of their respective associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;
- (y) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide) has been or shall be entered into or made between the Investor, the TRS Ultimate Clients or their respective affiliates, directors, officers, employees or agents on the one hand and the

Company, any member of the Group or their respective affiliates, directors, officers, employees or agents;

- (z) except as provided for in this Agreement and the OTC Swaps, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;
- (aa) subject to the Stock Exchange's consent, the Investor and CITICS intend to enter into a series of OTC swap transactions (the "**Placing OTC Swaps**") with each other and certain investment managers (the "**Placee Manager(s)**"), acting as investment manager(s) for and on behalf of certain investment funds, respectively ("**Placee Ultimate Clients**"), pursuant to which the Investor will apply for or place an order through the book building process for certain Shares (the "**Placing Shares**") in the Global Offering process, and the Investor will hold the Placing Shares to be subscribed for and on behalf of the Placee Manager(s) on a non-discretionary basis to hedge the Placing OTC Swaps, while the economic risks and returns of the underlying Placing Shares are ultimately borne by the Placee Ultimate Clients. The Investor will not take part in any economic returns or bear any economic losses in relation to the Placing Shares. The Placing OTC Swaps between CITICS and the Placee Ultimate Clients will be fully funded by the Placee Ultimate Clients using their own funds, and the Investor undertakes that it will not exercise any voting rights attached to the Placing Shares. Save for the Placing OTC Swaps arrangements, neither the Investor, the TRS Ultimate Clients, nor any of their respective controlling shareholder(s), associates and beneficial owners has applied for or placed an order through the book building process for any Shares in the Global Offering other than pursuant to this Agreement;
- (bb) save as previously notified to the Sole Sponsor and the Overall Coordinators in writing, neither the Investor, the TRS Ultimate Clients nor their respective beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement; and
- (cc) save as the OTC Swaps or previously disclosed to the Company, the Sole Sponsor and the Overall Coordinators in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares.

6.3 The Investor represents and warrants to the Company, the Overall Coordinators and the Sole Sponsor that the description set out in Schedule 2 in relation to it and the TRS Ultimate Clients and their respective group companies and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Sole Sponsor and the Overall Coordinators and their respective affiliates is true, complete and accurate in all respects and is not misleading or deceptive. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name, the names of the TRS Ultimate Clients and all or part of the description of this Agreement (including

the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements or displayed documents which may be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sole Sponsor-OC (for itself and on behalf of other Overall Coordinators) and the Sole Sponsor. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, the TRS Ultimate Clients, their respective ownership (including ultimate beneficial ownership), the OTC Swaps and/or otherwise relating to the matters which may reasonably be requested by the Company, the Overall Coordinators and/or the Sole Sponsor to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the SFC and the CSRC. The Investor hereby agrees and confirms that each of the TRS Ultimate Clients has confirmed to the Investor that it has agreed, that after reviewing the description in relation to it, the TRS Ultimate Clients and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and/or the TRS Ultimate Clients and making such amendments as may be reasonably required by the Investor and/or the TRS Ultimate Clients (if any), the Investor shall be deemed to warrant that such description in relation to it and/or the TRS Ultimate Clients and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading or deceptive.

- 6.4 The Investor understands and confirms that each of the TRS Ultimate Clients has confirmed to the Investor that it understands, that the representations, warranties, undertakings, agreements, confirmations and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges and confirms that each of the TRS Ultimate Clients has confirmed to the Investor that it acknowledges, that the Company, the Overall Coordinators, the Sole Sponsor, the underwriters of the Global Offering, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations, agreements, confirmations and acknowledgements set forth herein, and it agrees to notify the Company, the Overall Coordinators and the Sole Sponsor promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements herein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect.
- 6.5 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Overall Coordinators, the Sole Sponsor and the underwriters of the Global Offering, each on its own behalf and on trust for its affiliates, any person who controls it within the meaning of the Securities Act as well as its officers, directors, employees, staff, associates, partners, agents and representatives (collectively, the “**Indemnified Parties**”), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor, the TRS Ultimate Clients or their respective officers, directors,

employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

- 6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable, the Delayed Delivery Date.
- 6.7 The Company represents, warrants and undertakes that:
- (a) it has been duly incorporated and is validly existing under the laws of the PRC;
 - (b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute its legal, valid and binding obligations;
 - (c) subject to full payment and the Lock-Up Period provided under clause 5.1, save for the fact that the Investor Shares cannot be subscribed for by or traded between legal or natural persons of the PRC except for certain QDII in the PRC, qualified PRC investors under the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect and other persons who are entitled to hold the H Shares pursuant to the relevant PRC laws and regulations or upon approvals of any competent authorities, the Investor Shares will, when delivered to the Investor in accordance with clause 4.3, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank *pari passu* with the Shares then in issue and to be listed on the Stock Exchange;
 - (d) none of the Company, any member of the Group and their respective affiliates, directors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide) with any of the Investors, the TRS Ultimate Clients or their respective affiliates, directors, supervisors (if applicable), officers, employees, agents or representatives; and
 - (e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, officers, employees, agents or representatives has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.
- 6.8 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing Shares in the International Offering.

7. TERMINATION

- 7.1 This Agreement may be terminated:
- (a) in accordance with clauses 3.2, 4.6 or 4.8;

- (b) solely by the Company, or by each of the Sole Sponsor-OC and the Sole Sponsor, in the event that there is a material breach of this Agreement on the part of the Investor (including a material breach of the representations, warranties, undertakings and confirmations by the Investor and/or the TRS Ultimate Clients under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or
 - (c) with the written consent of all the Parties.
- 7.2 Without prejudice to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, except for clauses 8.1, 10, 11, 12 and 14 which shall survive the termination of this Agreement, the Parties shall not be bound to proceed with their respective obligations under this Agreement and the rights and liabilities of the Parties hereunder shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.
- 7.3 Notwithstanding clause 7.2, clause 6.5 and indemnities given by the Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

- 8.1 Save as otherwise provided in this Agreement, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Overall Coordinators, the Sole Sponsor, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:
- (a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators to which the Company, the Overall Coordinators and/or the Sole Sponsor is subject, and the background of the Investor and the TRS Ultimate Clients, and its relationship between the Company and the Investor and the TRS Ultimate Clients may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements or displayed documents to be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering;
 - (b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party; and
 - (c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the SFC, and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong

Companies Registry for registration and making it available on display to the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

- 8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor or the TRS Ultimate Clients, except where the Investor (for itself and, as applicable, on behalf of the TRS Ultimate Clients) shall have consulted the Company, the Overall Coordinators and the Sole Sponsor in advance to seek their prior written consent as to the principle, form and content of such disclosure.
- 8.3 The Company shall use its reasonable endeavors to provide for review by the Investor (for itself and on behalf of the TRS Ultimate Clients) of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the TRS Ultimate Clients, and the general background information on the Investor and the TRS Ultimate Clients prior to publication. The Investor shall cooperate with the Company, the Overall Coordinators and the Sole Sponsor to ensure that all references to it and the TRS Ultimate Clients in such Public Documents are true, complete, accurate and not misleading or deceptive and that no material information about it and the TRS Ultimate Clients is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Overall Coordinators and the Sole Sponsor and their respective counsels.
- 8.4 The Investor undertakes to and procure the TRS Ultimate Clients to promptly provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it and the TRS Ultimate Clients, their respective background information, their relationship with the Company, their ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinators or the Sole Sponsor) to (i) update the description of the Investor and the TRS Ultimate Clients in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Sole Sponsor and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange, the SFC and the CSRC.

9. NOTICES

- 9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

<u>Party</u>	<u>Contact</u>	<u>Address</u>
Company	Email: GFexe- Goodhope@genfleet.com Attention: The Board of Directors	Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road, (Shanghai) Pilot Free Trade Zone, PRC

Investor	Cindy Wu Email: cindy.wu@citicclsa.com	18/F, One Pacific Place, 88 Queensway, Hong Kong
CITICS HK	Email: ProjectGoodHope@clsa.com / ProjectGoodHope@citics.com Attention: Project Goodhope Deal Team	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectGoodHope@clsa.com / ProjectGoodHope@citics.com Attention: Project Goodhope Deal Team	18/F, One Pacific Place 88 Queensway Hong Kong

- 9.2 Any notice delivered hereunder shall be delivered by hand or sent by facsimile or by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by facsimile, on receipt of confirmation of transmission, 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), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

- 10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering and the consent of the Stock Exchange under paragraph 1C of Appendix F1 to the Listing Rules and Chapter 4.15 of the Guide in relation to the subscription of the Investor Shares by the Investor as a connected client (within the meaning of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules), no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.
- 10.2 The obligations of each of the Sole Sponsor and the Overall Coordinators as stipulated in this Agreement are several (and not joint or joint and several). None of the Sole Sponsor or the Overall Coordinators will be liable for any failure on the part of any of the other the Sole Sponsor or Overall Coordinators to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the Sole Sponsor or Overall Coordinators to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Sole Sponsor and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the Sole Sponsor and Overall Coordinators.
- 10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Sole Sponsor-OC or the Overall Coordinators (as the case may be)

shall be conclusive and binding with respect to the number of Investor Shares and the Offer Price and the amount of payment required to be made by the Investor pursuant to clause 4.2 for the purposes of this Agreement.

- 10.4 The Investor, the Company, the Overall Coordinators and the Sole Sponsor shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.
- 10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.
- 10.6 This Agreement will be executed in the English language only.
- 10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.
- 10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.
- 10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.
- 10.10 This Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.
- 10.11 To the extent otherwise set out in this clause 10.11, 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 rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:
 - (a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.
 - (b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11.
- 10.12 Each of the Overall Coordinators and the Sole Sponsor has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Overall Coordinator or Sole Sponsor shall remain liable for all acts and omissions of any of its affiliates to

which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

- 10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:
- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.
- 10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.
- 10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Sole Sponsor-OC and the Sole Sponsor shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.
- 10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

11. GOVERNING LAW AND JURISDICTION

- 11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the Laws of Hong Kong.
- 11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong and the governing law of the arbitration proceedings shall be Hong Kong Laws. There shall be three arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and

enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

12. IMMUNITY

- 12.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

- 13.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF:

GenFleet Therapeutics (Shanghai) Inc.
(劲方医药科技（上海）股份有限公司)

By:

A handwritten signature in black ink, appearing to be 'Qiang Lu', is written over a horizontal line.

Name: Qiang Lu

Title: Director

FOR AND ON BEHALF OF:

**CITIC Securities International Capital
Management Limited**

By:

A handwritten signature in black ink, appearing to read 'Jianqiang Xu', is written over a horizontal line.

Name: Jianqiang Xu

Title: Director

FOR AND ON BEHALF OF:
CITIC Securities (Hong Kong) Limited

A handwritten signature in black ink, consisting of a large 'K' followed by a stylized 'T' and a small flourish.

Name: Kei Tse
Title: Director

FOR AND ON BEHALF OF:
CLSA Limited

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

Name: Heung Li
Title: Managing Director

FOR AND ON BEHALF OF:
CLSA Limited



Name: Kei Tse
Title: Director

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 10,000,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 200 H Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement might be affected by the reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares in the Hong Kong Public Offering falls within the circumstance as set out in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis to satisfy the public demands under the Hong Kong Public Offering. Further, the Sole Sponsor and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including but not limited to (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the securities in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rules 8.08(1) and 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimum free float requirement under Rules 8.08A and 19A.13C of the Listing Rules or as otherwise approved by the Stock Exchange; and (iv) the requirements under Practice Note 18 to the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR AND THE TRS ULTIMATE CLIENTS

The Investor

Place of incorporation:	British Virgin Islands
Certificate of incorporation number:	1518485
Business registration number:	63315131
LEI number:	549300Y65V2O4QXDZJ93
Business address and telephone number and contact person:	18/F, One Pacific Place, 88 Queensway, HK
Principal activities:	Investment & trading of securities
Ultimate controlling shareholder:	CITIC Securities Company Limited
Place of incorporation of ultimate controlling shareholder(s):	People's Republic of China
Business registration number and LEI number of ultimate controlling shareholder(s):	CITIC Securities Company Limited LEI: 300300E1006744000068
Principal activities of ultimate controlling shareholder(s):	Securities and futures brokerage; Securities investment fund distribution and introducing brokerage business for futures companies; Agency sale of financial products; Securities underwriting and sponsorship; Investment advisory and consultancy services; Proprietary securities activities; Asset management and fund management; Margin financing and securities lending; Stock option market-making; and Market making trading of listed securities.
Shareholder and interests held:	100%
Description of the Investor and the TRS Ultimate Clients for insertion in the Prospectus:	CITIC Securities International Capital Management Limited ("CSICM") and CITIC Securities Company Limited ("CITICS") will enter into a series of delta-one OTC swap transactions (collectively, the "Tibet Longrising OTC Swaps") with each other and the ultimate clients (the "CSICM

Ultimate Clients (Tibet Longrising)”), pursuant to which CSICM will hold the Offer Shares on a non-discretionary basis to hedge the Tibet Longrising OTC Swaps while the economic risks and returns of the underlying Offer Shares are ultimately borne by the CSICM Ultimate Clients (Tibet Longrising), subject to customary fees and commissions. The Tibet Longrising OTC Swaps will be fully funded by the CSICM Ultimate Clients (Tibet Longrising). During the terms of the Tibet Longrising OTC Swaps, all economic returns of the Offer Shares subscribed by CSICM will be ultimately enjoyed by the CSICM Ultimate Clients (Tibet Longrising) and all economic loss shall be borne by the CSICM Ultimate Clients (Tibet Longrising) according to the terms and conditions under the Tibet Longrising OTC Swaps, and CSICM will not take part in any economic return or bear any economic loss in relation to the Offer Shares. The Tibet Longrising OTC Swaps are linked to the Offer Shares and the CSICM Ultimate Clients (Tibet Longrising) may, after expiration of the lock-up period beginning from the date of the cornerstone agreement entered into between CSICM and the Company and ending on the date which is six months from the Listing Date, request to early terminate the Tibet Longrising OTC Swaps at their own discretion, upon which CSICM may dispose of the Offer Shares and settle the Tibet Longrising OTC Swaps in cash in accordance with the terms and conditions of the Tibet Longrising OTC Swaps. Despite that CSICM will hold the legal title of the Offer Shares by itself, it will not exercise the voting rights attaching to the relevant Offer Shares during the terms of the Tibet Longrising OTC Swaps according to its internal policy. To the best of CSICM’s knowledge having made all reasonable inquiries, each of the CSICM Ultimate Clients (Tibet Longrising) is an independent third party of CSICM, CITIC Securities (Hong Kong) Limited and the companies which are members of the same group of CITIC Securities (Hong Kong) Limited and CLSA Limited. Save for Zeng Xiaojie (曾曉

潔), a professional individual investor who owns approximately 39.04% in Longrising-Shengshi No. 8 Private Securities Investment Fund (源樂晟-晟世 8 號私募證券投資基金) and approximately 98.19% in Longrising Qiangshu Private Securities Investment Fund (源樂晟強樹私募證券投資基金); Lǚ Xiaojiu (呂小九), a professional investor who owns approximately 92.92% in Longrising Bimi Private Securities Investment Fund (源樂晟比畀私募證券投資基金); and Yang Jianhai (楊建海), a professional investor who owns approximately 96.16% in Longrising Xinyun Private Securities Investment Fund (源樂晟新雲私募證券投資基金), each a CSICM Ultimate Client (Tibet Longrising), there is no other single ultimate beneficial owner holds 30% or more interests in each of the remaining eight CSICM Ultimate Clients (Tibet Longrising).

CSICM is a wholly-owned subsidiary of CITICS, of which its shares are listed on the Shanghai Stock Exchange (stock code: 600030) and the Hong Kong Stock Exchange (stock code: 6030). CSICM is a connected client (as defined under Appendix F1 to the Listing Rules) of CITIC Securities (Hong Kong) Limited and CLSA Limited, holding securities on a non-discretionary basis on behalf of independent third parties. The Company has applied to the Stock Exchange for, and the Stock Exchange has granted, its consent under paragraph 1C of Appendix F1 to the Listing Rules to permit us to allocate the Offer Shares to CSICM. See Waivers and Exemption – Consent in respect of Cornerstone Investment by Connected Client”.

CSICM Ultimate Clients (Tibet Longrising) are twelve private funds managed by Tibet Longrising Asset Management Co., Ltd. (西藏源樂晟資產管理有限公司) (“Tibet Longrising”) on a discretionary basis in its capacity as investment manager. Tibet Longrising is founded in August 2013. With a registered capital of RMB10 million and

the total asset under management of approximately RMB 24 billion, the company boasts a full-fledged team covering investment research, risk management, and client services, equipped with exceptional research capabilities and acute market analysis skills. Its portfolio comprises sectors such as pharmaceuticals, electronics, construction, and consumer goods. Since 2013, Tibet Longrising has demonstrated outstanding investment expertise in a complex and volatile economic environment. In 2015, it focused on allocating high — growth stocks based on reform expectations and market liquidity characteristics. When monetary policy tightened in 2017, it increased its holdings in consumer and financial industries. In 2020, it made relevant investments in the internet industry when the COVID-19 pandemic broke out. In 2021, during the first year of the carbon-peaking and carbon-neutrality goals, it grasped high- growth assets such as photovoltaic and lithium-battery industries. It can make relatively precise investment decisions under different economic scenarios, fully reflecting the company's rich investment experience. Tibet Longrising continues to strengthen and improve its corporate governance, adhering to standardized risk management as the foundation, pursuing absolute returns for investors, and taking the most transparent supervision as a driving force. It is committed to becoming a leader in China's local private equity funds, providing professional wealth management services and investment products that can sustainably create stable returns for high-net-worth individuals and high-end financial institutions. Save for Zeng Xiaojie holding 61.75% equity interest in Tibet Longrising, there is no other shareholder who owns 30% or more in Tibet Longrising.

As confirmed by our PRC Legal Advisors, based on the assumption that CSICM's domestic cooperating institutions have carried out sufficient risk disclosure and qualified investor assessment procedures,

this transaction structure is not explicitly prohibited by the PRC law at present, though ongoing attention to evolving regulatory requirements remains necessary.

Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to placees:

Cornerstone investor

CORNERSTONE INVESTMENT AGREEMENT

SEPTEMBER 9, 2025

GENFLEET THERAPEUTICS (SHANGHAI) INC.

AND

LAKE BLEU PRIME HEALTHCARE MASTER FUND LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

THIS AGREEMENT (this “**Agreement**”) is made on September 9, 2025

BETWEEN:

- (1) **GENFLEET THERAPEUTICS (SHANGHAI) INC.**, a limited liability company established in the PRC on August 23, 2017 which was converted into a joint stock company with limited liability on September 29, 2024, whose registered office is at Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road, (Shanghai) Pilot Free Trade Zone, PRC (the “**Company**”);
- (2) **LAKE BLEU PRIME HEALTHCARE MASTER FUND LIMITED**, a company incorporated in Cayman Islands, whose registered office is at 190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands (the “**Investor**”);
- (3) **CITIC SECURITIES (HONG KONG) LIMITED**, of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITICS**” or the “**Sole Sponsor**”); and
- (4) **CLSA LIMITED**, of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**” or the “**Sole Sponsor-OC**”).

WHEREAS:

- (A) The Company has made an application for listing of its H Shares (as defined herein below) on the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”) comprising:
 - (i) a public offering by the Company for subscription of the number of H Shares as described in the Prospectus (as defined below) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of the number of H Shares as described in the Prospectus offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) and in the United States to qualified institutional buyers (“**QIBs**”) in reliance upon Rule 144A (as defined below) or another available exemption from the registration requirements under the Securities Act (the “**International Offering**”).
- (B) CITICS is acting as the Sole Sponsor, and CLSA is acting as the Sole Sponsor-OC of the Global Offering.
- (C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Agreement, including its schedules and recitals, each of the following words and expressions shall, unless the context requires otherwise, have the following meanings:

“affiliate” in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term **“control”** (including the terms **“controlling”**, **“controlled by”** and **“under common control with”**) means the possession, direct or indirect, 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;

“Aggregate Investment Amount” means the amount equal to the Offer Price multiplied by the number of Investor Shares;

“Approvals” has the meaning given to it in clause 6.2(g);

“associate/close associate” shall have the meaning ascribed to such term in the Listing Rules and **“associates/close associates”** shall be construed accordingly;

“Brokerage” means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of the Fees Rules of the Listing Rules;

“business day” means any day (other than Saturday and Sunday and a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

“CCASS” means the Hong Kong Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

“Closing” means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

“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;

“connected person/core connected person” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and **“connected persons/core connected persons”** shall be construed accordingly;

“connected relationship” shall have the meaning ascribed to such term and as construed under the CSRC Filing 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;

“**controlling shareholder**” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and “**controlling shareholders**” shall be construed accordingly;

“**CSRC**” means the China Securities Regulatory Commission;

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

“**Delayed Delivery Date**” means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Sole Sponsor-OC shall notify the Investor in accordance with clause 4.3;

“**dispose of**” includes, in respect of any Relevant Shares, directly or indirectly;

- (i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), either directly or indirectly, conditionally or unconditionally, or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or agreeing or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or
- (ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or
- (iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or
- (iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and “**disposal**” shall be construed accordingly;

“**FINI**” shall have the meaning ascribed to such term to in the Listing Rules;

“**Global Offering**” has the meaning given to it in Recital (A);

“Governmental Authority” means any governmental, inter-governmental, regulatory or administrative commission, board, body, department, authority or agency, or any stock exchange (including without limitation, the Stock Exchange, the SFC and the CSRC), self-regulatory organization or other non-governmental regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational;

“Group” means the Company, its subsidiaries from time to time or, where the context so requires, in respect of the period prior to our Company becoming the holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of our Company at the relevant time;

“Guide” means the Guide for New Listing Applicants published by the Stock Exchange as amended or supplemented from time to time;

“H Shares” means the ordinary shares in the share capital of the Company with a nominal value of RMB0.1 each, which are to be subscribed for and traded in HK dollars and are to be listed on the Stock Exchange;

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

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

“Hong Kong Public Offering” has the meaning given to it in Recital (A);

“Indemnified Parties” has the meaning given to it in clause 6.5, and **“Indemnified Party”** shall mean any one of them, as the context shall require;

“International Offering” has the meaning given to it in Recital (A);

“International Offering Circular” means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

“Investor-related Information” has the meaning given to it in clause 6.2(i);

“Investor Shares” means the number of H Shares to be subscribed for by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Sole Sponsor-OC;

“Laws” means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including without limitation, the Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions;

“Levies” means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date) and the Accounting and Financial Reporting Council transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

“Listing Date” means the date on which the Shares are initially listed on the Main Board of the Stock Exchange;

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

“Lock-up Period” has the meaning given to it in clause 5.1;

“Offer Price” means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the H Shares are to be offered or sold pursuant to the Global Offering;

“Overall Coordinators” means CLSA (acting as the Sole Sponsor-OC), BOCOM International Securities Limited, Fosun International Securities Limited and ABCI Capital Limited;

“Over-allotment Option” has the meaning given to it in the International Offering Circular;

“Parties” means the named parties to this Agreement, and **“Party”** shall mean any one of them, as the context shall require;

“PRC” means the People’s Republic of China, excluding, for purposes of this Agreement only, the regions of Hong Kong, Macau and Taiwan of the People’s Republic of China;

“Preliminary Offering Circular” means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended, supplemented or otherwise modified from time to time;

“Professional Investor” has the meaning given to it in Part 1 of Schedule 1 to the SFO;

“proprietary investment basis” means such investment as made by an Investor for its own account and investment purpose but not acting as an agent on behalf of any third parties, whether or not such investment is made for the benefits of any shareholders or fund investors of such Investor;

“Prospectus” means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

“Public Documents” means the Preliminary Offering Circular and the International Offering Circular for the International Offering and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

“QIB(s)” has the meaning given to it in Recital (A);

“Regulation S” means Regulation S under the Securities Act;

“**Regulators**” has the meaning given to it in clause 6.2(i);

“**Relevant Shares**” means the Investor Shares subscribed for by the Investor or a wholly-owned subsidiary of the Investor under clause 2.2 (if any) pursuant to this Agreement, and any shares or other securities of or interests in the Company which are derived from the Investor Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

“**RMB**” or “**Renminbi**” means Renminbi, the lawful currency of the PRC;

“**Rule 144A**” means Rule 144A under the Securities Act;

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

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

“**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;

“**Shares**” means the ordinary shares in the share capital of the Company with a nominal value of RMB0.1 each, including H Shares and Unlisted Shares;

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

“**subsidiary**” has the meaning given to it in the Companies Ordinance;

“**Unlisted Shares**” means the ordinary share(s) issued by the Company, with a nominal value of RMB0.1 each, which is/ are not listed on any stock exchange;

“**U.S.**” and “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“**US\$**” or “**US dollar**” means the lawful currency of the United States; and

“**U.S. Person**” has the meaning given to it in Regulation S under the Securities Act.

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;
- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form an integral part of this Agreement and 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 schedules;
- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute, statutory provision, regulation or rule includes a reference:
 - (i) to that statute, statutory provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;
 - (ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) to any subordinate legislation made under it;
- (g) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;
- (h) a reference to a “**person**” includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);
- (i) references to “**include**”, “**includes**” and “**including**” shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and
- (j) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

- 2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or jointly waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) and other terms and conditions of this Agreement:
 - (a) the Investor will subscribe for, and the Company will issue, allot and place and the Sole Sponsor-OC will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Sole Sponsor-OC and/or its affiliates in its capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and
 - (b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.
- 2.2 The Investor may elect by notice in writing served to the Company, the Sole Sponsor-OC and the Sole Sponsor not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located

outside the United States and (iii) acquiring the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

- (a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Sole Sponsor-OC and the Sole Sponsor written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary; and
- (b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Sole Sponsor-OC and the Sole Sponsor the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.5.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Sole Sponsor-OC or the Sole Sponsor any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Sole Sponsor-OC or the Sole Sponsor first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

- 2.3 The Sole Sponsor-OC may in its sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.
- 2.4 The Company and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company, the Sole Sponsor-OC in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

- 3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Sole Sponsor-OC to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) at or prior to the Closing:
 - (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as

subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

- (b) the Offer Price having been agreed upon between the Company and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the underwriters of the Global Offering);
- (c) the Listing Committee of the Stock Exchange having granted the approval for listing of, and permission to deal in, the H Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
- (d) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and
- (e) the representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are and will be accurate, true and complete in all respects and not misleading or deceptive and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Sole Sponsor-OC and the Sole Sponsor), the obligation of the Investor to purchase, and the obligations of the Company and the Sole Sponsor-OC to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and in any event no later than 30 days from the date of termination of this Agreement and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Sole Sponsor-OC and/or the Sole Sponsor shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving the Investor the right to cure any breaches of the representations, warranties, undertakings, acknowledgements and confirmations given by the Investor under this Agreement during the period until the aforementioned date under this clause.

3.3 The Investor acknowledges that there can be no guarantee that the Global Offering will be completed or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Overall Coordinators or the Sole Sponsor to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason

by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Overall Coordinators and/or the Sole Sponsor or their respective affiliates, directors, officers, employees, partners, agents and representatives on the basis that the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

- 4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Sole Sponsor-OC (and/or its affiliates) in their capacities as representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Sole Sponsor-OC.
- 4.2 Regardless of the time and manner of the delivery of the Investor Shares, the Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Sole Sponsor-OC) no later than one (1) business day prior to the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Sole Sponsor-OC in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.
- 4.3 If the Sole Sponsor-OC in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the “**Delayed Delivery Date**”) later than the Listing Date, the Sole Sponsor-OC shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. Such determination by the Sole Sponsor-OC will be conclusive and binding on the Investor. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investor Shares as specified in clause 4.2.
- 4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Sole Sponsor-OC in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.
- 4.5 Without prejudice to clause 4.3, delivery of for the Investor Shares may also be made in any other manner which the Company, the Sole Sponsor-OC, the Sole Sponsor and the Investor may agree in writing, provided that, payment for the Investor Shares shall

not be later than one (1) business day prior to the Listing Date regardless of the time and manner of the delivery of the Investor Shares.

- 4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Sole Sponsor-OC and the Sole Sponsor reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Sole Sponsor-OC and the Sole Sponsor shall cease and terminate (but without prejudice to any claim which the Company, the Sole Sponsor-OC and the Sole Sponsor may have against the Investor arising out of its failure to comply with its obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.
- 4.7 In the event that the requirement under Rule 8.08(3) of the Listing Rules, in which no more than 50% of the Shares in public hands on the Listing Date (prior to the exercise of the Over-allotment Option) can be beneficially owned by the three largest public shareholders, cannot be satisfied, the Sole Sponsor, the Sole Sponsor-OC and the Company shall have the right to adjust the allocation of the number of Investor Shares to be purchased by the Investor in their sole and absolute discretion to satisfy the requirement under Rule 8.08(3) of the Listing Rules.
- 4.8 None of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and each of the Company, the Sole Sponsor-OC (for itself and on behalf of other Overall Coordinators) and the Sole Sponsor shall be entitled to terminate this Agreement if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond control of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, outbreak or escalations of diseases, epidemics or pandemics including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and the COVID-19, declaration of a national, international, regional emergency, disaster, calamity, crisis, economic or comprehensive sanctions, explosion, earthquake, volcanic eruption, severe transport disruption, paralysis in government operation, public disorder, political instability or threat or escalation or outbreak of hostilities, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, accidental or mechanical or electrical breakdown, technical or computer failure or failure of any money transmission system, embargo, labor dispute and changes in any existing or future Laws, any existing or future act of governmental activity or the like.

5. RESTRICTIONS ON THE INVESTOR

- 5.1 Subject to clause 5.2, the Investor for itself and on behalf of its wholly-owned subsidiary (where the Investor Shares are to be held by such wholly-owned subsidiary, if any) agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Sole Sponsor that without the prior written consent of each of the Company,

the Overall Coordinators and the Sole Sponsor, the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period of six (6) months from and including the Listing Date (the “**Lock-up Period**”), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities, or agrees, enters into an agreement or publicly announces an intention to enter into such a transaction; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction; or (iv) agree or contract to, or publicly announce an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, the Investor shall notify the Company, the Overall Coordinators and the Sole Sponsor in writing prior to the disposal and shall ensure that (a) such disposal will comply with all applicable Laws, and (b) the Investor will use its best endeavors to ensure that the disposal will not create a disorderly and false market in the H Shares and is otherwise in compliance with all applicable Laws.

5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant Shares to any wholly-owned subsidiary of the Investor, provided that, in all cases:

- (a) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Overall Coordinators and the Sole Sponsor in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor’s obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;
- (b) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, undertakings, representations and warranties as provided in clause 6;
- (c) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;
- (d) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Sole Sponsor in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor’s obligations

under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgements, confirmations, undertakings, representations and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

- (e) such wholly-owned subsidiary (A) is a QIB or (B) (i) is not and will not be a U.S. Person nor acquiring the Relevant Shares for the account or benefit of any U.S. Person; (ii) is and will be located outside the United States and (iii) is and will be acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

- 5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Overall Coordinators and the Sole Sponsor, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of “substantial shareholder”) of the Company’s entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates (as defined under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08) to fall below the required percentage set out in Rule 8.08 of the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Sole Sponsor and the Overall Coordinators if it comes to its attention of any of the abovementioned situations.
- 5.4 The Investor agrees that the Investor’s holding of the Company’s share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Overall Coordinators and/or the Sole Sponsor, provide reasonable evidence to the Company, the Overall Coordinators and the Sole Sponsor showing that the Investor’s holding of the Company’s share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for H Shares in the Global Offering (other than the Investor Shares and unless otherwise permitted by applicable laws and regulations) or make an application for H Shares in the Hong Kong Public Offering.
- 5.5 The Investor and its affiliates, associates, directors, officers, employees, agents or representatives shall not directly or indirectly accept or enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide or other written guidance published by the Hong Kong regulators) with the Company, any other member of the Group or their respective affiliates, directors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor acknowledges, represents, undertakes, warrants, agrees and confirms to each of the Company, the Overall Coordinators and the Sole Sponsor that:

- (a) each of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates, directors, officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;
- (b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available as document on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;
- (c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Overall Coordinators;
- (d) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;
- (e) the Investor Shares will be subscribed for by the Investor through the Sole Sponsor-OC and/or its affiliates in their capacities as representatives of the international underwriters of the International Offering;
- (f) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;
- (g) the Investor is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of any of the aforementioned persons;
- (h) the number of Investor Shares may be affected by re-allocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules or Chapter 4.14 of the Guide or Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

- (i) the Sole Sponsor, the Sole Sponsor-OC and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including but not limited to (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the securities in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rules 8.08(1) and 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimum free float requirement under Rules 8.08A and 19A.13C of the Listing Rules or as otherwise approved by the Stock Exchange; and (iv) the requirements under Practice Note 18 to the Listing Rules;
- (j) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Sole Sponsor-OC and/or the Sole Sponsor have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;
- (k) none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective subsidiaries, affiliates, agents, directors, officers, employees, partners or representatives nor any other party involved in the Global Offering assumes any responsibility for any tax, legal, currency, economic or other consequences of the acquisition of, or in relation to any dealings in, the Investor Shares;
- (l) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdictions except as allowed by applicable Laws of such jurisdiction;
- (m) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an “offshore transaction” (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;
- (n) it understands that none of the Company, the Overall Coordinators, the Sole Sponsor or any of the international underwriters of the International Offering or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability any available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

- (o) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock-up Period;
- (p) the Investor irrevocably waives to the fullest extent permitted by applicable Laws, any claims it may have against any of the Sole Sponsor, the Overall Coordinators, the other underwriters and the Company, their respective affiliates, directors, officers, employees, advisors and representatives arising out of or in connection with this Agreement and the Global Offering;
- (q) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, officers, employees, advisers and representatives (the "Authorized Recipients") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause (q)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause (q)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;
- (r) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:
 - (i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;

- (ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and
 - (iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);
- (s) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;
- (t) the Investor has not subscribed for the Investor Shares as a result of, and neither the Investor nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the Investor Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made with respect to the Investor Shares;
- (u) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Overall Coordinators or the Sole Sponsor concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;
- (v) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information (whether prepared by the Company, the Sole Sponsor, the Overall Coordinators or respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates or otherwise) which may have been furnished to the Investor by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor (including their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Overall Coordinators, the Sole Sponsor and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Overall Coordinators, the Sole Sponsor and their respective directors, officers, employees, advisors, agents, representatives, associates,

partners and their affiliates has or will have any liability to the Investor or its directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from its use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;

- (w) none of the Overall Coordinators, the Sole Sponsor, the other underwriters of the Global Offering and their respective directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;
- (x) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;
- (y) it has conducted its own investigation with respect to the Company and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Overall Coordinators, the Sole Sponsor or the underwriters in connection with the Global Offering and none of the Company, the Overall Coordinators, the Sole Sponsor or their respective associates, affiliates, directors, officers, employees, partners, advisors, agents or representatives, or any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the acquisition of or in relation to any dealings in the Investor Shares;
- (z) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Overall Coordinators, the Sole Sponsor, their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, agents, advisors, associates, partners and representatives,

or any other party involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;

- (aa) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Overall Coordinators, the Sole Sponsor or any of their respective associates, affiliates, directors, officers, employees, partners, advisors, agents or representatives to the Investor or its subsidiaries will arise;
- (bb) the Company and the Sole Sponsor-OC will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the number of H Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of H Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws;
- (cc) any trading in the H Shares is subject to compliance with applicable laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange;
- (dd) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognized by the Company in respect of the Relevant Shares; and
- (ee) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made no later than one (1) business day prior to the Listing Date or such other date as agreed in accordance with clause 4.5.

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Overall Coordinators and the Sole Sponsor that:

- (a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up;
- (b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to the Investor or would require any registration or licensing within the jurisdiction that the Investor is in;
- (c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;
- (d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;
- (e) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;

- (f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;
- (g) all consents, approvals, authorizations, permissions and registrations (the “**Approvals**”) under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been invalidated, revoked, withdrawn or set aside as at the date of this Agreement, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, revoked, withdrawn or set aside. The Investor further agrees and undertakes to notify the Company, the Overall Coordinators and the Sole Sponsor forthwith in writing if any of the Approvals ceases to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;
- (h) the execution and delivery of this Agreement by the Investor, and its performance of this Agreement, the subscription for or acquisition of (as the case may be) the Investor Shares and the acceptance of the delivery of the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor’s subscription for or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;
- (i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide, or cause to or procure to be provided, either directly or indirectly via the Company, the Overall Coordinators and/or the Sole Sponsor, to the Stock Exchange, the SFC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the “**Regulators**”), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its ultimate beneficial owner(s) and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription for the Investor Shares (including, without limitation, their respective names and places of incorporation); (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement); (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the

Company and any of its shareholders on the other hand) (collectively, the "**Investor-related Information**") within the time as requested by any of the Regulators. The Investor further authorizes each of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates, directors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

- (j) the Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;
- (k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Overall Coordinators or the Sole Sponsor in connection with the transactions contemplated thereunder;
- (l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;
- (m) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act; or if it is subscribing for the Investor Shares outside the United States, it is an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;
- (n) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;
- (o) the Investor and the Investor's beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates: (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for the Investor Shares shall not constitute a "connected transaction" (as defined in the Listing Rules) and will not result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Code on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are

not, directly or indirectly, financed, funded or backed by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any subsidiaries of the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Sole Sponsor and the Overall Coordinators in writing; and (vi) do not fall under any category of the persons described under paragraph 1C in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

- (p) the Investor will subscribe for the Investor Shares using its own fund and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;
- (q) each of the Investor, its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, is not a “connected client” of any of the Overall Coordinators, the Sole Sponsor, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms “connected client”, “lead broker” and “distributor” shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (r) the Investor’s account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term “discretionary managed portfolio” shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (s) neither the Investor, its beneficial owner(s) nor its associates is a director (including as a director within the preceding 12 months), supervisor or existing shareholder of the Company or its associates or a nominee of any of the foregoing;
- (t) the Investor has not entered and will not enter into any contractual arrangement with any “distributor” (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;
- (u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, the applicable paragraphs of Chapters 2.3 and 4.15 of the Guide and the guidelines issued by the SFC (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Sole Sponsor and/or the Overall Coordinators to be in breach of such provisions;
- (v) the aggregate holding (directly and indirectly) of the Investor and its close associates (as defined in the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below

the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange;

- (w) none of the Investor, its beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Overall Coordinators, the Sole Sponsor, or by any one of the underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;
- (x) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide) has been or shall be entered into or made between the Investor or its affiliates, directors, officers, employees or agents on the one hand and the Company, any member of the Group or their respective affiliates, directors, officers, employees or agents;
- (y) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;
- (z) neither the Investor nor any of its controlling shareholder(s), associates and beneficial owners has applied for or placed an order through the book building process for any Shares in the Global Offering other than pursuant to this Agreement;
- (aa) save as previously notified to the Sole Sponsor and the Overall Coordinators in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than “cornerstone investor”) as set out in the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement; and
- (bb) save as previously disclosed to the Company, the Sole Sponsor and the Overall Coordinators in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares.

6.3 The Investor represents and warrants to the Company, the Overall Coordinators and the Sole Sponsor that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Sole Sponsor and the Overall Coordinators and their respective affiliates is true, complete and accurate in all respects and is not misleading or deceptive. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements or displayed documents which may be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sole Sponsor-OC (for itself and on behalf of other Overall Coordinators) and the Sole

Sponsor. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Overall Coordinators and/or the Sole Sponsor to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the SFC and the CSRC. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading or deceptive.

- 6.4 The Investor understands that the representations, warranties, undertakings, agreements, confirmations and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Overall Coordinators, the Sole Sponsor, the underwriters of the Global Offering, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations, agreements, confirmations and acknowledgements set forth herein, and it agrees to notify the Company, the Overall Coordinators and the Sole Sponsor promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements herein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect.
- 6.5 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Overall Coordinators, the Sole Sponsor and the underwriters of the Global Offering, each on its own behalf and on trust for its affiliates, any person who controls it within the meaning of the Securities Act as well as its officers, directors, employees, staff, associates, partners, agents and representatives (collectively, the “**Indemnified Parties**”), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its officers, directors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.
- 6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable, the Delayed Delivery Date.
- 6.7 The Company represents, warrants and undertakes that:

- (a) it has been duly incorporated and is validly existing under the laws of the PRC;
 - (b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute its legal, valid and binding obligations;
 - (c) subject to full payment and the Lock-Up Period provided under clause 5.1, save for the fact that the Investor Shares cannot be subscribed for by or traded between legal or natural persons of the PRC except for certain QDII in the PRC, qualified PRC investors under the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect and other persons who are entitled to hold the H Shares pursuant to the relevant PRC laws and regulations or upon approvals of any competent authorities, the Investor Shares will, when delivered to the Investor in accordance with clause 4.3, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank *pari passu* with the Shares then in issue and to be listed on the Stock Exchange;
 - (d) none of the Company, any member of the Group and their respective affiliates, directors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide) with any of the Investors or its affiliates, directors, supervisors (if applicable), officers, employees, agents or representatives; and
 - (e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, officers, employees, agents or representatives has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.
- 6.8 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing Shares in the International Offering.

7. TERMINATION

- 7.1 This Agreement may be terminated:
- (a) in accordance with clauses 3.2, 4.6 or 4.8;
 - (b) solely by the Company, or by each of the Sole Sponsor-OC and the Sole Sponsor, in the event that there is a material breach of this Agreement on the part of the Investor (or the wholly-owned subsidiary of the Investor in the case of transfer of Investor Shares pursuant to clause 5.2) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or
 - (c) with the written consent of all the Parties.
- 7.2 Without prejudice to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, except for clauses 8.1, 10, 11, 12 and 14 which shall survive the termination of this Agreement, the Parties shall not be bound to proceed with their

respective obligations under this Agreement and the rights and liabilities of the Parties hereunder shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

- 7.3 Notwithstanding clause 7.2, clause 6.5 and indemnities given by the Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

- 8.1 Save as otherwise provided in this Agreement, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Overall Coordinators, the Sole Sponsor, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

- (a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators to which the Company, the Overall Coordinators and/or the Sole Sponsor is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements or displayed documents to be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering;
- (b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party; and
- (c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the SFC, and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display to the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

- 8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Overall Coordinators and the Sole Sponsor in advance to seek their prior written consent as to the principle, form and content of such disclosure.

- 8.3 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Overall Coordinators and the Sole Sponsor to ensure that all references

to it in such Public Documents are true, complete, accurate and not misleading or deceptive and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Overall Coordinators and the Sole Sponsor and their respective counsels.

- 8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its background information, its relationship with the Company, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinators or the Sole Sponsor) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Sole Sponsor and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange, the SFC and the CSRC.

9. NOTICES

- 9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

<u>Party</u>	<u>Contact</u>	<u>Address</u>
Company	Email: GFexe-Goodhope@genfleet.com Attention: The Board of Directors	Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road, (Shanghai) Pilot Free Trade Zone, PRC
Investor	Facsimile: +852 2503 0911 Email: Michael.sun@lakebleu-cap.com Attention: Michael Sun	Unit 1202-03, Wheelock House, 20 Pedder Street, Central, Hong Kong, Hong Kong
CITICS	Email: ProjectGoodHope@clsa.com/ ProjectGoodHope@citics.com Attention: Project Goodhope Deal Team	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectGoodHope@clsa.com/ ProjectGoodHope@citics.com Attention: Project Goodhope Deal Team	18/F, One Pacific Place 88 Queensway Hong Kong

- 9.2 Any notice delivered hereunder shall be delivered by hand or sent by facsimile or by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by facsimile, on receipt of confirmation of transmission, 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), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

- 10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.
- 10.2 The obligations of each of the Sole Sponsor and the Overall Coordinators as stipulated in this Agreement are several (and not joint or joint and several). None of the Sole Sponsor or the Overall Coordinators will be liable for any failure on the part of any of the other the Sole Sponsor or Overall Coordinators to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the Sole Sponsor or Overall Coordinators to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Sole Sponsor and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the Sole Sponsor and Overall Coordinators.
- 10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Sole Sponsor-OC shall be conclusive and binding with respect to the number of Investor Shares and the Offer Price and the amount of payment required to be made by the Investor pursuant to clause 4.2 for the purposes of this Agreement.
- 10.4 The Investor, the Company, the Overall Coordinators and the Sole Sponsor shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.
- 10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.
- 10.6 This Agreement will be executed in the English language only.
- 10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

- 10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.
- 10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.
- 10.10 This Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.
- 10.11 To the extent otherwise set out in this clause 10.11, 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 rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:
- (a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.
 - (b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11.
- 10.12 Each of the Overall Coordinators and the Sole Sponsor has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Overall Coordinator or Sole Sponsor shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.
- 10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:
- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.

- 10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.
- 10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Sole Sponsor-OC and the Sole Sponsor shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.
- 10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

11. GOVERNING LAW AND JURISDICTION

- 11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the Laws of Hong Kong.
- 11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong and the governing law of the arbitration proceedings shall be Hong Kong Laws. There shall be three arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

12. IMMUNITY

- 12.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such

proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

- 13.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

14. PROCESS AGENT

- 14.1 The Investor irrevocably appoints Lake Bleu Capital (Hong Kong) Limited at Unit 1202-03 Wheelock House, 20 Pedder Street, Central, Hong Kong, to receive, for it and on its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by the Investor).
- 14.2 If for any reason the process agent ceases to be able to act as such or no longer has an address in Hong Kong, the Investor irrevocably agrees to appoint a substitute process agent acceptable to the Company, the Sole Sponsor and the Sole Sponsor-OC, and to deliver to the Company, the Sole Sponsor and the Sole Sponsor-OC a copy of the new process agent's acceptance of that appointment, within 30 days thereof.

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF:

GenFleet Therapeutics (Shanghai) Inc.
(劲方医药科技(上海)股份有限公司)

By:

A handwritten signature in black ink, appearing to be 'Qiang Lu', is written over a horizontal line.

Name: Qiang Lu

Title: Director

FOR AND ON BEHALF OF:

**LAKE BLEU PRIME HEALTHCARE
MASTER FUND LIMITED**

By:



Name: Bin Li

Title: Director

FOR AND ON BEHALF OF:
CITIC Securities (Hong Kong) Limited

A handwritten signature in black ink, appearing to be 'K' followed by a flourish, positioned above a horizontal line.

Name: Kei Tse
Title: Director

FOR AND ON BEHALF OF:
CLSA Limited

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

Name: Heung Li
Title: Managing Director

FOR AND ON BEHALF OF:
CLSA Limited



Name: Kei Tse
Title: Director

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 3,830,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 200 H Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement might be affected by the reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares in the Hong Kong Public Offering falls within the circumstance as set out in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis to satisfy the public demands under the Hong Kong Public Offering. Further, the Sole Sponsor and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including but not limited to (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the securities in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rules 8.08(1) and 19A.13A of the Listing Rules and Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimum free float requirement under Rules 8.08A and 19A.13C of the Listing Rules or as otherwise approved by the Stock Exchange; and (iv) the requirements under Practice Note 18 to the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	The Cayman Islands
Certificate of incorporation number:	MC-297858
Business registration number:	N/A
LEI number:	254900WANPYR031AAS92
Business address and telephone number and contact person:	Unit 1202-03, 12/F, Wheelock House, 20 Pedder Street, Central, Hong Kong Michael Sun 852-25030238
Principal activities:	Investment
Ultimate controlling shareholder:	LBC PRIME MANAGEMENT LIMITED
Place of incorporation of ultimate controlling shareholder(s):	The Cayman Islands
Business registration number and LEI number of ultimate controlling shareholder(s):	N/A
Principal activities of ultimate controlling shareholder(s):	Investment Management
Shareholder and interests held:	1000 Shares
Description of the Investor for insertion in the Prospectus:	Lake Bleu Prime Healthcare Master Fund Limited (“Lake Bleu Prime”) is a long-bias fund that primarily invests in publicly traded equities across various sectors, including healthcare, as well as other industries. Recently, Lake Bleu Prime acts as a cornerstone investor for certain companies listed on the Hong Kong Stock Exchange, including Joynn Laboratories (China) Co., Ltd. (stock code: 6127), Suzhou Basecare

Medical Corporation Limited (stock code: 2170), New Horizon Health Limited (stock code: 6606), JD Health International Inc. (stock code: 6618), MicroPort CardioFlow Medtech Corporation (stock code: 2160), Akeso, Inc. (stock code: 9926), Pharmaron Beijing Co., Ltd. (stock code: 3759), RemeGen Co., Ltd. (stock code: 9995), Hygeia Healthcare Holdings Co., Limited (stock code: 6078), and Kangji Medical Holdings Limited (stock code: 9997). Lake Bleu Prime is dedicated to assisting its portfolio companies with value-added initiatives and has successfully supported numerous companies in achieving this goal. Lake Bleu Capital is also licensed by the SFC to carry out type 9 regulated activities.

Each of Lake Bleu Prime, Lake Bleu Innovation and LBC HK Opportunity is managed by Lake Bleu Capital (Hong Kong) Limited (“Lake Bleu Capital”). Bin LI, an Independent Third Party, is the ultimate beneficial owner of Lake Bleu Capital. To the best of the knowledge, information and belief of our Company, Lake Bleu Prime, Lake Bleu Innovation and LBC HK Opportunity, together with their ultimate beneficial owners, are Independent Third Parties.

Relevant investor category(ies) (as required to be included on the Stock Exchange’s FINI placee list template or required to be disclosed by the FINI interface in relation to placees:

Cornerstone Investor

CORNERSTONE INVESTMENT AGREEMENT

SEPTEMBER 9, 2025

GENFLEET THERAPEUTICS (SHANGHAI) INC.

AND

LAKE BLEU INNOVATION HEALTHCARE MASTER FUND LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

THIS AGREEMENT (this “**Agreement**”) is made on September 9, 2025

BETWEEN:

- (1) **GENFLEET THERAPEUTICS (SHANGHAI) INC.**, a limited liability company established in the PRC on August 23, 2017 which was converted into a joint stock company with limited liability on September 29, 2024, whose registered office is at Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road, (Shanghai) Pilot Free Trade Zone, PRC (the “**Company**”);
- (2) **LAKE BLEU INNOVATION HEALTHCARE MASTER FUND LIMITED**, a company incorporated in Cayman Islands, whose registered office is at 190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands (the “**Investor**”);
- (3) **CITIC SECURITIES (HONG KONG) LIMITED**, of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITICS**” or the “**Sole Sponsor**”); and
- (4) **CLSA LIMITED**, of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**” or the “**Sole Sponsor-OC**”).

WHEREAS:

- (A) The Company has made an application for listing of its H Shares (as defined herein below) on the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”) comprising:
 - (i) a public offering by the Company for subscription of the number of H Shares as described in the Prospectus (as defined below) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of the number of H Shares as described in the Prospectus offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) and in the United States to qualified institutional buyers (“**QIBs**”) in reliance upon Rule 144A (as defined below) or another available exemption from the registration requirements under the Securities Act (the “**International Offering**”).
- (B) CITICS is acting as the Sole Sponsor, and CLSA is acting as the Sole Sponsor-OC of the Global Offering.
- (C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Agreement, including its schedules and recitals, each of the following words and expressions shall, unless the context requires otherwise, have the following meanings:

“affiliate” in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term **“control”** (including the terms **“controlling”**, **“controlled by”** and **“under common control with”**) means the possession, direct or indirect, 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;

“Aggregate Investment Amount” means the amount equal to the Offer Price multiplied by the number of Investor Shares;

“Approvals” has the meaning given to it in clause 6.2(g);

“associate/close associate” shall have the meaning ascribed to such term in the Listing Rules and **“associates/close associates”** shall be construed accordingly;

“Brokerage” means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of the Fees Rules of the Listing Rules;

“business day” means any day (other than Saturday and Sunday and a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

“CCASS” means the Hong Kong Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

“Closing” means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

“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;

“connected person/core connected person” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and **“connected persons/core connected persons”** shall be construed accordingly;

“connected relationship” shall have the meaning ascribed to such term and as construed under the CSRC Filing 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;

“**controlling shareholder**” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and “**controlling shareholders**” shall be construed accordingly;

“**CSRC**” means the China Securities Regulatory Commission;

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

“**Delayed Delivery Date**” means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Sole Sponsor-OC shall notify the Investor in accordance with clause 4.3;

“**dispose of**” includes, in respect of any Relevant Shares, directly or indirectly;

- (i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), either directly or indirectly, conditionally or unconditionally, or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or agreeing or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or
- (ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or
- (iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or
- (iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and “**disposal**” shall be construed accordingly;

“**FINI**” shall have the meaning ascribed to such term to in the Listing Rules;

“**Global Offering**” has the meaning given to it in Recital (A);

“Governmental Authority” means any governmental, inter-governmental, regulatory or administrative commission, board, body, department, authority or agency, or any stock exchange (including without limitation, the Stock Exchange, the SFC and the CSRC), self-regulatory organization or other non-governmental regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational;

“Group” means the Company, its subsidiaries from time to time or, where the context so requires, in respect of the period prior to our Company becoming the holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of our Company at the relevant time;

“Guide” means the Guide for New Listing Applicants published by the Stock Exchange as amended or supplemented from time to time;

“H Shares” means the ordinary shares in the share capital of the Company with a nominal value of RMB0.1 each, which are to be subscribed for and traded in HK dollars and are to be listed on the Stock Exchange;

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

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

“Hong Kong Public Offering” has the meaning given to it in Recital (A);

“Indemnified Parties” has the meaning given to it in clause 6.5, and **“Indemnified Party”** shall mean any one of them, as the context shall require;

“International Offering” has the meaning given to it in Recital (A);

“International Offering Circular” means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

“Investor-related Information” has the meaning given to it in clause 6.2(i);

“Investor Shares” means the number of H Shares to be subscribed for by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Sole Sponsor-OC;

“Laws” means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including without limitation, the Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions;

“Levies” means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date) and the Accounting and Financial Reporting Council transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

“Listing Date” means the date on which the Shares are initially listed on the Main Board of the Stock Exchange;

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

“Lock-up Period” has the meaning given to it in clause 5.1;

“Offer Price” means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the H Shares are to be offered or sold pursuant to the Global Offering;

“Overall Coordinators” means CLSA (acting as the Sole Sponsor-OC), BOCOM International Securities Limited, Fosun International Securities Limited and ABCI Capital Limited;

“Over-allotment Option” has the meaning given to it in the International Offering Circular;

“Parties” means the named parties to this Agreement, and **“Party”** shall mean any one of them, as the context shall require;

“PRC” means the People’s Republic of China, excluding, for purposes of this Agreement only, the regions of Hong Kong, Macau and Taiwan of the People’s Republic of China;

“Preliminary Offering Circular” means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended, supplemented or otherwise modified from time to time;

“Professional Investor” has the meaning given to it in Part 1 of Schedule 1 to the SFO;

“proprietary investment basis” means such investment as made by an Investor for its own account and investment purpose but not acting as an agent on behalf of any third parties, whether or not such investment is made for the benefits of any shareholders or fund investors of such Investor;

“Prospectus” means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

“Public Documents” means the Preliminary Offering Circular and the International Offering Circular for the International Offering and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

“QIB(s)” has the meaning given to it in Recital (A);

“Regulation S” means Regulation S under the Securities Act;

“**Regulators**” has the meaning given to it in clause 6.2(i);

“**Relevant Shares**” means the Investor Shares subscribed for by the Investor or a wholly-owned subsidiary of the Investor under clause 2.2 (if any) pursuant to this Agreement, and any shares or other securities of or interests in the Company which are derived from the Investor Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

“**RMB**” or “**Renminbi**” means Renminbi, the lawful currency of the PRC;

“**Rule 144A**” means Rule 144A under the Securities Act;

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

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

“**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;

“**Shares**” means the ordinary shares in the share capital of the Company with a nominal value of RMB0.1 each, including H Shares and Unlisted Shares;

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

“**subsidiary**” has the meaning given to it in the Companies Ordinance;

“**Unlisted Shares**” means the ordinary share(s) issued by the Company, with a nominal value of RMB0.1 each, which is/ are not listed on any stock exchange;

“**U.S.**” and “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“**US\$**” or “**US dollar**” means the lawful currency of the United States; and

“**U.S. Person**” has the meaning given to it in Regulation S under the Securities Act.

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;
- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form an integral part of this Agreement and 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 schedules;
- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute, statutory provision, regulation or rule includes a reference:
 - (i) to that statute, statutory provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;
 - (ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) to any subordinate legislation made under it;
- (g) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;
- (h) a reference to a “**person**” includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);
- (i) references to “**include**”, “**includes**” and “**including**” shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and
- (j) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

- 2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or jointly waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) and other terms and conditions of this Agreement:
- (a) the Investor will subscribe for, and the Company will issue, allot and place and the Sole Sponsor-OC will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Sole Sponsor-OC and/or its affiliates in its capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and
 - (b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.
- 2.2 The Investor may elect by notice in writing served to the Company, the Sole Sponsor-OC and the Sole Sponsor not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located

outside the United States and (iii) acquiring the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

- (a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Sole Sponsor-OC and the Sole Sponsor written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary; and
- (b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Sole Sponsor-OC and the Sole Sponsor the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.5.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Sole Sponsor-OC or the Sole Sponsor any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Sole Sponsor-OC or the Sole Sponsor first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

- 2.3 The Sole Sponsor-OC may in its sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.
- 2.4 The Company and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company, the Sole Sponsor-OC in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

- 3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Sole Sponsor-OC to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) at or prior to the Closing:
 - (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as

subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

- (b) the Offer Price having been agreed upon between the Company and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the underwriters of the Global Offering);
- (c) the Listing Committee of the Stock Exchange having granted the approval for listing of, and permission to deal in, the H Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
- (d) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and
- (e) the representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are and will be accurate, true and complete in all respects and not misleading or deceptive and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Sole Sponsor-OC and the Sole Sponsor), the obligation of the Investor to purchase, and the obligations of the Company and the Sole Sponsor-OC to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and in any event no later than 30 days from the date of termination of this Agreement and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Sole Sponsor-OC and/or the Sole Sponsor shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving the Investor the right to cure any breaches of the representations, warranties, undertakings, acknowledgements and confirmations given by the Investor under this Agreement during the period until the aforementioned date under this clause.

3.3 The Investor acknowledges that there can be no guarantee that the Global Offering will be completed or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Overall Coordinators or the Sole Sponsor to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason

by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Overall Coordinators and/or the Sole Sponsor or their respective affiliates, directors, officers, employees, partners, agents and representatives on the basis that the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

- 4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Sole Sponsor-OC (and/or its affiliates) in their capacities as representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Sole Sponsor-OC.
- 4.2 Regardless of the time and manner of the delivery of the Investor Shares, the Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Sole Sponsor-OC) no later than one (1) business day prior to the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Sole Sponsor-OC in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.
- 4.3 If the Sole Sponsor-OC in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the “**Delayed Delivery Date**”) later than the Listing Date, the Sole Sponsor-OC shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. Such determination by the Sole Sponsor-OC will be conclusive and binding on the Investor. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investor Shares as specified in clause 4.2.
- 4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Sole Sponsor-OC in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.
- 4.5 Without prejudice to clause 4.3, delivery of for the Investor Shares may also be made in any other manner which the Company, the Sole Sponsor-OC, the Sole Sponsor and the Investor may agree in writing, provided that, payment for the Investor Shares shall

not be later than one (1) business day prior to the Listing Date regardless of the time and manner of the delivery of the Investor Shares.

- 4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Sole Sponsor-OC and the Sole Sponsor reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Sole Sponsor-OC and the Sole Sponsor shall cease and terminate (but without prejudice to any claim which the Company, the Sole Sponsor-OC and the Sole Sponsor may have against the Investor arising out of its failure to comply with its obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.
- 4.7 In the event that the requirement under Rule 8.08(3) of the Listing Rules, in which no more than 50% of the Shares in public hands on the Listing Date (prior to the exercise of the Over-allotment Option) can be beneficially owned by the three largest public shareholders, cannot be satisfied, the Sole Sponsor, the Sole Sponsor-OC and the Company shall have the right to adjust the allocation of the number of Investor Shares to be purchased by the Investor in their sole and absolute discretion to satisfy the requirement under Rule 8.08(3) of the Listing Rules.
- 4.8 None of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and each of the Company, the Sole Sponsor-OC (for itself and on behalf of other Overall Coordinators) and the Sole Sponsor shall be entitled to terminate this Agreement if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond control of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, outbreak or escalations of diseases, epidemics or pandemics including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and the COVID-19, declaration of a national, international, regional emergency, disaster, calamity, crisis, economic or comprehensive sanctions, explosion, earthquake, volcanic eruption, severe transport disruption, paralysis in government operation, public disorder, political instability or threat or escalation or outbreak of hostilities, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, accidental or mechanical or electrical breakdown, technical or computer failure or failure of any money transmission system, embargo, labor dispute and changes in any existing or future Laws, any existing or future act of governmental activity or the like.

5. RESTRICTIONS ON THE INVESTOR

- 5.1 Subject to clause 5.2, the Investor for itself and on behalf of its wholly-owned subsidiary (where the Investor Shares are to be held by such wholly-owned subsidiary, if any) agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Sole Sponsor that without the prior written consent of each of the Company,

the Overall Coordinators and the Sole Sponsor, the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period of six (6) months from and including the Listing Date (the “**Lock-up Period**”), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities, or agrees, enters into an agreement or publicly announces an intention to enter into such a transaction; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction; or (iv) agree or contract to, or publicly announce an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, the Investor shall notify the Company, the Overall Coordinators and the Sole Sponsor in writing prior to the disposal and shall ensure that (a) such disposal will comply with all applicable Laws, and (b) the Investor will use its best endeavors to ensure that the disposal will not create a disorderly and false market in the H Shares and is otherwise in compliance with all applicable Laws.

5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant Shares to any wholly-owned subsidiary of the Investor, provided that, in all cases:

- (a) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Overall Coordinators and the Sole Sponsor in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor’s obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;
- (b) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, undertakings, representations and warranties as provided in clause 6;
- (c) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;
- (d) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Sole Sponsor in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor’s obligations

under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgements, confirmations, undertakings, representations and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

- (e) such wholly-owned subsidiary (A) is a QIB or (B) (i) is not and will not be a U.S. Person nor acquiring the Relevant Shares for the account or benefit of any U.S. Person; (ii) is and will be located outside the United States and (iii) is and will be acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

- 5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Overall Coordinators and the Sole Sponsor, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of “substantial shareholder”) of the Company’s entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates (as defined under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08) to fall below the required percentage set out in Rule 8.08 of the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Sole Sponsor and the Overall Coordinators if it comes to its attention of any of the abovementioned situations.
- 5.4 The Investor agrees that the Investor’s holding of the Company’s share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Overall Coordinators and/or the Sole Sponsor, provide reasonable evidence to the Company, the Overall Coordinators and the Sole Sponsor showing that the Investor’s holding of the Company’s share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for H Shares in the Global Offering (other than the Investor Shares and unless otherwise permitted by applicable laws and regulations) or make an application for H Shares in the Hong Kong Public Offering.
- 5.5 The Investor and its affiliates, associates, directors, officers, employees, agents or representatives shall not directly or indirectly accept or enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide or other written guidance published by the Hong Kong regulators) with the Company, any other member of the Group or their respective affiliates, directors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor acknowledges, represents, undertakes, warrants, agrees and confirms to each of the Company, the Overall Coordinators and the Sole Sponsor that:

- (a) each of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates, directors, officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;
- (b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available as document on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;
- (c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Overall Coordinators;
- (d) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;
- (e) the Investor Shares will be subscribed for by the Investor through the Sole Sponsor-OC and/or its affiliates in their capacities as representatives of the international underwriters of the International Offering;
- (f) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;
- (g) the Investor is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of any of the aforementioned persons;
- (h) the number of Investor Shares may be affected by re-allocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules or Chapter 4.14 of the Guide or Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

- (i) the Sole Sponsor, the Sole Sponsor-OC and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including but not limited to (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the securities in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rules 8.08(1) and 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimum free float requirement under Rules 8.08A and 19A.13C of the Listing Rules or as otherwise approved by the Stock Exchange; and (iv) the requirements under Practice Note 18 to the Listing Rules;
- (j) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Sole Sponsor-OC and/or the Sole Sponsor have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;
- (k) none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective subsidiaries, affiliates, agents, directors, officers, employees, partners or representatives nor any other party involved in the Global Offering assumes any responsibility for any tax, legal, currency, economic or other consequences of the acquisition of, or in relation to any dealings in, the Investor Shares;
- (l) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdictions except as allowed by applicable Laws of such jurisdiction;
- (m) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an “offshore transaction” (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;
- (n) it understands that none of the Company, the Overall Coordinators, the Sole Sponsor or any of the international underwriters of the International Offering or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability any available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

- (o) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock-up Period;
- (p) the Investor irrevocably waives to the fullest extent permitted by applicable Laws, any claims it may have against any of the Sole Sponsor, the Overall Coordinators, the other underwriters and the Company, their respective affiliates, directors, officers, employees, advisors and representatives arising out of or in connection with this Agreement and the Global Offering;
- (q) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, officers, employees, advisers and representatives (the "Authorized Recipients") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause (q)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause (q)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;
- (r) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:
 - (i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;

- (ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and
 - (iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);
- (s) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;
- (t) the Investor has not subscribed for the Investor Shares as a result of, and neither the Investor nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the Investor Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made with respect to the Investor Shares;
- (u) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Overall Coordinators or the Sole Sponsor concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;
- (v) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information (whether prepared by the Company, the Sole Sponsor, the Overall Coordinators or respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates or otherwise) which may have been furnished to the Investor by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor (including their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Overall Coordinators, the Sole Sponsor and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Overall Coordinators, the Sole Sponsor and their respective directors, officers, employees, advisors, agents, representatives, associates,

partners and their affiliates has or will have any liability to the Investor or its directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from its use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;

- (w) none of the Overall Coordinators, the Sole Sponsor, the other underwriters of the Global Offering and their respective directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;
- (x) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;
- (y) it has conducted its own investigation with respect to the Company and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Overall Coordinators, the Sole Sponsor or the underwriters in connection with the Global Offering and none of the Company, the Overall Coordinators, the Sole Sponsor or their respective associates, affiliates, directors, officers, employees, partners, advisors, agents or representatives, or any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the acquisition of or in relation to any dealings in the Investor Shares;
- (z) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Overall Coordinators, the Sole Sponsor, their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, agents, advisors, associates, partners and representatives,

or any other party involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;

- (aa) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Overall Coordinators, the Sole Sponsor or any of their respective associates, affiliates, directors, officers, employees, partners, advisors, agents or representatives to the Investor or its subsidiaries will arise;
- (bb) the Company and the Sole Sponsor-OC will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the number of H Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of H Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws;
- (cc) any trading in the H Shares is subject to compliance with applicable laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange;
- (dd) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognized by the Company in respect of the Relevant Shares; and
- (ee) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made no later than one (1) business day prior to the Listing Date or such other date as agreed in accordance with clause 4.5.

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Overall Coordinators and the Sole Sponsor that:

- (a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up;
- (b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to the Investor or would require any registration or licensing within the jurisdiction that the Investor is in;
- (c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;
- (d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;
- (e) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;

- (f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;
- (g) all consents, approvals, authorizations, permissions and registrations (the “**Approvals**”) under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been invalidated, revoked, withdrawn or set aside as at the date of this Agreement, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, revoked, withdrawn or set aside. The Investor further agrees and undertakes to notify the Company, the Overall Coordinators and the Sole Sponsor forthwith in writing if any of the Approvals ceases to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;
- (h) the execution and delivery of this Agreement by the Investor, and its performance of this Agreement, the subscription for or acquisition of (as the case may be) the Investor Shares and the acceptance of the delivery of the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor’s subscription for or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;
- (i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide, or cause to or procure to be provided, either directly or indirectly via the Company, the Overall Coordinators and/or the Sole Sponsor, to the Stock Exchange, the SFC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the “**Regulators**”), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its ultimate beneficial owner(s) and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription for the Investor Shares (including, without limitation, their respective names and places of incorporation); (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement); (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the

Company and any of its shareholders on the other hand) (collectively, the "**Investor-related Information**") within the time as requested by any of the Regulators. The Investor further authorizes each of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates, directors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

- (j) the Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;
- (k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Overall Coordinators or the Sole Sponsor in connection with the transactions contemplated thereunder;
- (l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;
- (m) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act; or if it is subscribing for the Investor Shares outside the United States, it is an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;
- (n) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;
- (o) the Investor and the Investor's beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates: (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for the Investor Shares shall not constitute a "connected transaction" (as defined in the Listing Rules) and will not result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Code on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are

not, directly or indirectly, financed, funded or backed by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any subsidiaries of the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Sole Sponsor and the Overall Coordinators in writing; and (vi) do not fall under any category of the persons described under paragraph 1C in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

- (p) the Investor will subscribe for the Investor Shares using its own fund and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;
- (q) each of the Investor, its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, is not a “connected client” of any of the Overall Coordinators, the Sole Sponsor, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms “connected client”, “lead broker” and “distributor” shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (r) the Investor’s account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term “discretionary managed portfolio” shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (s) neither the Investor, its beneficial owner(s) nor its associates is a director (including as a director within the preceding 12 months), supervisor or existing shareholder of the Company or its associates or a nominee of any of the foregoing;
- (t) the Investor has not entered and will not enter into any contractual arrangement with any “distributor” (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;
- (u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, the applicable paragraphs of Chapters 2.3 and 4.15 of the Guide and the guidelines issued by the SFC (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Sole Sponsor and/or the Overall Coordinators to be in breach of such provisions;
- (v) the aggregate holding (directly and indirectly) of the Investor and its close associates (as defined in the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below

the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange;

- (w) none of the Investor, its beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Overall Coordinators, the Sole Sponsor, or by any one of the underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;
- (x) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide) has been or shall be entered into or made between the Investor or its affiliates, directors, officers, employees or agents on the one hand and the Company, any member of the Group or their respective affiliates, directors, officers, employees or agents;
- (y) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;
- (z) neither the Investor nor any of its controlling shareholder(s), associates and beneficial owners has applied for or placed an order through the book building process for any Shares in the Global Offering other than pursuant to this Agreement;
- (aa) save as previously notified to the Sole Sponsor and the Overall Coordinators in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than “cornerstone investor”) as set out in the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company’s allotment results announcement; and
- (bb) save as previously disclosed to the Company, the Sole Sponsor and the Overall Coordinators in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares.

6.3 The Investor represents and warrants to the Company, the Overall Coordinators and the Sole Sponsor that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Sole Sponsor and the Overall Coordinators and their respective affiliates is true, complete and accurate in all respects and is not misleading or deceptive. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements or displayed documents which may be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sole Sponsor-OC (for itself and on behalf of other Overall Coordinators) and the Sole

Sponsor. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Overall Coordinators and/or the Sole Sponsor to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the SFC and the CSRC. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading or deceptive.

- 6.4 The Investor understands that the representations, warranties, undertakings, agreements, confirmations and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Overall Coordinators, the Sole Sponsor, the underwriters of the Global Offering, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations, agreements, confirmations and acknowledgements set forth herein, and it agrees to notify the Company, the Overall Coordinators and the Sole Sponsor promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements herein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect.
- 6.5 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Overall Coordinators, the Sole Sponsor and the underwriters of the Global Offering, each on its own behalf and on trust for its affiliates, any person who controls it within the meaning of the Securities Act as well as its officers, directors, employees, staff, associates, partners, agents and representatives (collectively, the “**Indemnified Parties**”), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its officers, directors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.
- 6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable, the Delayed Delivery Date.
- 6.7 The Company represents, warrants and undertakes that:

- (a) it has been duly incorporated and is validly existing under the laws of the PRC;
 - (b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute its legal, valid and binding obligations;
 - (c) subject to full payment and the Lock-Up Period provided under clause 5.1, save for the fact that the Investor Shares cannot be subscribed for by or traded between legal or natural persons of the PRC except for certain QDII in the PRC, qualified PRC investors under the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect and other persons who are entitled to hold the H Shares pursuant to the relevant PRC laws and regulations or upon approvals of any competent authorities, the Investor Shares will, when delivered to the Investor in accordance with clause 4.3, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank *pari passu* with the Shares then in issue and to be listed on the Stock Exchange;
 - (d) none of the Company, any member of the Group and their respective affiliates, directors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide) with any of the Investors or its affiliates, directors, supervisors (if applicable), officers, employees, agents or representatives; and
 - (e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, officers, employees, agents or representatives has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.
- 6.8 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing Shares in the International Offering.
- 7. TERMINATION**
- 7.1 This Agreement may be terminated:
- (a) in accordance with clauses 3.2, 4.6 or 4.8;
 - (b) solely by the Company, or by each of the Sole Sponsor-OC and the Sole Sponsor, in the event that there is a material breach of this Agreement on the part of the Investor (or the wholly-owned subsidiary of the Investor in the case of transfer of Investor Shares pursuant to clause 5.2) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or
 - (c) with the written consent of all the Parties.
- 7.2 Without prejudice to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, except for clauses 8.1, 10, 11, 12 and 14 which shall survive the termination of this Agreement, the Parties shall not be bound to proceed with their

respective obligations under this Agreement and the rights and liabilities of the Parties hereunder shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

- 7.3 Notwithstanding clause 7.2, clause 6.5 and indemnities given by the Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

- 8.1 Save as otherwise provided in this Agreement, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Overall Coordinators, the Sole Sponsor, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

- (a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators to which the Company, the Overall Coordinators and/or the Sole Sponsor is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements or displayed documents to be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering;
- (b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party; and
- (c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the SFC, and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display to the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

- 8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Overall Coordinators and the Sole Sponsor in advance to seek their prior written consent as to the principle, form and content of such disclosure.

- 8.3 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Overall Coordinators and the Sole Sponsor to ensure that all references

to it in such Public Documents are true, complete, accurate and not misleading or deceptive and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Overall Coordinators and the Sole Sponsor and their respective counsels.

- 8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its background information, its relationship with the Company, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinators or the Sole Sponsor) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Sole Sponsor and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange, the SFC and the CSRC.

9. NOTICES

- 9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

<u>Party</u>	<u>Contact</u>	<u>Address</u>
Company	Email: GFexe- Goodhope@genfleet.com Attention: The Board of Directors	Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road, (Shanghai) Pilot Free Trade Zone, PRC
Investor	Facsimile: +852 2503 0911 Email: Michael.sun@lakebleu- cap.com Attention: Michael Sun	Unit 1202-03, Wheelock House, 20 Pedder Street, Central, Hong Kong, Hong Kong
CITICS	Email: ProjectGoodHope@clsa.com/ ProjectGoodHope@citics.com Attention: Project Goodhope Deal Team	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectGoodHope@clsa.com/ ProjectGoodHope@citics.com Attention: Project Goodhope Deal Team	18/F, One Pacific Place 88 Queensway Hong Kong

- 9.2 Any notice delivered hereunder shall be delivered by hand or sent by facsimile or by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by facsimile, on receipt of confirmation of transmission, 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), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

- 10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.
- 10.2 The obligations of each of the Sole Sponsor and the Overall Coordinators as stipulated in this Agreement are several (and not joint or joint and several). None of the Sole Sponsor or the Overall Coordinators will be liable for any failure on the part of any of the other the Sole Sponsor or Overall Coordinators to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the Sole Sponsor or Overall Coordinators to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Sole Sponsor and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the Sole Sponsor and Overall Coordinators.
- 10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Sole Sponsor-OC shall be conclusive and binding with respect to the number of Investor Shares and the Offer Price and the amount of payment required to be made by the Investor pursuant to clause 4.2 for the purposes of this Agreement.
- 10.4 The Investor, the Company, the Overall Coordinators and the Sole Sponsor shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.
- 10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.
- 10.6 This Agreement will be executed in the English language only.
- 10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

- 10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.
- 10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.
- 10.10 This Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.
- 10.11 To the extent otherwise set out in this clause 10.11, 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 rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:
- (a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.
 - (b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11.
- 10.12 Each of the Overall Coordinators and the Sole Sponsor has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Overall Coordinator or Sole Sponsor shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.
- 10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:
- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.

- 10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.
- 10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Sole Sponsor-OC and the Sole Sponsor shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.
- 10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

11. GOVERNING LAW AND JURISDICTION

- 11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the Laws of Hong Kong.
- 11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong and the governing law of the arbitration proceedings shall be Hong Kong Laws. There shall be three arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

12. IMMUNITY

- 12.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such

proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

- 13.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

14. PROCESS AGENT

- 14.1 The Investor irrevocably appoints Lake Bleu Capital (Hong Kong) Limited at Unit 1202-03 Wheelock House, 20 Pedder Street, Central, Hong Kong, to receive, for it and on its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by the Investor).
- 14.2 If for any reason the process agent ceases to be able to act as such or no longer has an address in Hong Kong, the Investor irrevocably agrees to appoint a substitute process agent acceptable to the Company, the Sole Sponsor and the Sole Sponsor-OC, and to deliver to the Company, the Sole Sponsor and the Sole Sponsor-OC a copy of the new process agent's acceptance of that appointment, within 30 days thereof.

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF:

GenFleet Therapeutics (Shanghai) Inc.
(劲方医药科技 (上海) 股份有限公司)

By:

A handwritten signature in black ink, appearing to be 'Qiang Lu', is written over a horizontal line.

Name: Qiang Lu

Title: Director

FOR AND ON BEHALF OF:

**LAKE BLEU INNOVATION
HEALTHCARE MASTER FUND
LIMITED**

By:



Name: Bin Li

Title: Director

FOR AND ON BEHALF OF:
CITIC Securities (Hong Kong) Limited

A handwritten signature in black ink, appearing to be 'K' followed by a flourish, positioned above a horizontal line.

Name: Kei Tse
Title: Director

FOR AND ON BEHALF OF:
CLSA Limited

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

Name: Heung Li
Title: Managing Director

FOR AND ON BEHALF OF:
CLSA Limited



Name: Kei Tse
Title: Director

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 2,160,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 200 H Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement might be affected by the reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares in the Hong Kong Public Offering falls within the circumstance as set out in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis to satisfy the public demands under the Hong Kong Public Offering. Further, the Sole Sponsor and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including but not limited to (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the securities in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rules 8.08(1) and 19A.13A of the Listing Rules and Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimum free float requirement under Rules 8.08A and 19A.13C of the Listing Rules or as otherwise approved by the Stock Exchange; and (iv) the requirements under Practice Note 18 to the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	The Cayman Islands
Certificate of incorporation number:	WC-377727
Business registration number:	N/A
LEI number:	254900QHAB6828960X74
Business address and telephone number and contact person:	Unit 1202-03, 12/F, Wheelock House, 20 Pedder Street, Central, Hong Kong
	Michael Sun
	852-25030238
Principal activities:	Investment
Ultimate controlling shareholder:	LBC INNOVATION MANAGEMENT LIMITED
Place of incorporation of ultimate controlling shareholder(s):	The Cayman Islands
Business registration number and LEI number of ultimate controlling shareholder(s):	N/A
Principal activities of ultimate controlling shareholder(s):	Investment management
Shareholder and interests held:	1000 Shares
Description of the Investor for insertion in the Prospectus:	Lake Bleu Innovation Healthcare Master Fund Limited (“Lake Bleu Innovation”) is a long-bias fund that primarily invests in publicly traded equities across various sectors, including healthcare, as well as other industries. Lake Bleu Innovation is dedicated to assisting its portfolio companies with value-added initiatives and has successfully supported numerous companies in achieving this goal.

Each of Lake Bleu Prime, Lake Bleu Innovation and LBC HK Opportunity is managed by Lake Bleu Capital (Hong Kong) Limited (“Lake Bleu Capital”). Bin LI, an Independent Third Party, is the ultimate beneficial owner of Lake Bleu Capital. To the best of the knowledge, information and belief of our Company, Lake Bleu Prime, Lake Bleu Innovation and LBC HK Opportunity, together with their ultimate beneficial owners, are Independent Third Parties.

Relevant investor category(ies) (as required to be included on the Stock Exchange’s FINI placee list template or required to be disclosed by the FINI interface in relation to placees:

Cornerstone Investor

CORNERSTONE INVESTMENT AGREEMENT

SEPTEMBER 9, 2025

GENFLEET THERAPEUTICS (SHANGHAI) INC.

AND

LBC HK OPPORTUNITY FUND LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

THIS AGREEMENT (this “**Agreement**”) is made on September 9, 2025

BETWEEN:

- (1) **GENFLEET THERAPEUTICS (SHANGHAI) INC.**, a limited liability company established in the PRC on August 23, 2017 which was converted into a joint stock company with limited liability on September 29, 2024, whose registered office is at Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road, (Shanghai) Pilot Free Trade Zone, PRC (the “**Company**”);
- (2) **LBC HK OPPORTUNITY FUND LIMITED**, a company incorporated in British Virgin Islands, whose registered office is at Kingston Chambers, PO Box 173, Road Town, Tortola, British Virgin Islands (the “**Investor**”);
- (3) **CITIC SECURITIES (HONG KONG) LIMITED**, of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITICS**” or the “**Sole Sponsor**”); and
- (4) **CLSA LIMITED**, of 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**” or the “**Sole Sponsor-OC**”).

WHEREAS:

- (A) The Company has made an application for listing of its H Shares (as defined herein below) on the Stock Exchange (as defined below) by way of a global offering (the “**Global Offering**”) comprising:
 - (i) a public offering by the Company for subscription of the number of H Shares as described in the Prospectus (as defined below) by the public in Hong Kong (the “**Hong Kong Public Offering**”); and
 - (ii) a conditional placing of the number of H Shares as described in the Prospectus offered by the Company outside the United States to investors (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) and in the United States to qualified institutional buyers (“**QIBs**”) in reliance upon Rule 144A (as defined below) or another available exemption from the registration requirements under the Securities Act (the “**International Offering**”).
- (B) CITICS is acting as the Sole Sponsor, and CLSA is acting as the Sole Sponsor-OC of the Global Offering.
- (C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

- 1.1 In this Agreement, including its schedules and recitals, each of the following words and expressions shall, unless the context requires otherwise, have the following meanings:

“affiliate” in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term **“control”** (including the terms **“controlling”**, **“controlled by”** and **“under common control with”**) means the possession, direct or indirect, 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;

“Aggregate Investment Amount” means the amount equal to the Offer Price multiplied by the number of Investor Shares;

“Approvals” has the meaning given to it in clause 6.2(g);

“associate/close associate” shall have the meaning ascribed to such term in the Listing Rules and **“associates/close associates”** shall be construed accordingly;

“Brokerage” means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of the Fees Rules of the Listing Rules;

“business day” means any day (other than Saturday and Sunday and a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

“CCASS” means the Hong Kong Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

“Closing” means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

“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;

“connected person/core connected person” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and **“connected persons/core connected persons”** shall be construed accordingly;

“connected relationship” shall have the meaning ascribed to such term and as construed under the CSRC Filing 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;

“**controlling shareholder**” shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and “**controlling shareholders**” shall be construed accordingly;

“**CSRC**” means the China Securities Regulatory Commission;

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

“**Delayed Delivery Date**” means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Sole Sponsor-OC shall notify the Investor in accordance with clause 4.3;

“**dispose of**” includes, in respect of any Relevant Shares, directly or indirectly;

- (i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), either directly or indirectly, conditionally or unconditionally, or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or agreeing or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or
- (ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or
- (iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or
- (iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and “**disposal**” shall be construed accordingly;

“**FINI**” shall have the meaning ascribed to such term to in the Listing Rules;

“**Global Offering**” has the meaning given to it in Recital (A);

“Governmental Authority” means any governmental, inter-governmental, regulatory or administrative commission, board, body, department, authority or agency, or any stock exchange (including without limitation, the Stock Exchange, the SFC and the CSRC), self-regulatory organization or other non-governmental regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational;

“Group” means the Company, its subsidiaries from time to time or, where the context so requires, in respect of the period prior to our Company becoming the holding company of its present subsidiaries, such subsidiaries as if they were subsidiaries of our Company at the relevant time;

“Guide” means the Guide for New Listing Applicants published by the Stock Exchange as amended or supplemented from time to time;

“H Shares” means the ordinary shares in the share capital of the Company with a nominal value of RMB0.1 each, which are to be subscribed for and traded in HK dollars and are to be listed on the Stock Exchange;

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

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

“Hong Kong Public Offering” has the meaning given to it in Recital (A);

“Indemnified Parties” has the meaning given to it in clause 6.5, and **“Indemnified Party”** shall mean any one of them, as the context shall require;

“International Offering” has the meaning given to it in Recital (A);

“International Offering Circular” means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

“Investor-related Information” has the meaning given to it in clause 6.2(i);

“Investor Shares” means the number of H Shares to be subscribed for by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Sole Sponsor-OC;

“Laws” means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including without limitation, the Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions;

“Levies” means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date) and the Accounting and Financial Reporting Council transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date), in each case, of the Aggregate Investment Amount;

“Listing Date” means the date on which the Shares are initially listed on the Main Board of the Stock Exchange;

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

“Lock-up Period” has the meaning given to it in clause 5.1;

“Offer Price” means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the H Shares are to be offered or sold pursuant to the Global Offering;

“Overall Coordinators” means CLSA (acting as the Sole Sponsor-OC), BOCOM International Securities Limited, Fosun International Securities Limited and ABCI Capital Limited;

“Over-allotment Option” has the meaning given to it in the International Offering Circular;

“Parties” means the named parties to this Agreement, and **“Party”** shall mean any one of them, as the context shall require;

“PRC” means the People’s Republic of China, excluding, for purposes of this Agreement only, the regions of Hong Kong, Macau and Taiwan of the People’s Republic of China;

“Preliminary Offering Circular” means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended, supplemented or otherwise modified from time to time;

“Professional Investor” has the meaning given to it in Part 1 of Schedule 1 to the SFO;

“proprietary investment basis” means such investment as made by an Investor for its own account and investment purpose but not acting as an agent on behalf of any third parties, whether or not such investment is made for the benefits of any shareholders or fund investors of such Investor;

“Prospectus” means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

“Public Documents” means the Preliminary Offering Circular and the International Offering Circular for the International Offering and the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

“QIB(s)” has the meaning given to it in Recital (A);

“Regulation S” means Regulation S under the Securities Act;

“**Regulators**” has the meaning given to it in clause 6.2(i);

“**Relevant Shares**” means the Investor Shares subscribed for by the Investor or a wholly-owned subsidiary of the Investor under clause 2.2 (if any) pursuant to this Agreement, and any shares or other securities of or interests in the Company which are derived from the Investor Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

“**RMB**” or “**Renminbi**” means Renminbi, the lawful currency of the PRC;

“**Rule 144A**” means Rule 144A under the Securities Act;

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

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

“**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;

“**Shares**” means the ordinary shares in the share capital of the Company with a nominal value of RMB0.1 each, including H Shares and Unlisted Shares;

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

“**subsidiary**” has the meaning given to it in the Companies Ordinance;

“**Unlisted Shares**” means the ordinary share(s) issued by the Company, with a nominal value of RMB0.1 each, which is/ are not listed on any stock exchange;

“**U.S.**” and “**United States**” means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

“**US\$**” or “**US dollar**” means the lawful currency of the United States; and

“**U.S. Person**” has the meaning given to it in Regulation S under the Securities Act.

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;
- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form an integral part of this Agreement and 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 schedules;
- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute, statutory provision, regulation or rule includes a reference:
 - (i) to that statute, statutory provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;
 - (ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and
 - (iii) to any subordinate legislation made under it;
- (g) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;
- (h) a reference to a “**person**” includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);
- (i) references to “**include**”, “**includes**” and “**including**” shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and
- (j) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

- 2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or jointly waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) and other terms and conditions of this Agreement:
 - (a) the Investor will subscribe for, and the Company will issue, allot and place and the Sole Sponsor-OC will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Sole Sponsor-OC and/or its affiliates in its capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and
 - (b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.
- 2.2 The Investor may elect by notice in writing served to the Company, the Sole Sponsor-OC and the Sole Sponsor not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located

outside the United States and (iii) acquiring the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

- (a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Sole Sponsor-OC and the Sole Sponsor written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary; and
- (b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Sole Sponsor-OC and the Sole Sponsor the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.5.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Sole Sponsor-OC or the Sole Sponsor any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Sole Sponsor-OC or the Sole Sponsor first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

- 2.3 The Sole Sponsor-OC may in its sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.
- 2.4 The Company and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company, the Sole Sponsor-OC in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

- 3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Sole Sponsor-OC to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) at or prior to the Closing:
 - (a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as

subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

- (b) the Offer Price having been agreed upon between the Company and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the underwriters of the Global Offering);
- (c) the Listing Committee of the Stock Exchange having granted the approval for listing of, and permission to deal in, the H Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the H Shares on the Stock Exchange;
- (d) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and
- (e) the representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are and will be accurate, true and complete in all respects and not misleading or deceptive and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be waived by the Company, the Sole Sponsor-OC and the Sole Sponsor) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Sole Sponsor-OC and the Sole Sponsor), the obligation of the Investor to purchase, and the obligations of the Company and the Sole Sponsor-OC to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and in any event no later than 30 days from the date of termination of this Agreement and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Sole Sponsor-OC and/or the Sole Sponsor shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause shall be construed as giving the Investor the right to cure any breaches of the representations, warranties, undertakings, acknowledgements and confirmations given by the Investor under this Agreement during the period until the aforementioned date under this clause.

3.3 The Investor acknowledges that there can be no guarantee that the Global Offering will be completed or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Overall Coordinators or the Sole Sponsor to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason

by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Overall Coordinators and/or the Sole Sponsor or their respective affiliates, directors, officers, employees, partners, agents and representatives on the basis that the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all, or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

- 4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Sole Sponsor-OC (and/or its affiliates) in their capacities as representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Sole Sponsor-OC.
- 4.2 Regardless of the time and manner of the delivery of the Investor Shares, the Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Sole Sponsor-OC) no later than one (1) business day prior to the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Sole Sponsor-OC in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement.
- 4.3 If the Sole Sponsor-OC in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the “**Delayed Delivery Date**”) later than the Listing Date, the Sole Sponsor-OC shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. Such determination by the Sole Sponsor-OC will be conclusive and binding on the Investor. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investor Shares as specified in clause 4.2.
- 4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Sole Sponsor-OC in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.
- 4.5 Without prejudice to clause 4.3, delivery of for the Investor Shares may also be made in any other manner which the Company, the Sole Sponsor-OC, the Sole Sponsor and the Investor may agree in writing, provided that, payment for the Investor Shares shall

not be later than one (1) business day prior to the Listing Date regardless of the time and manner of the delivery of the Investor Shares.

- 4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Sole Sponsor-OC and the Sole Sponsor reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Sole Sponsor-OC and the Sole Sponsor shall cease and terminate (but without prejudice to any claim which the Company, the Sole Sponsor-OC and the Sole Sponsor may have against the Investor arising out of its failure to comply with its obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.
- 4.7 In the event that the requirement under Rule 8.08(3) of the Listing Rules, in which no more than 50% of the Shares in public hands on the Listing Date (prior to the exercise of the Over-allotment Option) can be beneficially owned by the three largest public shareholders, cannot be satisfied, the Sole Sponsor, the Sole Sponsor-OC and the Company shall have the right to adjust the allocation of the number of Investor Shares to be purchased by the Investor in their sole and absolute discretion to satisfy the requirement under Rule 8.08(3) of the Listing Rules.
- 4.8 None of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and each of the Company, the Sole Sponsor-OC (for itself and on behalf of other Overall Coordinators) and the Sole Sponsor shall be entitled to terminate this Agreement if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond control of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, outbreak or escalations of diseases, epidemics or pandemics including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and the COVID-19, declaration of a national, international, regional emergency, disaster, calamity, crisis, economic or comprehensive sanctions, explosion, earthquake, volcanic eruption, severe transport disruption, paralysis in government operation, public disorder, political instability or threat or escalation or outbreak of hostilities, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, accidental or mechanical or electrical breakdown, technical or computer failure or failure of any money transmission system, embargo, labor dispute and changes in any existing or future Laws, any existing or future act of governmental activity or the like.

5. RESTRICTIONS ON THE INVESTOR

- 5.1 Subject to clause 5.2, the Investor for itself and on behalf of its wholly-owned subsidiary (where the Investor Shares are to be held by such wholly-owned subsidiary, if any) agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Sole Sponsor that without the prior written consent of each of the Company,

the Overall Coordinators and the Sole Sponsor, the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period of six (6) months from and including the Listing Date (the “**Lock-up Period**”), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities, or agrees, enters into an agreement or publicly announces an intention to enter into such a transaction; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction; or (iv) agree or contract to, or publicly announce an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, the Investor shall notify the Company, the Overall Coordinators and the Sole Sponsor in writing prior to the disposal and shall ensure that (a) such disposal will comply with all applicable Laws, and (b) the Investor will use its best endeavors to ensure that the disposal will not create a disorderly and false market in the H Shares and is otherwise in compliance with all applicable Laws.

5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant Shares to any wholly-owned subsidiary of the Investor, provided that, in all cases:

- (a) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Overall Coordinators and the Sole Sponsor in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor’s obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;
- (b) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, undertakings, representations and warranties as provided in clause 6;
- (c) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;
- (d) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Overall Coordinators and the Sole Sponsor in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor’s obligations

under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgements, confirmations, undertakings, representations and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

- (e) such wholly-owned subsidiary (A) is a QIB or (B) (i) is not and will not be a U.S. Person nor acquiring the Relevant Shares for the account or benefit of any U.S. Person; (ii) is and will be located outside the United States and (iii) is and will be acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

- 5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Overall Coordinators and the Sole Sponsor, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of “substantial shareholder”) of the Company’s entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates (as defined under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08) to fall below the required percentage set out in Rule 8.08 of the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Sole Sponsor and the Overall Coordinators if it comes to its attention of any of the abovementioned situations.
- 5.4 The Investor agrees that the Investor’s holding of the Company’s share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Overall Coordinators and/or the Sole Sponsor, provide reasonable evidence to the Company, the Overall Coordinators and the Sole Sponsor showing that the Investor’s holding of the Company’s share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for H Shares in the Global Offering (other than the Investor Shares and unless otherwise permitted by applicable laws and regulations) or make an application for H Shares in the Hong Kong Public Offering.
- 5.5 The Investor and its affiliates, associates, directors, officers, employees, agents or representatives shall not directly or indirectly accept or enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide or other written guidance published by the Hong Kong regulators) with the Company, any other member of the Group or their respective affiliates, directors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor acknowledges, represents, undertakes, warrants, agrees and confirms to each of the Company, the Overall Coordinators and the Sole Sponsor that:

- (a) each of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates, directors, officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;
- (b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available as document on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;
- (c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Overall Coordinators;
- (d) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;
- (e) the Investor Shares will be subscribed for by the Investor through the Sole Sponsor-OC and/or its affiliates in their capacities as representatives of the international underwriters of the International Offering;
- (f) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;
- (g) the Investor is not an existing shareholder, connected person or affiliate of the Company and does not act on behalf of any of the aforementioned persons;
- (h) the number of Investor Shares may be affected by re-allocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules or Chapter 4.14 of the Guide or Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

- (i) the Sole Sponsor, the Sole Sponsor-OC and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including but not limited to (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the securities in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rules 8.08(1) and 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimum free float requirement under Rules 8.08A and 19A.13C of the Listing Rules or as otherwise approved by the Stock Exchange; and (iv) the requirements under Practice Note 18 to the Listing Rules;
- (j) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Sole Sponsor-OC and/or the Sole Sponsor have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;
- (k) none of the Company, the Sole Sponsor, the Overall Coordinators nor any of their respective subsidiaries, affiliates, agents, directors, officers, employees, partners or representatives nor any other party involved in the Global Offering assumes any responsibility for any tax, legal, currency, economic or other consequences of the acquisition of, or in relation to any dealings in, the Investor Shares;
- (l) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction or for the account or benefit of any persons in any other jurisdictions except as allowed by applicable Laws of such jurisdiction;
- (m) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an “offshore transaction” (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;
- (n) it understands that none of the Company, the Overall Coordinators, the Sole Sponsor or any of the international underwriters of the International Offering or their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability any available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

- (o) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock-up Period;
- (p) the Investor irrevocably waives to the fullest extent permitted by applicable Laws, any claims it may have against any of the Sole Sponsor, the Overall Coordinators, the other underwriters and the Company, their respective affiliates, directors, officers, employees, advisors and representatives arising out of or in connection with this Agreement and the Global Offering;
- (q) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, officers, employees, advisers and representatives (the "Authorized Recipients") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause (q)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause (q)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;
- (r) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:
 - (i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;

- (ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and
 - (iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);
- (s) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;
- (t) the Investor has not subscribed for the Investor Shares as a result of, and neither the Investor nor any of its affiliates nor any person acting on its or their behalf has engaged or will engage in any directed selling efforts (within the meaning of Regulation S) with respect to the Investor Shares or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) or in any manner involving a public offering (as defined in Section 4(2) of the Securities Act) made with respect to the Investor Shares;
- (u) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Overall Coordinators or the Sole Sponsor concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the acquisition for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;
- (v) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information (whether prepared by the Company, the Sole Sponsor, the Overall Coordinators or respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates or otherwise) which may have been furnished to the Investor by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor (including their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Overall Coordinators, the Sole Sponsor and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Overall Coordinators, the Sole Sponsor and their respective directors, officers, employees, advisors, agents, representatives, associates,

partners and their affiliates has or will have any liability to the Investor or its directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from its use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;

- (w) none of the Overall Coordinators, the Sole Sponsor, the other underwriters of the Global Offering and their respective directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;
- (x) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;
- (y) it has conducted its own investigation with respect to the Company and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Overall Coordinators, the Sole Sponsor or the underwriters in connection with the Global Offering and none of the Company, the Overall Coordinators, the Sole Sponsor or their respective associates, affiliates, directors, officers, employees, partners, advisors, agents or representatives, or any other party involved in the Global Offering takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the acquisition of or in relation to any dealings in the Investor Shares;
- (z) its understands that no public market now exists for the Investor Shares, and that none of the Company, the Overall Coordinators, the Sole Sponsor, their respective subsidiaries, affiliates, directors, supervisors (where applicable), officers, employees, agents, advisors, associates, partners and representatives,

or any other party involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;

- (aa) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Overall Coordinators, the Sole Sponsor or any of their respective associates, affiliates, directors, officers, employees, partners, advisors, agents or representatives to the Investor or its subsidiaries will arise;
- (bb) the Company and the Sole Sponsor-OC will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the number of H Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of H Shares being offered, the range of Offer Price and the final Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws;
- (cc) any trading in the H Shares is subject to compliance with applicable laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange;
- (dd) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognized by the Company in respect of the Relevant Shares; and
- (ee) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made no later than one (1) business day prior to the Listing Date or such other date as agreed in accordance with clause 4.5.

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Overall Coordinators and the Sole Sponsor that:

- (a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up;
- (b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to the Investor or would require any registration or licensing within the jurisdiction that the Investor is in;
- (c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;
- (d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;
- (e) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;

- (f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;
- (g) all consents, approvals, authorizations, permissions and registrations (the “**Approvals**”) under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been invalidated, revoked, withdrawn or set aside as at the date of this Agreement, nor is the Investor aware of any facts or circumstances which may render the Approvals to be invalidated, revoked, withdrawn or set aside. The Investor further agrees and undertakes to notify the Company, the Overall Coordinators and the Sole Sponsor forthwith in writing if any of the Approvals ceases to be in full force and effect or is invalidated, revoked, withdrawn or set aside for any reason;
- (h) the execution and delivery of this Agreement by the Investor, and its performance of this Agreement, the subscription for or acquisition of (as the case may be) the Investor Shares and the acceptance of the delivery of the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor’s subscription for or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;
- (i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide, or cause to or procure to be provided, either directly or indirectly via the Company, the Overall Coordinators and/or the Sole Sponsor, to the Stock Exchange, the SFC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the “**Regulators**”), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its ultimate beneficial owner(s) and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription for the Investor Shares (including, without limitation, their respective names and places of incorporation); (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement); (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the

Company and any of its shareholders on the other hand) (collectively, the "**Investor-related Information**") within the time as requested by any of the Regulators. The Investor further authorizes each of the Company, the Overall Coordinators, the Sole Sponsor and their respective affiliates, directors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators;

- (j) the Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;
- (k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Overall Coordinators or the Sole Sponsor in connection with the transactions contemplated thereunder;
- (l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;
- (m) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act; or if it is subscribing for the Investor Shares outside the United States, it is an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;
- (n) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;
- (o) the Investor and the Investor's beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates: (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for the Investor Shares shall not constitute a "connected transaction" (as defined in the Listing Rules) and will not result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Code on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are

not, directly or indirectly, financed, funded or backed by (a) any core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any subsidiaries of the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Sole Sponsor and the Overall Coordinators in writing; and (vi) do not fall under any category of the persons described under paragraph 1C in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

- (p) the Investor will subscribe for the Investor Shares using its own fund and it has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;
- (q) each of the Investor, its beneficial owner(s) and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, is not a “connected client” of any of the Overall Coordinators, the Sole Sponsor, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms “connected client”, “lead broker” and “distributor” shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (r) the Investor’s account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term “discretionary managed portfolio” shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (s) neither the Investor, its beneficial owner(s) nor its associates is a director (including as a director within the preceding 12 months), supervisor or existing shareholder of the Company or its associates or a nominee of any of the foregoing;
- (t) the Investor has not entered and will not enter into any contractual arrangement with any “distributor” (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;
- (u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules, the applicable paragraphs of Chapters 2.3 and 4.15 of the Guide and the guidelines issued by the SFC (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Sole Sponsor and/or the Overall Coordinators to be in breach of such provisions;
- (v) the aggregate holding (directly and indirectly) of the Investor and its close associates (as defined in the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (having the meaning under the Listing Rules) to fall below

the percentage required by the Listing Rules or as otherwise approved by the Stock Exchange;

- (w) none of the Investor, its beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Overall Coordinators, the Sole Sponsor, or by any one of the underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;
- (x) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide) has been or shall be entered into or made between the Investor or its affiliates, directors, officers, employees or agents on the one hand and the Company, any member of the Group or their respective affiliates, directors, officers, employees or agents;
- (y) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;
- (z) neither the Investor nor any of its controlling shareholder(s), associates and beneficial owners has applied for or placed an order through the book building process for any Shares in the Global Offering other than pursuant to this Agreement;
- (aa) save as previously notified to the Sole Sponsor and the Overall Coordinators in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than “cornerstone investor”) as set out in the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement; and
- (bb) save as previously disclosed to the Company, the Sole Sponsor and the Overall Coordinators in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares.

6.3 The Investor represents and warrants to the Company, the Overall Coordinators and the Sole Sponsor that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Sole Sponsor and the Overall Coordinators and their respective affiliates is true, complete and accurate in all respects and is not misleading or deceptive. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements or displayed documents which may be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Sole Sponsor-OC (for itself and on behalf of other Overall Coordinators) and the Sole

Sponsor. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Overall Coordinators and/or the Sole Sponsor to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the SFC and the CSRC. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading or deceptive.

- 6.4 The Investor understands that the representations, warranties, undertakings, agreements, confirmations and acknowledgements in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Overall Coordinators, the Sole Sponsor, the underwriters of the Global Offering, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations, agreements, confirmations and acknowledgements set forth herein, and it agrees to notify the Company, the Overall Coordinators and the Sole Sponsor promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements herein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect.
- 6.5 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Overall Coordinators, the Sole Sponsor and the underwriters of the Global Offering, each on its own behalf and on trust for its affiliates, any person who controls it within the meaning of the Securities Act as well as its officers, directors, employees, staff, associates, partners, agents and representatives (collectively, the “**Indemnified Parties**”), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its officers, directors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.
- 6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable, the Delayed Delivery Date.
- 6.7 The Company represents, warrants and undertakes that:

- (a) it has been duly incorporated and is validly existing under the laws of the PRC;
 - (b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute its legal, valid and binding obligations;
 - (c) subject to full payment and the Lock-Up Period provided under clause 5.1, save for the fact that the Investor Shares cannot be subscribed for by or traded between legal or natural persons of the PRC except for certain QDII in the PRC, qualified PRC investors under the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect and other persons who are entitled to hold the H Shares pursuant to the relevant PRC laws and regulations or upon approvals of any competent authorities, the Investor Shares will, when delivered to the Investor in accordance with clause 4.3, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank *pari passu* with the Shares then in issue and to be listed on the Stock Exchange;
 - (d) none of the Company, any member of the Group and their respective affiliates, directors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the requirements set out under applicable paragraphs of Chapter 4.15 of the Guide) with any of the Investors or its affiliates, directors, supervisors (if applicable), officers, employees, agents or representatives; and
 - (e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, officers, employees, agents or representatives has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.
- 6.8 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing Shares in the International Offering.

7. TERMINATION

- 7.1 This Agreement may be terminated:
- (a) in accordance with clauses 3.2, 4.6 or 4.8;
 - (b) solely by the Company, or by each of the Sole Sponsor-OC and the Sole Sponsor, in the event that there is a material breach of this Agreement on the part of the Investor (or the wholly-owned subsidiary of the Investor in the case of transfer of Investor Shares pursuant to clause 5.2) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or
 - (c) with the written consent of all the Parties.
- 7.2 Without prejudice to clause 7.3, in the event that this Agreement is terminated in accordance with clause 7.1, except for clauses 8.1, 10, 11, 12 and 14 which shall survive the termination of this Agreement, the Parties shall not be bound to proceed with their

respective obligations under this Agreement and the rights and liabilities of the Parties hereunder shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

- 7.3 Notwithstanding clause 7.2, clause 6.5 and indemnities given by the Investor herein shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

- 8.1 Save as otherwise provided in this Agreement, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Overall Coordinators, the Sole Sponsor, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

- (a) to the Stock Exchange, the SFC, the CSRC and/or other Regulators to which the Company, the Overall Coordinators and/or the Sole Sponsor is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements or displayed documents to be issued by or on behalf of the Company, the Overall Coordinators and/or the Sole Sponsor in connection with the Global Offering;
- (b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party; and
- (c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the SFC, and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display to the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

- 8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Overall Coordinators and the Sole Sponsor in advance to seek their prior written consent as to the principle, form and content of such disclosure.

- 8.3 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Overall Coordinators and the Sole Sponsor to ensure that all references

to it in such Public Documents are true, complete, accurate and not misleading or deceptive and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Overall Coordinators and the Sole Sponsor and their respective counsels.

- 8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its background information, its relationship with the Company, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinators or the Sole Sponsor) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Sole Sponsor and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange, the SFC and the CSRC.

9. NOTICES

- 9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

<u>Party</u>	<u>Contact</u>	<u>Address</u>
Company	Email: GFexe-Goodhope@genfleet.com Attention: The Board of Directors	Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road, (Shanghai) Pilot Free Trade Zone, PRC
Investor	Facsimile: +852 2503 0911 Email: Michael.sun@lakebleu-cap.com Attention: Michael Sun	Unit 1202-03, Wheelock House, 20 Pedder Street, Central, Hong Kong, Hong Kong
CITICS	Email: ProjectGoodHope@clsa.com/ ProjectGoodHope@citics.com Attention: Project Goodhope Deal Team	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectGoodHope@clsa.com/ ProjectGoodHope@citics.com Attention: Project Goodhope Deal Team	18/F, One Pacific Place 88 Queensway Hong Kong

- 9.2 Any notice delivered hereunder shall be delivered by hand or sent by facsimile or by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by facsimile, on receipt of confirmation of transmission, 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), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

- 10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.
- 10.2 The obligations of each of the Sole Sponsor and the Overall Coordinators as stipulated in this Agreement are several (and not joint or joint and several). None of the Sole Sponsor or the Overall Coordinators will be liable for any failure on the part of any of the other the Sole Sponsor or Overall Coordinators to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the Sole Sponsor or Overall Coordinators to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Sole Sponsor and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the Sole Sponsor and Overall Coordinators.
- 10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Sole Sponsor-OC shall be conclusive and binding with respect to the number of Investor Shares and the Offer Price and the amount of payment required to be made by the Investor pursuant to clause 4.2 for the purposes of this Agreement.
- 10.4 The Investor, the Company, the Overall Coordinators and the Sole Sponsor shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.
- 10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alteration to, or variation of, this Agreement shall not require any prior notice to, or consent from, any person who is not a Party.
- 10.6 This Agreement will be executed in the English language only.
- 10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

- 10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.
- 10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.
- 10.10 This Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.
- 10.11 To the extent otherwise set out in this clause 10.11, 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 rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:
- (a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.
 - (b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11.
- 10.12 Each of the Overall Coordinators and the Sole Sponsor has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Overall Coordinator or Sole Sponsor shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.
- 10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any provision of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.
- 10.14 If at any time any provision of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:
- (a) the legality, validity or enforceability in that jurisdiction of any other provision of this Agreement; or
 - (b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other provision of this Agreement.

- 10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.
- 10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Sole Sponsor-OC and the Sole Sponsor shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.
- 10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

11. GOVERNING LAW AND JURISDICTION

- 11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the Laws of Hong Kong.
- 11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong and the governing law of the arbitration proceedings shall be Hong Kong Laws. There shall be three arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

12. IMMUNITY

- 12.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such

proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

- 13.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

14. PROCESS AGENT

- 14.1 The Investor irrevocably appoints Lake Bleu Capital (Hong Kong) Limited at Unit 1202-03 Wheelock House, 20 Pedder Street, Central, Hong Kong, to receive, for it and on its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by the Investor).
- 14.2 If for any reason the process agent ceases to be able to act as such or no longer has an address in Hong Kong, the Investor irrevocably agrees to appoint a substitute process agent acceptable to the Company, the Sole Sponsor and the Sole Sponsor-OC, and to deliver to the Company, the Sole Sponsor and the Sole Sponsor-OC a copy of the new process agent's acceptance of that appointment, within 30 days thereof.

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF:

GenFleet Therapeutics (Shanghai) Inc.
(劲方医药科技 (上海) 股份有限公司)

By:

A handwritten signature in black ink, appearing to be 'Qiang Lu', is written over a horizontal line.

Name: Qiang Lu

Title: Director

FOR AND ON BEHALF OF:

**LBC HK OPPORTUNITY FUND
LIMITED**

By:

A handwritten signature in black ink, appearing to be 'Ranting Qian', is written over a horizontal line.

Name: Ranting Qian

Title: Director

FOR AND ON BEHALF OF:
CITIC Securities (Hong Kong) Limited

A handwritten signature in black ink, appearing to be 'K' followed by a flourish, positioned above a horizontal line.

Name: Kei Tse
Title: Director

FOR AND ON BEHALF OF:
CLSA Limited

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

Name: Heung Li
Title: Managing Director

FOR AND ON BEHALF OF:
CLSA Limited



Name: Kei Tse
Title: Director

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 4,010,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 200 H Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement might be affected by the reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares in the Hong Kong Public Offering falls within the circumstance as set out in the section headed “Structure of the Global Offering – The Hong Kong Public Offering – Reallocation” in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis to satisfy the public demands under the Hong Kong Public Offering. Further, the Sole Sponsor and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules, including but not limited to (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the securities in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the minimum public float requirement under Rules 8.08(1) and 19A.13A of the Listing Rules and Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimum free float requirement under Rules 8.08A and 19A.13C of the Listing Rules or as otherwise approved by the Stock Exchange; and (iv) the requirements under Practice Note 18 to the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	British Virgin Islands
Certificate of incorporation number:	1888853
Business registration number:	N/A
LEI number:	
Business address and telephone number and contact person:	Unit 1202-03, 12/F, Wheelock House, 20 Pedder Street, Central, Hong Kong Michael Sun 852-25030238
Principal activities:	Investment
Ultimate controlling shareholder:	LBC SUNSHINE LIMITED
Place of incorporation of ultimate controlling shareholder(s):	The Cayman Islands
Business registration number and LEI number of ultimate controlling shareholder(s):	N/A
Principal activities of ultimate controlling shareholder(s):	Investment management
Shareholder and interests held:	100 Shares
Description of the Investor for insertion in the Prospectus:	LBC HK Opportunity Fund Limited (“LBC HK Opportunity”, together with Lake Bleu Prime and Lake Bleu Innovation, “Lake Bleu Entities”) is a long-bias fund that primarily invests in publicly traded equities across various sectors, including healthcare, as well as other industries in Hong Kong market. Each of Lake Bleu Prime, Lake Bleu Innovation and LBC HK Opportunity is managed by Lake Bleu Capital (Hong Kong) Limited (“Lake Bleu Capital”). Bin LI, an Independent Third Party, is the ultimate

beneficial owner of Lake Bleu Capital. To the best of the knowledge, information and belief of our Company, Lake Bleu Prime, Lake Bleu Innovation and LBC HK Opportunity, together with their ultimate beneficial owners, are Independent Third Parties.

Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to placees:

Cornerstone Investor

September 10, 2025

GENFLEET THERAPEUTICS (SHANGHAI) INC.
(勁方醫藥科技（上海）股份有限公司)

WARRANTING SHAREHOLDERS
(named in SCHEDULE 1)

CITIC SECURITIES (HONG KONG) LIMITED

CLSA LIMITED

THE OVERALL COORDINATORS
(defined herein)

and

THE HONG KONG UNDERWRITERS
(named in SCHEDULE 2)

HONG KONG UNDERWRITING AGREEMENT
relating to the Hong Kong Public Offering of H Shares of
nominal value of RMB0.1 each in GenFleet Therapeutics
(Shanghai) Inc.

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THIS AGREEMENT is made on September 10, 2025.

BETWEEN:

- (1) **GENFLEET THERAPEUTICS (SHANGHAI) INC.** (勁方醫藥科技（上海）股份有限公司), a company incorporated in the PRC as a limited liability company on August 23, 2017 and converted into a joint stock company with limited liability on September 29, 2024 whose registered address is at Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road (Shanghai) Pilot Free Trade Zone PRC (the “**Company**”);
- (2) **THE PERSONS** whose names and address are set out in SCHEDULE 1 (together, the “**Warranting Shareholders**”, and each, a “**Warranting Shareholder**”);
- (3) **CITIC SECURITIES (HONG KONG) LIMITED** whose registered office is at 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CITICS**” or the “**Sole Sponsor**”);
- (4) **CLSA LIMITED** whose registered office is at 18/F, One Pacific Place, 88 Queensway, Hong Kong (“**CLSA**” or the “**Sole Sponsor-OC**”);
- (5) **THE OVERALL COORDINATORS** as defined herein; and
- (6) **THE HONG KONG UNDERWRITERS** whose names and addresses are set out in SCHEDULE 2 (the “**Hong Kong Underwriters**”).

RECITALS:

- (A) The Company is a company incorporated in the PRC as a limited liability company on August 23, 2017 and converted into a joint stock company with limited liability on September 29, 2024, and is registered in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance on December 18, 2024.
- (B) As of the date hereof, the issued share capital of our Company was RMB26,774,063, comprising 26,774,063 Unlisted Shares of nominal value RMB1.00 each. Pursuant to the resolutions of the Shareholders dated December 3, 2024, the Shares will be split on a one-for-ten basis immediately prior to the Listing, and the nominal value of the Shares will be changed from RMB1.0 each to RMB0.1 each. Immediately after the Share Subdivision, the registered share capital of the Company will be RMB26,774,063 with 267,740,630 Shares in a nominal value of RMB0.1 each.
- (C) As at the date of this Agreement, the Warranting Shareholders controlled approximately 25.23% of the total issued share capital of the Company. Immediately following the completion of the Global Offering (assuming that the Offer Size Adjustment Option and the Over-allotment Option are not exercised), the Warranting Shareholders will control approximately 19.56% of the total issued share capital of the Company.
- (D) The Company proposes to conduct the Global Offering pursuant to which it will offer and sell H Shares to the public in Hong Kong in the Hong Kong Public Offering, and, concurrently, the Company will offer and sell H 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.
- (E) CITICS has been appointed as the Sole Sponsor and CLSA has been appointed as the Sole Sponsor-OC.

- (F) 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 H Shares on the Main Board.
- (G) 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.
- (H) Each of the Warrantors has agreed to give irrevocably the representations, warranties, undertakings and indemnities set out herein in favor of the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters.
- (I) The Company has appointed Computershare Hong Kong Investor Services Limited to act as the H Share Registrar.
- (J) The Company has appointed China CITIC Bank International Limited as the Receiving Bank for the Hong Kong Public Offering and The Ka Wah Bank (Nominees) Limited as the Nominee to hold the application monies under the Hong Kong Public Offering.
- (K) In connection with the Global Offering, the Company has obtained the approval granted by the CSRC on June 25, 2025, authorizing the Company to proceed with the Global Offering and the listing of the H Shares on the Main Board of the Stock Exchange.
- (L) The Company, the Warranting Shareholders, the Sole Sponsor-OC and the International Underwriters (among others) 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.
- (M) The Company is expected to grant to the International Underwriters the Offer Size Adjustment Option, exercisable by the Sole Sponsor-OC (for itself and on behalf of the other Overall Coordinators and the International Underwriters), at their sole and absolute discretion, to require the Company to allot and issue up to an aggregate of 11,640,000 additional H Shares, subject to and on the terms of the International Underwriting Agreement.
- (N) The Company is expected to grant to the International Underwriters the Over-allotment Option, exercisable by the Sole Sponsor-OC (for itself and on behalf of other Over-Coordination and International Underwriters), at its sole and absolute discretion, to require the Company to allot and issue up to an aggregate of 11,640,000 additional H Shares (representing not more than 15% of the total number of Offer Shares initially available under the Global Offering assuming the Offer Size Adjustment Option is not exercised) or 13,386,000 additional H Shares (representing not more than 15% of the total number of Offer Shares initially available under the Global Offering assuming the Offer Size Adjustment Option is exercised in full) at the Offer Price under the International Offering to cover over-allocation (if any) in the International Offering, subject to and on the terms of the International Underwriting Agreement.
- (O) At a meeting of the Board held on September 1, 2025, resolutions were passed pursuant to which, inter alia, the Board has approved, and members of the Board or persons authorized by members of the Board were authorized to sign on behalf of the Company, this Agreement and all the other relevant documents in connection with the Global Offering.
- (P) The CSRC confirmed completion of the Company's CSRC Filing on June 25, 2025 for the Global Offering and the making of the application to list the H Shares on the Stock Exchange and the conversion of 235,403,020 Unlisted Shares into H Shares on a one-for-one basis upon the completion of the Listing.

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:

“Acceptance Date” means September 16, 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;

“Admission” means the grant or agreement to grant by the Listing Committee of the Stock Exchange of the listing on the Main Board of, and permission to deal on the Main Board in the H Shares (including any additional Shares to be issued pursuant to the exercise, whether fully or partially, of the Offer Size Adjustment Option and the Over-allotment Option);

“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 September 18, 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 June 27, 2025;

“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, the U.S. and Australia;

“Articles of Association” means the memorandum and articles of association of the Company conditionally approved by the shareholders of the Company on December 3, 2024, which will become effective upon the Listing Date and as amended, supplemented or otherwise modified from time to time;

“Associate(s)” or “Close Associate(s)” 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;

“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 in respect of the Global Offering entered into between the respective CMIs and the Company;

“CMIs” means CLSA, BOCOM International Securities Limited, Fosun International Securities Limited, ABCI Capital Limited, ABCI Securities Company Limited, China Renaissance Securities (Hong Kong) Limited, CCB International Capital Limited and GF Securities (Hong Kong) Brokerage Limited, being the capital market intermediaries to the Global Offering;

“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 HK & US Counsel” means Davis Polk & Wardwell, being the Company’s legal advisers as to Hong Kong laws and US laws;

“Company’s PRC Counsel” means Jia Yuan Law Offices, being the Company’s legal advisers as to PRC laws;

“Compliance Adviser” means Guotai Junan Capital Limited;

“Compliance Adviser Agreement” means the agreement entered into between the Company and the Compliance Adviser on November 27, 2024, appointing the Compliance Adviser 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 4;

“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;

“Conversion of Unlisted Shares into H Shares” means the conversion of 235,403,020 Unlisted Shares in aggregate held by certain existing Shareholders into H Shares upon completion of Global Offering.

“Cornerstone Investment Agreement(s)” means the cornerstone investment agreements entered into between, *inter alia*, the Company and the cornerstone investors as described in the Prospectus;

“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 March 31, 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 and the Conversion of Unlisted Shares into H Shares, submitted to the CSRC on December 31, 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;

“Directors” means the directors 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 in Hong Kong;

“**FINI Agreement**” means the FINI agreement dated September 9, 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;

“**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;

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

“**H Shares**” means overseas listed foreign shares in the share capital of the Company with a nominal value of RMB0.1 each, which are to be subscribed for and traded in Hong Kong dollars and to be listed on the Stock Exchange (including H Shares to be converted from the Conversion of Unlisted Shares into H Shares and the H Shares which may be issued pursuant to the Offer Size Adjustment Option and the Over-Allotment Options);

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

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

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

“**Hong Kong Offer Shares**” means the 7,760,000 new H 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 Hong Kong Public Offering Documents;

“**Hong Kong Public Offering Applications**” means applications to subscribe for Hong Kong Offer Shares made online through the White Form eIPO 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 2;

“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 2 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 2;

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

“Industry Consultant” means Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., 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 69,840,000 H 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, together (where applicable) with any additional H Shares to be issued pursuant to the exercise of the Offer Size Adjustment Option and the Over-allotment Option;

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

“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 Warranting Shareholders, the Sole Sponsor-OC and the International Underwriters on or around September 16, 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 CLSA, BOCOM International Securities Limited, Fosun International Securities Limited, ABCI Capital Limited, China Renaissance Securities (Hong Kong) Limited, CCB International Capital Limited and GF Securities (Hong Kong) Brokerage Limited, being the joint bookrunners to the Global Offering;

“Joint Global Coordinators” means CLSA, BOCOM International Securities Limited, Fosun International Securities Limited, ABCI Capital Limited and CCB International Capital Limited, being the joint global coordinators to the Global Offering;

“Joint Lead Managers” means CLSA, BOCOM International Securities Limited, Fosun International Securities Limited, ABCI Securities Company Limited, China Renaissance Securities (Hong Kong) Limited, CCB International Capital Limited and GF Securities (Hong Kong) Brokerage Limited, being the joint lead managers to the Global Offering;

“Sole Sponsor” means CITICS, being the Sole Sponsor to the Global Offering;

“Sole Sponsor-OC” means CLSA, being the sole sponsor-overall coordinator 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, the United States, Australia and British Virgin 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 Company’s HK & US Counsel, Company’s PRC Counsel, Underwriters’ HK & US Counsel and 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 September 19, 2025;

“**Listing Rules**” means the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time) and the Guide for New Listing Applicants, listing decisions, guidance, guidelines and other requirements of the Stock Exchange;

“**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 GEM of the Stock Exchange;

“**Material Adverse Effect**” means a material adverse change or a material adverse effect or any development involving a prospective material adverse change or a prospective material adverse effect, whether directly or indirectly, on or affecting 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, or which could adversely affect the ability of the Company to perform its obligations under this Agreement, the International Underwriting Agreement or any Operative Documents or which is material in the context of the Global Offering;

“**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 The Ka Wah Bank (Nominees) Limited, in whose name the application moneys are to be held by the Receiving Bank under the Receiving Bank Agreement;

“**OC Engagement Letters**” means (a) the Sponsor and Sponsor-OC Mandate; and (b) the engagement letters dated January 10, 2025, in respect of the Global Offering respectively entered into between the Company and (i) BOCOM International Securities Limited (as an Overall Coordinator), (ii) Fosun International Securities Limited (as an Overall Coordinator), and (iii) ABCI Capital Limited (as an Overall Coordinator) and ABCI Securities Company Limited.

“**Offer Price**” means HK\$20.39 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;

“**Offer Size Adjustment Option**” means the option to be granted by the Company under the International Underwriting Agreement to the International Underwriters and exercisable by the

Sole Sponsor-OC (for itself and on behalf of other Overall Coordinators and the International Underwriters), pursuant to which the Company may be required to allot and issue the Offer Size Adjustment Option Shares at the Offer Price, on and subject to the terms of the International Underwriting Agreement;

“Offer Size Adjustment Option Shares” means up to 11,640,000 additional H Shares which the Company may be required to allot and issue upon the exercise of the Offer Size Adjustment Option;

“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 Cornerstone Investment Agreements and the FINI Agreement, or any relevant one or more of them as the context requires;

“Overall Coordinators” means CLSA, BOCOM International Securities Limited, Fosun International Securities Limited and ABCI Capital Limited, being the overall coordinators to the Global Offering;

“Over-allotment Option” means the option to be granted by the Company to the International Underwriters and exercisable by the Sole Sponsor-OC (for itself and on behalf of the International Underwriters) under the International Underwriting Agreement, pursuant to which the Company may be required to allot and issue the Over-allotment Option Shares at the Offer Price to cover over-allocations in the International Offering (if any), on and subject to the terms of the International Underwriting Agreement;

“Over-allotment Option Shares” means up to 11,640,000 additional H Shares (assuming the Offer Size Adjustment Option is not exercised) or 13,386,000 additional H Shares (assuming the Offer Size Adjustment Option is exercised in full) which the Company may be required to allot and issue upon the exercise of the Over-allotment Option;

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

“PHIP” means the post hearing information pack of the Company posted on the Stock Exchange’s website at <http://www.hkexnews.hk> on August 25, 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 September 11, 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, arbitration proceedings, 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 September 11, 2025;

“Receiving Bank” means China CITIC Bank International 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 September 9, 2025 entered into between the Company, the Receiving Bank, the Nominee, the Sole Sponsor, the Sole Sponsor-OC and the H 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 September 2, 2025 entered into between the Company and the H Share Registrar in relation to the appointment of the H 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;

“Securities Act” means the United States Securities Act of 1933, as amended from time to time, 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 Subdivision” means the sub-division of the Shares by the Company where the Company subdivided its Share from one Share of RMB1.0 each into ten Shares of RMB0.1 each, which will become effective immediately prior to the listing of the H Shares on the Main Board of the Stock Exchange;

“Shares” means ordinary share(s) in the share capital of the Company with a nominal value of RMB0.1 each upon the completion of the Share Subdivision; before the completion of the Share Subdivision, ordinary share(s) in the share capital of the Company with a nominal value of RMB1.0 each. Shares comprise of Unlisted Shares and H Shares;

“Sole Sponsor-OC” means CLSA, being the sole sponsor-overall coordinator to the Global Offering;

“Sponsor and Sponsor-OC Mandate” means the engagement letter in respect of the Global Offering entered into among, *inter alia*, the Company, CITICS and CLSA on August 30, 2024;

“Stabilizing Manager” has the meaning ascribed to it in Clause 6.1;

“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;

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

“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 U.S., Australia 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 U.S., Australia 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;

“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 & US Counsel” means Sullivan & Cromwell (Hong Kong) LLP, being the Underwriters’ legal advisers on Hong Kong and US law;

“Underwriters’ PRC Counsel” means Jingtian & Gongcheng, being the Underwriters’ legal advisers on PRC law;

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

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

“Unlisted Shares” means ordinary shares issued by the Company, with a nominal value of RMB0.1 each (taking into account the Share Subdivision), which are not listed on any stock exchange;

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

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

“Warranties” means the representations, warranties and undertakings given by the Warrantors as set out in Schedule 3;

“Warrantors” means the Company and the Warranting Shareholders;

“White Form eIPO” means the application for Hong Kong Offer Shares to be issued in the applicant’s own name by submitting applications online through the designated website of the White Form eIPO Service Provider at www.eipo.com.hk; and

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

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 sections 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, and whenever the words “**include**,” “**includes**” or “**including**” are used in this Agreement, they shall be deemed to be followed by the words “**without limitation**”;
- 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 Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and Underwriters) with such alternatives as may be agreed between the Company, the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and 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, the Sole Sponsor-OC or the Overall Coordinators shall only be exercised when the Sole Sponsor, Sole Sponsor-OC 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 Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the Underwriters) receiving from the Company all Conditions Precedent Documents as set out in Part A of Schedule 4 and Part B of Schedule 4, in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC, not later than 9:00 p.m. on the Business Day immediately before the Prospectus Date and 9:00 p.m. on the Business Day immediately before the Listing Date or such later time and/or date as the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and 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 8:00 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 immediately before the Prospectus Date;
- 2.1.3 Admission and Conversion of Unlisted Shares into H 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 H Share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the Hong Kong Underwriters) may agree in writing) and Admission or Conversion of Unlisted Shares into H Shares 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 H 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 H Share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the Hong Kong Underwriters) may agree in writing);
- 2.1.5 the execution and delivery of the International Underwriting Agreement by the parties thereto no later than September 17, 2025 and such agreement(s) not subsequently having been terminated, 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/her 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 H 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 Sole 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 Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and 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 H Shares and the fulfilment of such Conditions.
- 2.3 **Extension:** The Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the Hong Kong Underwriters) shall have the right, in its 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 Sole Sponsor-OC may determine (in which case the Sole Sponsor and the Sole Sponsor-OC 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 30th day after the date of the Prospectus and any such extension and the new timetable shall be notified by the Sole Sponsor and Sole Sponsor-OC 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', the Sole Sponsor-OC', 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 Offer Price and/or the number of Offer Shares:** The Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and 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 Offer Price and/or the number of Offer Shares below those 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) and on the website of the Company (www.genfleet.com) notices of the reduction. Upon issue of such a notice, the revised Offer Price and/or number of Offer Shares will be final and conclusive, and the Offer Price, if agreed upon by the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the Underwriters) and the Company, will be fixed. 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. The Global Offering must first be cancelled and subsequently relaunched on FINI pursuant to the supplemental prospectus.

3 APPOINTMENTS

- 3.1 **Sole Sponsor:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CITICS 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 Mandate, which shall continue to be in full force and effect.
- 3.2 **Sole Sponsor-OC and Overall Coordinators:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CLSA as the sole sponsor-overall coordinator, and CLSA, BOCOM International Securities Limited, Fosun International Securities Limited and ABCI Capital Limited as the overall coordinators in connection with the Global Offering, and each of the Sole 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. For the avoidance of doubt, the appointment of the Sole Sponsor-OC and the Overall Coordinators hereunder is in addition to their engagement under the terms and conditions of the Sponsor and Sponsor-OC Mandate and OC Engagement Letters, which shall continue to be in full force and effect.
- 3.3 **Joint Global Coordinators:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CLSA, BOCOM International Securities Limited, Fosun International Securities Limited, ABCI Capital Limited and CCB International Capital Limited 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 CLSA, BOCOM International Securities Limited, Fosun International Securities Limited, ABCI Capital Limited, China Renaissance Securities (Hong Kong) Limited, CCB International Capital Limited and GF Securities (Hong Kong) Brokerage Limited, 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 CLSA, BOCOM International Securities Limited, Fosun International Securities Limited, ABCI Securities Company Limited, China Renaissance Securities (Hong Kong) Limited, CCB International Capital Limited and GF Securities (Hong Kong) Brokerage Limited, 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 CLSA, BOCOM International Securities Limited, Fosun International Securities Limited, ABCI Capital Limited, ABCI Securities Company Limited, China Renaissance Securities (Hong Kong) Limited, CCB International Capital Limited and GF Securities (Hong Kong) Brokerage Limited, as the capital market intermediaries in connection with the Global Offering, and each of the CMI, 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 CMI 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.
- 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.
- 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 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 Sole 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 Hong Kong Public Offering Documents 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. As between the Company and the relevant Hong Kong Underwriter, the relevant Hong Kong Underwriter shall remain liable for all 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 Sole 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 Sole 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.

- 3.12 **No fiduciary duties:** Each of the Warrantors acknowledges and agrees that (i) the Sole Sponsor, in its roles as such, is acting solely as sponsor in connection with the listing of the H Shares on the Main Board of the Stock Exchange, (ii) the Sole Sponsor-OC, in its roles as such, is acting solely as 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 Sole 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 Sole 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, supervisors, management, shareholders or creditors or any other person in connection with any activity that the Sole Sponsor, the Sole 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 H Shares on the Main Board of the Stock Exchange, either before or after the date hereof.

The Sole Sponsor, the Sole 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 H 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 Sole 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/her understanding and agreement to that effect. The Warrantors, on the one hand, and the Sole Sponsor, the Sole 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 Sole 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 H 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 Sole 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 Sole 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 adviser of any member of the Group or the Warrantors, and none of the Sole Sponsor, the Sole 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 favor of the Warrantors or any of them with respect to the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the H Shares on the 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 Sole 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 Sole 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, supervisors, 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 their capacity as Sole Sponsor in connection with the proposed listing of the Company) in any jurisdiction. Each of the Warrantors shall consult with its/his/her own advisers concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated by this Agreement, and none of the Sole

Sponsor, the Sole 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 Sole 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 Sole 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 Sole 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 H Shares on the Main Board of the Stock Exchange or any process or matters leading up to such transactions.

- 3.13 **Severall 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 and any stabilizing activities conducted in accordance with Clause 6.1) 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 and the official website of the Company at www.genfleet.com on the days specified in Schedule 6 (or such other publication(s) and/or day(s) as may be agreed by the Company and the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the Underwriters)). The Company will, on the Prospectus Date, publish the Prospectus on the official website of the Company at www.genfleet.com and the official website of the Stock Exchange at 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 use its best endeavours to 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 **H Share Registrar and White Form eIPO service:** The Company has appointed the H Share Registrar to provide services in connection with the processing of the Hong Kong Public Offering Applications and the provision of the White Form eIPO service upon and subject to the terms and conditions of the Registrar's Agreement. The Company undertakes with Sole Sponsor, the Overall Coordinators and the Hong Kong Underwriters to use its best endeavours

to procure that the H 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 Sole Sponsor-OC shall have the exclusive right, in its sole and absolute discretion, upon and subject to the terms and conditions of the Hong Kong Public Offering Documents, 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 use its best endeavours to procure the Receiving Bank and the H 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 Sole Sponsor-OC with such information, calculations and assistance as the Sole Sponsor and the Sole Sponsor-OC may reasonably 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 Sole Sponsor-OC may in its sole and absolute discretion determine, in accordance with the terms and conditions set forth in the Hong Kong Public Offering Documents (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 2):

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

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 Sole Sponsor-OC may determine to avoid fractional shares;
- T is the total number of Unsubscribed Shares determined after taking into account any reallocation and/or reduction pursuant to Clauses 2.6, 4.11 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 reallocation and/or reduction pursuant to Clauses 2.6, 4.11 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 Sole Sponsor-OC in its sole and absolute discretion, to avoid fractions and odd lots. The determination of the Sole Sponsor-OC 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 Sole Sponsor-OC 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 5.

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 Sole Sponsor-OC 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 Sole Sponsor-OC shall, subject to receiving the relevant information, calculations and assistance from the Receiving Bank and the H Share Registrar pursuant to Clause 4.5.1, notify each of the Hong Kong Underwriters as soon as practicable and in any event by 12:00 a.m. on the first Business Day after the Acceptance Date of the number of 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 Sole Sponsor-OC 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 Sole Sponsor-OC on behalf of the Overall Coordinators and the Hong Kong Underwriters at its discretion and without obligation, the Sole Sponsor-OC 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 September 18, 2025 (the date specified in the Prospectus for the despatch of H Share certificates), duly allot and issue to the said applicants the Hong Kong Offer Shares to be taken up as aforesaid and procure the H Share Registrar to duly issue and deliver valid H Share certificates in respect of such Hong Kong Offer Shares, in each case on the basis set out in Clause 5.1.

4.10 **Power of the Sole Sponsor-OC to make applications:** In the event of an Under-Subscription, the Sole Sponsor-OC shall have the right (to be exercised at its sole and absolute discretion 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 the Sole Sponsor-OC 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 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 Sole Sponsor-OC, in its sole and absolute discretion, may (but shall have no obligation to) reallocate Offer Shares from the International Offering to the Hong Kong Public Offering and make available such reallocated Offer Shares as additional Hong Kong Offer Shares to satisfy Hong Kong Public Offering Applications. In the event of such reallocation, the number of Offer Shares available under the International Offering and the respective International Offering Purchasing Commitments of the International Underwriters may be reduced in such manner and proportions as the Sole Sponsor-OC may in its sole and absolute discretion determine;
- 4.11.2 if (i) purchasers have been procured by the International Underwriters for all the International Offer Shares initially offered and the Over-Subscription occurs; or (ii) the International Offer Shares under the International Offering are not fully subscribed and the Over-Subscription occurs, the Sole Sponsor-OC may, at its 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 11,640,000 H Shares (representing approximately 15% of the number of Offer Shares initially available under the Global Offering); and

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. Notwithstanding any other provisions of this Agreement, any reallocation of Offer Shares from the International Offering to the Hong Kong Public Offering shall be conducted in accordance with the relevant rules and guidance of the Stock Exchange, including but not limited to the relevant requirements under Chapter 4.14 of the Guide for New Listing Applicants and Practice Note 18 to the Listing Rules.

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

- 4.12.1 If an Under-Subscription shall occur, the Sole Sponsor-OC, shall have the right to (but shall have no obligation to), in its 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 Sole Sponsor-OC may, in its 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 Sole 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 H Shares on the Main Board of the Stock Exchange to be granted by the Listing Committee.

5 ALLOTMENT AND PAYMENT

- 5.1 **Issue of Hong Kong Offer Shares:** Upon receipt by the H Share Registrar of the Accepted Hong Kong Public Offering Applications, the Company shall as soon as practicable following announcement of the basis of allocation of the Hong Kong Offer Shares and in any event no later than 9:00 a.m. on September 18, 2025 (the date specified in the Prospectus for the despatch of H 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 Hong Kong Public Offering Documents and this Agreement to the successful applicants and in the numbers specified by the Sole Sponsor-OC 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 H Share certificates in respect thereof (each in a form complying with the Listing Rules and in such number and denominations as directed by the Sole Sponsor-OC) 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 Sole Sponsor-OC to the Company for such purpose), or made available for collection (as applicable) as provided for in the Hong Kong Public Offering Documents 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 Sole Sponsor-OC that the Conditions have been fulfilled or waived and that H 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 Sole Sponsor-OC 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 Sole Sponsor-OC is 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 the Sole Sponsor-OC (and where a person other than the Sole Sponsor-OC is entitled to any amount so deducted, such amount will be received by the Sole Sponsor-OC on behalf of such person) the amounts payable by the Company pursuant to Clause 7; 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 Warranting Shareholders shall procure the Company to, pay or cause to be paid in full, as soon as reasonably practicable upon written demand and in any event within 30 days after the Listing Date, the shortfall or the amounts not so deducted, as applicable, to the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the Hong Kong Underwriters, as applicable) or to the relevant party entitled to the amount payable by the Company.
- 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 Sole Sponsor-OC will, for itself and on behalf of the Overall Coordinators and 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 Sole Sponsor-OC is 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 Sole Sponsor-OC 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 Sole Sponsor-OC is 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 H 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 Hong Kong Public Offering Documents.

- 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 Sole 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 **Stabilization:** The Company hereby appoints, to the exclusion of all others, CLSA (the “**Stabilizing Manager**”) as its stabilizing manager in connection with the Global Offering to (but with no obligation and not as agent for the Company) make purchases, over-allocate or effect transactions in the market or otherwise take such stabilizing action(s) with a view to supporting the market price of the Offer Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. The Company hereby acknowledges and agrees that the Stabilizing Manager may, from time to time, in its sole and absolute discretion, appoint agents to act on its behalf with the same authorities and rights as the Stabilizing Manager in connection with any stabilization activities. Any stabilization actions taken by the Stabilizing Manager or any person acting for it as stabilizing manager shall be conducted in compliance with the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance and all other applicable Laws and may be discontinued at any time.

Each of the Hong Kong Underwriters (other than the Stabilizing Manager or any person acting for it) hereby undertakes severally (and not jointly or jointly and severally) to each other party 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 (which, for the avoidance of doubt, does not include the exercise of the Over-allotment Option).

6.2 **Stabilizing losses and profits:**

6.2.1 All profits or gains, and all liabilities, expenses and losses, arising from stabilizing activities and transactions effected by the Stabilizing Manager or any person acting for it as stabilizing manager shall be credited or debited (as the case may be) by the Stabilizing Manager or any person acting for it as stabilizing manager to a stabilizing account, the arrangement regarding which shall be agreed and set out in the International Underwriting Agreement and/or the agreement among International Underwriters.

6.2.2 The Company shall not be responsible for any liabilities, expenses and losses and shall not be entitled to any profit arising from stabilizing activities and transactions effected by the Stabilizing Manager or any person acting for it as stabilizing manager.

- 6.3 **No stabilization by the Warrantors:** Each of the Warrantors undertakes to the Sole Sponsor, the Sole 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/she will not, and will cause its/his/her Affiliates or any of its/his/her or its/his/her 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:

- 6.3.1 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
- 6.3.2 take, directly or indirectly, any action which would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance; or
- 6.3.3 take or omit to take, directly or indirectly, any action which may result in the loss by the Stabilizing Manager or any person acting for it as stabilizing manager of the ability to rely on any stabilization safe harbor provided by the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance or otherwise.

provided that the granting and exercising of the Offer Size Adjustment Option and the Over-allotment Option pursuant to this Agreement and the International Underwriting Agreement shall not constitute a breach of this Clause 6.3.

7 COMMISSIONS AND COSTS

- 7.1 **Underwriting commission:** Subject to the provisions of this Clause 7, the Company shall pay to the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the Hong Kong Underwriters) an underwriting commission of 3.5% 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 favorable than as set out in the OC Engagement Letters 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.
- 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 1% 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 Underwriters, shall be determined 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 and communicated to each CMI at or around September 16, 2025 and set out in the International Underwriting Agreement.

- 7.3 **Sponsor fee and other fees and expenses:** The Company shall further pay to the Sole Sponsor the then unpaid sponsor fee and other fees and expenses of such amount and in such manner 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 Mandate.
- 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 H Shares on the Main Board of the Stock Exchange and this Agreement, and the transactions contemplated thereby or hereby including, without limitation:
- 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 White Form eIPO service, and the process agent referred to in Clause 16.6 hereof, including the H Share Registrar;
 - 7.4.3 fees, disbursements and expenses of all Legal Advisers and any other legal advisers 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 any translators engaged by the Company;
 - 7.4.7 fees, disbursements and expenses of the Receiving Bank and the Nominee;
 - 7.4.8 fees, disbursements and expenses of the financial printer engaged by the Company;
 - 7.4.9 fees, disbursements and expenses of other agents, third party service providers, consultants and advisers engaged by the Company or the CMI and the Underwriters (with the written approval of the Company) relating to the Global Offering;
 - 7.4.10 fees, disbursements and expenses related to the application for listing of, and permission to deal in, the H Shares on the Main Board of the Stock Exchange, Conversion of Unlisted Shares into H Shares, 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;
 - 7.4.11 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 documentary, travel, lodging and other fees and expenses incurred by the Company, the Overall Coordinators, the Joint Global Coordinators, the CMI and the Underwriters and any such consultants and their respective representatives;

- 7.4.12 all printing, document production, courier and advertising costs in relation to the Global Offering;
- 7.4.13 all costs of preparation, despatch and distribution of the Offering Documents in all Relevant Jurisdictions, and all amendments and supplements thereto;
- 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 H 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, all capital duty (if any), premium duty (if any), stamp duty (if any), Taxation, levy and other fees, costs and expenses payable 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 press conferences of the Company in relation to the Global Offering;
- 7.4.18 all stock admission fees, processing charges and related expenses payable to HKSCC;
- 7.4.19 all CCASS transaction fees payable in connection with the Global Offering;
- 7.4.20 all fees and expenses relating to the registration of the Prospectus and any amendments and supplements thereto with any Authority, including, without limitation, the Registrar of Companies in Hong Kong;
- 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 other costs, fees and out-of-pocket expenses incurred by the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, 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 Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Underwriters,

shall be borne by the Company but subject to the terms and conditions (including but not limited to any cap of the costs, fees and expenses) under the respective engagement letters entered into between the Company and the relevant parties (including but not limited to the Sole Sponsor, the Overall Coordinators and the CMIs), and the Company shall, and the Warranting Shareholders 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 and 17.13, 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 Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong

Underwriters for or on behalf of the Company, the Company shall, and the Warranting Shareholders shall procure the Company to, reimburse such costs, expenses, fees or charges to the relevant Sole Sponsor, Sole Sponsor-OC, Overall Coordinator, Joint Global Coordinator, CMI, Joint Bookrunner, Joint Lead Manager or Hong Kong Underwriter on an after-tax basis, provided that nothing herein shall require the Company to pay, bear or reimburse any Taxes imposed on the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters in respect of its net income by a taxing jurisdiction where such Sole Sponsor, Overall Coordinator, Joint Global Coordinator, CMI, Joint Bookrunner, Joint Lead Manager, and Hong Kong Underwriter is incorporated or deemed as a resident for tax purposes, other than any Tax imposed solely as a result of this Agreement or the transactions contemplated hereunder. For the avoidance of doubt and notwithstanding the foregoing, the Company will bear the withholding tax, value added tax, surtaxes, levies and charges and taxes of similar nature levied by the PRC tax authority in connection with the payments to the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters under their respective engagement letters.

- 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 Warranting Shareholders 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 referred to in Clauses 7.3 and 7.4 which have been incurred or are liable to be paid by the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, 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 within 30 days of the first written request by the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, 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 Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, 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, in each case subject to and in accordance with the separate engagement letters or agreements entered into by the Company with the relevant parties.
- 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 30 days of the first written request by the Sole Sponsor-OC or by such relevant party(ies).

8 REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

- 8.1 **Warranties:** Each of the Warrantors hereby jointly and severally represents, warrants, agrees and undertakes with respect to each of the Warranties in Part A of Schedule 3 hereto, and each of the Warranting Shareholders hereby jointly and severally represents, warrants, agrees and undertakes with respect to each of the Warranties in Part B of Schedule 3 hereto, to the Sole Sponsor, the Sole 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 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

Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI's, 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 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 Sole Sponsor-OC and/or the other Overall Coordinators and/or the other Hong Kong Underwriters of duly completed applications, and (ii) payment by the Sole Sponsor-OC and/or the other 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;

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

8.2.10 the date(s) on which the Over-allotment Option (or any part thereof) is exercised;

8.2.11 the date on which any subscription of Offer Shares pursuant to any exercise of the Over-allotment Option is completed; and

8.2.12 the date on which the stabilization period expires,

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 Sole Sponsor-OC, or any delivery to investors, of any such amendment or supplement, and shall not be (or be deemed) updated or amended by any such amendment or supplement or by any such approval or delivery. For the avoidance of doubt, nothing in this Clause 8.2 shall affect the on-going nature of the Warranties.

8.3 **Notice of breach of Warranties:** Each of the Warrantors hereby undertakes to promptly notify the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the Hong Kong Underwriters) in writing if it comes to its/his/her knowledge that any of the

Warranties is untrue, inaccurate, or 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/she 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 undertakes to the Sole Sponsor, the Sole 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 Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the Hong Kong Underwriters).
- 8.5 **Remedial action and announcements:** Each of the Warrantors shall notify the Sole Sponsor and the Sole Sponsor-OC, 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 Sole 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 reasonably be required by the Sole Sponsor and/or the Sole Sponsor-OC, 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 Sole Sponsor-OC may require and supplying the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators 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 Sole Sponsor-OC 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 Sole Sponsor-OC 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 Sole 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 Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the Hong Kong Underwriters) (the consent of which shall not be unreasonably withheld), except as required by Laws, in which case the relevant Warrantor shall first consult the Sole Sponsor and the Sole Sponsor-OC 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 3 to a Warrantor's knowledge, information, belief or awareness or any similar expression shall be deemed to include an additional statement that it has been made after due and careful enquiry and that such Warrantor (if an individual) or the directors of such Warrantor (if a legal entity) has/have used his/her/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 Sole 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 Sole 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/her personal representatives or its/his/her successors in title.
- 8.8 **Release of obligations:** Any liability to the Sole Sponsor, the Sole 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 Sole 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 Sole 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 Sole 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 Sole 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 Sole 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, to the extent that the Losses which the Indemnifying Parties may suffer or incur by reason of or in any way arise out of paragraphs (i) and (ii) in this Clause 9.1, this Clause 9.1 shall not exclude any liability of any Indemnified Party for any such Losses which have been finally and judicially determined by a court of competent jurisdiction or a properly constituted arbitral panel (as the case may be) to have been solely and directly caused by the fraud, gross negligence or willful default 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 Sole 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, except for the marketing name, legal name, logo, address and qualification of the Sole Sponsor, the Overall Coordinators, the Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Capital Market Intermediaries and the Hong Kong Underwriters contained therein; 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 Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI, 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 any act or omission of any Group Company or any of the Warrantors in relation to the Global Offering; or
- 9.2.10 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

- 9.2.11 any failure or alleged failure by the Company, any of the Warranting Shareholders, any of the Directors or Supervisors to comply with their respective obligations under the Listing Rules, the Articles of Association, the CSRC Rules or applicable Laws ; or
- 9.2.12 any breach or alleged breach by any Group Company or any of the Warrantors of the applicable Laws in any respect; or
- 9.2.13 any Proceeding having commenced or being instigated or threatened against the Company, any member of the Warranting Shareholders, any Group Company or any of the Directors or any of the Supervisors, or settlement of any such Proceeding; or
- 9.2.14 any breach or alleged breach by any of the Warrantors of the terms and conditions of the Hong Kong Public Offering; or
- 9.2.15 any other matter arising in connection with the Global Offering,

provided that the indemnity provided for in this Clause 9.2 shall not be available to an Indemnified Party for any Losses of such Indemnified Party which have been finally and judicially determined by a court of competent jurisdiction or a properly constituted arbitral panel (as the case may be) to have been solely and directly caused by the fraud, gross negligence or willful default 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/she shall promptly give notice thereof to the Sole Sponsor-OC (for itself 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 Sole Sponsor-OC (for itself and on behalf of any Indemnified Parties), that counsel to the Indemnifying Parties shall not also be counsel to the Indemnified Parties. Unless the Sole Sponsor-OC (for itself 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 Sole Sponsor-OC (for itself 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 **Contribution:** If the indemnity under this Clause 9 is unavailable or insufficient to hold harmless an Indemnified Party, then the Indemnifying Parties shall jointly and severally on demand contribute to the amount paid or payable by such Indemnified Party as a result of such Losses:

9.6.1 in such proportion as is appropriate to reflect the relative benefits received by the Indemnifying Parties on the one hand and the Indemnified Parties on the other hand from the Hong Kong Public Offering; or

9.6.2 if the allocation provided in Clause 9.6.1 above is not permitted by applicable Laws, then in such proportion as is appropriate to reflect not only the relative benefits referred to in Clause 9.6.1 above but also the relative fault of any of the Indemnifying Parties on the one hand and the Indemnified Parties on the other hand which resulted in the Losses as well as any other relevant equitable considerations.

- 9.7 **Arrangements with advisers:** If any Indemnifying Party enters into any agreement or arrangement with any adviser for the purpose of or in connection with the Global Offering, the terms of which provide that the liability of the adviser to the Indemnifying Party or any other person is excluded or limited in any manner, and any of the Indemnified Parties may have joint and/or several liability with such adviser to the Indemnifying Party or to any other person arising out of the performance of its duties under this Agreement, the Indemnifying Party shall:

9.7.1 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;

9.7.2 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

9.7.3 take such other action as the Indemnified Parties may reasonably require to ensure that the Indemnified Parties are not prejudiced as a consequence of such agreement or arrangement.

- 9.8 **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.

- 9.9 **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.
- 9.10 **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 30 Business Days of a written notice demanding payment being given to the Indemnifying Parties by or on behalf of the relevant Indemnified Party.
- 9.11 **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.
- 9.12 **Other rights of the Indemnified Parties:** The provisions of the indemnities under this Clause 9 are not affected by any other terms set out in this Agreement and do not restrict the rights of the Indemnified Parties to claim damages on any other basis.
- 9.13 **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 Sole 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 them that it will, and each of the Warranting Shareholders undertakes to the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters to, and each of them 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 and the Company's website at www.genfleet.com, the documents referred to in the section of the Prospectus headed "Appendix V – Documents Delivered to the Registrar of Companies and Documents on Display" for the period stated therein;
- 10.1.4 using its best endeavours procuring that the H Share Registrar, the White Form eIPO 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, and that none of the terms of the appointments of the H Share Registrar, the White Form eIPO Service Provider, the Receiving Bank and the Nominee shall be amended without the prior written consent of the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the Hong Kong Underwriters);
- 10.1.5 procuring that none of the Company, any member of the Group, any of the Warranting Shareholders, 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 (40th) day immediately following the date of the International Underwriting Agreement;
- 10.1.6 procuring that no Connected Person of the Company will, and using its best endeavours procuring no existing shareholder of the Company and no respective Close Associates of any Connected Person or of any existing shareholder of the Company 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/her 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/her own name or through a nominee, or any investor is, directly or indirectly, induced, funded, backed, financed, or has made or entered into any agreement, undertaking, indemnity or any other arrangement with any Connected Person of the Company, existing shareholder of the Company or their respective Close Associates in respect of the subscription for the Offer Shares, it shall forthwith notify the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and 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 no such change could be made without the consent (which shall not be unreasonably withheld) of the Sole Sponsor and the Sole Sponsor-OC during a period of 12 months from the Listing Date, and the Company shall provide reasonable prior

notice and the details of such change (if any) to the Sole Sponsor and the Sole Sponsor-OC), 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 Warranting Shareholders, 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, advisers, 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 Sole 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 30th Business Day after the last day for lodging applications under the Hong Kong Public Offering, not (i) declaring, paying or otherwise making any dividend or distribution of any kind on its share capital, nor (ii) changing or altering its capital structure (including but not limited to alteration to the nominal value of the Shares whether as a result of consolidation, sub-division or otherwise); 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 Sole 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 Warranting Shareholders or which on due and careful enquiry ought to be known to the Company or any of the Warranting Shareholders and whether relating to the Group or the Company or any of the Warranting Shareholders or otherwise as may be required by the Sole Sponsor or the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and 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 Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and 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 Sole Sponsor-OC 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 Sole Sponsor-OC, has or will or may result in a Material Adverse Effect on the Global Offering;
- 10.3.3 take any steps which, in the sole opinion of the Sole Sponsor and the Sole Sponsor-OC, 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 H Share Registrar, the Nominee, the Receiving Bank and the White Form eIPO Service Provider without the prior written consent of the Sole Sponsor and the Sole Sponsor-OC;
- 10.3.5 at any time after the date of this Agreement up to and including the Listing Date or the date on which the Over-allotment Option is exercised, if applicable, amend or agree to amend any constitutional 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 Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and 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 Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and 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 Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, 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 H 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 H Shares, in violation of the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance, provided that the granting of the Offer Size Adjustment Option and the Over-allotment Option by the Company hereunder shall not constitute any breach of this Clause 10.5.7;
 - 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 SFO and the Stock Exchange's rules or other requirements to announce and disseminate to the public any information required by the Stock Exchange to be announced and disseminated to the public in all material respects;
- 10.5.10 complying with all applicable Laws 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), notifying the CSRC or the relevant Authority in the PRC and providing it with such material information in accordance with the applicable Laws in a timely manner, and promptly notifying the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the Underwriters) of such material information to the extent permitted by the applicable Laws;
- 10.5.12 keeping the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and 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 Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and 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 using its best endeavours to procure for the Sole Sponsor and the Sole Sponsor-OC 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 pay all Taxes, duty, levy, regulatory fee or other government charge or expense which may be payable by the Company in Hong Kong, the Cayman Islands, the PRC or elsewhere, whether pursuant to the requirement of any Law, in connection with the creation, allotment and issue of the Hong Kong Offer Shares, the Hong Kong Public Offering, the execution and delivery of, or the performance of any of the provisions under this Agreement and will indemnify and hold harmless the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs against any such Tax, duty, levy, fee, charge and expense (including any interest or penalty).

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 12 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 as soon as practicable provide full particulars thereof to the Sole Sponsor, the Sole 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 reasonably required by the Sole Sponsor or the Sole Sponsor-OC, 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 Sole Sponsor-OC, promptly amend and/or prepare and deliver (through the Sole Sponsor and the Sole 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 Sole Sponsor-OC and publish such documentation in such manner as the Stock Exchange, the SFC, the CSRC, the Sole Sponsor and/or the Sole Sponsor-OC may require; and

10.7.4 make all necessary announcements in accordance with the applicable Laws 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 Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the Hong Kong Underwriters) (provided that such consent shall not be unreasonably withheld).

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:** 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 H 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, PRC, the United States, Australia, the British Virgin Islands, the United Kingdom, the European Union (or any member thereof), 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 (i) the trading in shares or securities generally on the Stock Exchange, the Shanghai Stock Exchange, the Shenzhen Stock Exchange, the New York Stock Exchange, the NASDAQ Global Market or the London Stock Exchange; or (ii) the trading in any securities of the Company listed or quoted on a stock exchange or an over-the-counter market; 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) any change or prospective change, or a materialization of, any of the risks set out in the section headed “Risk Factors” in the Prospectus; or
- (g) any breach of any of the obligations or undertakings imposed upon the Company or any of the Warranting Shareholders or any cornerstone investor (as applicable) to this Agreement, the International Underwriting Agreement or the Cornerstone Investment Agreements, or
- (h) the commencement by any Authority or other regulatory or political body or organization of any public action or investigation against a Group Company or a director or a supervisor or a senior management member of the Company or announcing an intention to take any such action; or
- (i) 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
- (j) any non-compliance of the Prospectus, the CSRC Filings or any aspect of the Global Offering with the Listing Rules or any other applicable Laws; or
- (k) any litigation, dispute, legal action or claim or regulatory or administrative investigation or action being threatened, instigated or announced against any member of the Group or any of the Warranting Shareholders or any Director or any Supervisor or senior management members as named in the Prospectus; or
- (l) any contravention by any Group Company or any Director or any Supervisor or any member of the senior management of the Company of any applicable Laws, including the Listing Rules, the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the PRC Company Law,

which, in any such case individually or in the aggregate, in the sole and absolute opinion of the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and 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 Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and 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 any of the Warranting Shareholders in this Agreement or the International Underwriting Agreement; or
- (d) any event, act or omission which gives rise or is likely to give rise to any liability of any of the Indemnifying Parties pursuant to the indemnities in this Agreement; or
- (e) there is any change or development involving a prospective change, constituting or having a Material Adverse Effect; or
- (f) 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
- (g) 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
- (h) 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
- (i) the approval by the Listing Committee of the listing of, and permission to deal in, the H Shares in issue and to be issued pursuant to the Global Offering (including any additional H Shares that may be issued pursuant to the exercise of the Offer Size Adjustment Option and the Over-allotment Option) 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
- (j) any expert (as named in the Prospectus) 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

- (k) 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
- (l) any person 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
- (m) 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
- (n) (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 Sole Sponsor-OC, 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
- (o) 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
- (p) the imposition of sanctions or export controls in whatever form, directly or indirectly, on any Group Company or any of the Warranting Shareholders 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
- (q) that (i) a material portion of the orders placed or confirmed in the bookbuilding process or (ii) any investment commitment made by any cornerstone investors under the Cornerstone Investment Agreements signed with such cornerstone investors, have been withdrawn, terminated or cancelled, as a result of the payment of the relevant investment amount not being received or settled in the stipulated time and manner or otherwise,

then, in each case, the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters) may, in its 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; and

- 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 Sole Sponsor-OC 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 H 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)

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 Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI's, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters that except pursuant to the Global Offering (including pursuant to the Offer Size Adjustment Option and the Over-allotment Option), 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 Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and 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 share capital or any other 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 share capital or other securities of the Company, as applicable), or deposit any share capital or other securities of the Company, as applicable, with a depositary in connection with the issue of depositary receipts; or
- 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 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 Warranting Shareholders undertake to each of the Sole Sponsor, the Sole 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/he/she shall procure the Company to comply with the undertakings in this Clause 12.1.

- 12.2 **Maintenance of public float and sufficiency of free float:** The Company agrees and undertakes to each of the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters that:

12.2.1 it will, and the Warranting Shareholders undertake 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 H 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 Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the Hong Kong Underwriters); and

12.2.2 it will not, and the Warranting Shareholders undertake to procure that the Company will not, enter into any agreement, arrangement or transaction which shall cause or have the effect of causing the portion of the H Shares that are held by the public and that are available for trading and not subject to any disposal restrictions (whether under contract, the Listing Rules, applicable Laws or otherwise) on the Listing Date to fall below the prescribed level under 19A.13C of the Listing Rules.

- 12.3 **Lock-up on the Warranting Shareholders:** Each of the Warranting Shareholders hereby undertakes to each of the Company, the Sole Sponsor, the Sole 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 Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the Hong Kong Underwriters) and unless in compliance with the requirements of the Listing Rules:

12.3.1 it/he/she will not, and will procure that the relevant registered holder(s), any nominee or trustee holding on trust for it/him/her and the companies controlled by it/him/her 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; and

- 12.3.2 until the expiry of the Second Six Month Period, in the event that it/he/she enters into any of the transactions specified in Clause 12.3.1 (i), (ii) or (iii) or offer to or agrees to or contract to or publicly announce any intention to effect any such transaction, it/he/she will take all reasonable steps to ensure that such a disposal will not create a disorderly or false market in the securities of the Company.

The restrictions in this Clause 12.3 shall not prevent the Warranting Shareholders 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 Warranting Shareholders 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 Warranting Shareholder will immediately inform the Company and the Sole Sponsor-OC 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/she or the relevant registered holder(s) pledges or charges any Shares or other securities of the Company beneficially owned by it/him/her, and (b) when the relevant Warranting Shareholder 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/she will immediately inform the Company and the Sole Sponsor-OC of such indications.

- 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 Warranting Shareholders (or by any of their respective directors, supervisors, officers, employees, consultants, advisers or agents) during the period of 6 months from the date of this Agreement without the prior written approval (such approval shall not be unreasonably withheld) of the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and 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 Sole Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters), and after the Sole Sponsor and the Sole Sponsor-OC (for itself and

on behalf of the Overall Coordinators and 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 Sole Sponsor-OC:** The Company undertakes to the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the Hong Kong Underwriters) that it will, and the Warranting Shareholders undertake to procure that the Company will, conduct prior discussion with the Sole Sponsor and the Sole Sponsor-OC 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 6 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, supervisors, officers, employees, consultants, advisers 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, advisers, 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 advisers, 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 Sole 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 Sole 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 Sole Sponsor-OC (for itself on behalf of the Overall Coordinators and 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;

15.2.4 if sent by email, immediately after the email is sent (as recorded on the device from which the sender sent the email) unless the sender receives an automated message that the e-mail has not been delivered; and

15.2.5 if sent by facsimile, when despatched with confirmed receipt as evidenced by the transmission report generated at the end of the transmission of such facsimile by the facsimile machine used for such transmission.

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 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:

Floors 2, 3, 4, and 5, Building 8
1206 Zhangjiang Road
(Shanghai) Pilot Free Trade Zone
PRC

Email: GFexe-Goodhope@genfleet.com
/ vzhang@genfleet.com
Attention: The Board of Directors

If to **CITICS**:
Address: 18/F, One Pacific Place, 88 Queensway,
Hong Kong
Email: ProjectGoodHope@citics.com
Attention: Project GoodHope Deal Team

If to **CLSA**:
Address: 18/F, One Pacific Place, 88 Queensway,
Hong Kong
Email: ProjectGoodHope@clsa.com
Attention: Project GoodHope Deal Team

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

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 2, 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 Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI, 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 Warranting Shareholders 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 46/F., Hopewell Centre, 183 Queen's Road East, Wan Chai, 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 Warranting Shareholders hereby irrevocably appoints the Company of 46/F., Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (the "**Warranting Shareholders' Process Agent**") as its/his/her 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 member of the Warranting Shareholders in Hong Kong.

Service of process upon the Warranting Shareholders by service upon the Warranting Shareholders' Process Agent in its/his/her capacity as agent for the service of process for the Warranting Shareholders 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 Warranting Shareholders. If for any reason the Warranting Shareholders' Process Agent shall cease to be agent for the service of process for any member of the Warranting Shareholders 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 Warranting Shareholders (as the case may be) shall as soon as practicable notify the Sole

Sponsor and the Sole Sponsor-OC 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 Sole Sponsor-OC. Where a new agent is appointed for the service of process for the member(s) of the Warranting Shareholders, such member(s) of the Warranting Shareholders 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 Sole Sponsor-OC shall be entitled to appoint such new agent for and on behalf of such member(s) of the Warranting Shareholders, and such appointment shall be effective upon the giving of notice of such appointment to such member(s) of the Warranting Shareholders. 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 Sole Sponsor-OC 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 Sole Sponsor-OC 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 Warranting Shareholders has or can claim for itself/himself/herself or its/his/her 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/herself or its/his/her assets, properties or revenues any such immunity (whether or not claimed), the Company or such member(s) of the Warranting Shareholders 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 Sole Sponsor-OC 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 Sole 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 Sole 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 Sole 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 Sole 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 Sole 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 Sole Sponsor-OC, the Sponsor and Sponsor-OC Mandate, (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 Sole 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 Mandate, the OC Engagement Letters and the CMI Engagement Letters shall continue to be in force and binding upon the parties thereto. Notwithstanding the aforesaid, if any term of this Agreement is inconsistent with that of the Sponsor and Sponsor-OC Mandate, any OC Engagement Letter or

any CMI Engagement Letter, the terms in this Agreement shall prevail as between the relevant parties concerned.

- 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 17.17.3, 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 Sole Sponsor-OC:** Unless otherwise provided herein, each of the Overall Coordinators (other than the Sole Sponsor-OC), CMIs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters (other than the Sole Sponsor-OC) hereby authorizes the Sole Sponsor-OC to act on behalf of all the Overall Coordinators, the CMIs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and Hong Kong Underwriters in its sole and absolute discretion in the exercise of all rights and discretions granted to the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, Joint Lead Managers and the Hong Kong Underwriters or any of them under this Agreement and authorizes the Sole Sponsor-OC in relation thereto to take all actions they may consider desirable and necessary to give effect to the transactions contemplated herein.
- 17.12 **Withholding Tax:** All payments to be made by or on behalf of the Company or the Warranting Shareholders, as the case may be, under this Agreement shall be paid free and clear of and without deduction or withholding for or on account of, any and all present or future Taxes, unless required by any applicable Laws. If any Taxes are required by any applicable Laws to be deducted or withheld in connection with such payments, the Company or the Warranting Shareholders, 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 Sole Sponsor, Overall Coordinators, the CMIs, the Joint Global Coordinators, the Joint Bookrunners, Joint Lead Managers and the Hong Kong Underwriters as applicable.
- 17.13 **PRC Tax:** If any of the Sole Sponsor, Overall Coordinators, the CMIs, the Joint Global Coordinators, the Joint Bookrunners, Joint Lead Managers and the Hong Kong Underwriters is required by any PRC Authority to pay any Taxes imposed by the PRC or any political

subdivision or taxing authority thereof or therein (“**PRC Taxes**”) as a result of executing, delivering or performing its obligations under, or receiving a payment under this Agreement, the Company 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. The Company 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 PRC 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 PRC 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 PRC Authority in settlement of such PRC Taxes.

17.14 **Exception:** No such additional amounts shall be payable under Clauses 17.12 or 17.13 (A) with respect to any Taxes imposed on the Sole Sponsor, any Overall Coordinator, CMI, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager or Hong Kong Underwriter pursuant to its engagement with the Company in respect of its net income by a taxing jurisdiction where such Sole Sponsor, Overall Coordinator, CMI, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager and Hong Kong Underwriter is incorporated or deemed a resident for tax purposes; for the avoidance of doubt and notwithstanding the foregoing, the Company will bear the withholding tax, value added tax, surtaxes, levies and charges and taxes of similar nature levied by the PRC tax authority in connection with the payments to the Sole Sponsor, the Overall Coordinators, CMIs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters under their respective engagement letters; and (B) with respect to any Tax that would not have been imposed on the Sole Sponsors, the Overall Coordinators, the CMIs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters, as applicable, but for the failure of such party to comply with any certification, identification or other information concerning the nationality, residence, identity or connection with the taxing jurisdiction of such party, if such compliance is required or imposed by law as a precondition to an exemption from, or reduction in, such Taxes, provided that no such information shall be requested to be provided to the extent such party believes, in its sole discretion, would result in any breach of its fiduciary duty, duty of confidentiality or applicable Laws.

17.15 **Officer’s Certificates:** Any certificate signed by any officer of a Warrantor and delivered to the Sole Sponsor-OC or the Sole Sponsor or any Overall Coordinator 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, Sole Sponsor or Underwriter.

17.16 **No right of contribution:** Each of the Warranting Shareholders hereby irrevocably and unconditionally:

17.16.1 waives any right of contribution or recovery or any claim, demand or action it/he/she 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/her, or any loss or damage or liability suffered or incurred by it/him/her, whether alone or jointly with the Company or any other person, as the case may be, in consequence of it/he/she entering into this Agreement or otherwise with respect to any act or matter appertaining to the Global Offering;

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

- 17.16.3 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/her 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/she 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.
- 17.17 **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 17.17:
- 17.17.1 Indemnified Parties may enforce and rely on Clause 9 to the same extent as if they were a party to this Agreement;
- 17.17.2 An assignee pursuant to Clause 17.3 may enforce and rely on this Agreement as if it were a party to this Agreement; and
- 17.17.3 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 17.17.1.
- 17.18 **Professional Investors:** Each of the Company and the Warranting Shareholders has read and understood the Professional Investor Treatment Notice set forth in Schedule 7 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 Warranting Shareholders, and “**we**” or “**us**” or “**our**” shall mean the Sole Sponsor and the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the Underwriters).
- 17.19 **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.
- 17.20 **Further Assurance:** The Warrantors shall from time to time, on being required to do so by the Sole Sponsor and/or the Sole Sponsor-OC 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 Sole Sponsor-OC may reasonably require to give full effect to this Agreement and secure to the Sole Sponsor, the Sole 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.
- 17.21 **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
WARRANTING SHAREHOLDERS

Warranting Shareholders	Address	Email
Qiang LU	Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road (Shanghai) Pilot Free Trade Zone PRC	qlu@genfleet.com
Jiong LAN	Floors 2, 3, 4, and 5, Building 8, 1206 Zhangjiang Road (Shanghai) Pilot Free Trade Zone PRC	jlan@genfleet.com

SCHEDULE 2
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
CLSA 18/F, One Pacific Place 88 Queensway Hong Kong Email: ProjectGoodHope@clsa.com Attention: Project GoodHope Deal Team	See below	See below
BOCOM International Securities Limited 9/F, Man Yee Building 68 Des Voeux Road Central Central Hong Kong Email: ecm_grp@bocomgroup.com Attention: ECM Team	See below	See below
Fosun International Securities Limited Suite 2101-2105 21/F Champion Tower 3 Garden Road Central, Hong Kong Email: ecm@fosunwealth.com Attention: Fosun ECM team	See below	See below
ABCI Securities Company Limited 10/F Agricultural Bank of China Tower 50 Connaught Road Central Hong Kong Email: abcic.ecm@abci.com.hk Attention: ABCI ECM team	See below	See below

China Renaissance Securities (Hong Kong) Limited

See below

See below

Unit 8107-08, Level 81, International
Commerce Centre, 1 Austin Road West,
Kowloon, Hong Kong

Email: alexwu@chinarenaissance.com,
with a copy to:
legal&compliance@chinarenaissance.com

Attention: Alex Wu (President of China
Renaissance International)

CCB International Capital Limited

See below

See below

12/F, CCB Tower, 3 Connaught Road
Central, Central, Hong Kong

ECM@ccbintl.com

Attention: Project Goodhope team

GF Securities (Hong Kong) Brokerage Limited

See below

See below

27/F, GF Tower, 81 Lockhart Road, Wan
Chai, Hong Kong

Email: ecm@gfgroup.com.hk

Attention: ECM

Total:

7,760,000

100%

$$A = B/C \times 7,760,000 \text{ Shares}$$

where:

“A” is the Hong Kong Underwriting Commitment of the relevant Hong Kong Underwriter, provided that (i) any fraction of an H Share shall be rounded down to the nearest whole number of an H Share, (ii) the total number of Hong Kong Offer Shares to be underwritten by the Hong Kong Underwriters shall be exactly 7,760,000, 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 Sole Sponsor-OC (for and on behalf of the Overall Coordinators 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 3

THE WARRANTIES

Part A: Representations and Warranties of the Warrantors

Each of the Warrantors, jointly and severally, represents, warrants and undertakes to the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the CMIs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and 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.
- 1.2 Except with the prior written consent of the Sole Sponsor and the Sole Sponsor-OC, the Warrantors (including, without limitation, their respective agents and representatives, other than the Underwriters in their capacity as such) (A) have not and (B) will not prepare, make, use, authorize, approve or refer to any Supplemental Offering Material (including, without limitation, any roadshow materials relating to the Offer Shares). No individual Supplemental Offering Material (as defined below) conflicts or will conflict 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 any amendments or supplements thereto), including, without limitation, any roadshow materials relating to the Offer Shares that constitutes such a written communication).
- 1.3 All statements, expressions of opinion or intention and forward-looking statements, (including, without limitation, the statements regarding the sufficiency of working capital, future plans, use of proceeds, estimated capital expenditures, projected cash flows and working capital, critical accounting policies and estimates, indebtedness, prospects, dividends, material contracts, litigation and regulatory compliance) in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Supplemental Offering Material (when considered together with the Hong Kong Public Offering Documents, and the Preliminary Offering Circular) and the CSRC Filings (A) have been made after due, careful and proper consideration; (B) were and remain based on grounds and assumptions referred to in each of the Hong Kong Public Offering Documents, the Application Proof, the Preliminary Offering Circular and the CSRC Filings (to the extent there are any) or otherwise based on reasonable grounds and assumptions; (C) represented and continue to represent reasonable and fair expectations honestly held based on facts known to each of the Company, any Subsidiary, and/or any of their respective directors, supervisors, officers, employees, affiliates (as defined in Rule 501(b) of Regulation D under the Securities Act, “**affiliates**”) or agents; and (D) there are no other facts known or which could, upon reasonable inquiry, have been known to each of the Warrantors or the Directors the omission of which would or may make any such expression, statement, forecast or estimate misleading.
- 1.4 All forecast and estimates so disclosed or made available have been made after due, careful and proper consideration and, where appropriate, are based on assumptions referred to in each of the Offering Documents and the CSRC Filings, and represent and will continue to represent reasonable and fair expectations honestly held based on facts known to the Company. Such

forecasts or estimates do not or will not omit or neglect to include or take into account of any facts or matters which are material to such forecasts or estimates or to the Global Offering.

- 1.5 The Hong Kong Public Offering Documents contains and will contain (A) all information and particulars required to comply with the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Listing Rules, all other rules and regulations of the Stock Exchange and all applicable Laws; and (B) all material information as investors and their professional advisors would reasonably require, and reasonably expect to find therein, for the purpose of making an informed assessment of the activities, business, assets and liabilities, financial position, profits and losses and prospects of the Company and the Subsidiaries, taken as a whole, and the rights attaching to the Shares.
- 1.6 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 Warrantors, the Subsidiaries and/or any of their respective directors, supervisors, officers, employees, affiliates or agents, to the Stock Exchange, the SFC, the CSRC and/or any relevant Authority have complied and will comply 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.
- 1.7 Without prejudice to any of the other Warranties:
 - 1.7.1 the statements contained in the section of each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular headed “Future Plans and Use of Proceeds,” including the breakdown of the estimated use of the net proceeds, represent the true and honest belief of the Warrantors and their respective directors (if applicable);
 - 1.7.2 the statements contained in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular relating to Company’s consolidated indebtedness as at close of business on July 31, 2025 are complete, true and accurate in all material respects and not misleading and all material developments in relation to the Company’s indebtedness have been disclosed;
 - 1.7.3 the statements relating to working capital contained in each of the Hong Kong Public Offering Documents, Prospectus and the Preliminary Offering Circular in the section headed “Financial Information” are complete, true and accurate in all material respects and not misleading;
 - 1.7.4 the statements relating to the Group’s liquidity and capital resources contained in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular in the section headed “Financial Information” are complete, true and accurate in all material respects and not misleading;
 - 1.7.5 the statements relating to the interests of the Warrantors and their respective directors (if applicable) in the share capital of the Company and in contracts with the Company and the Subsidiaries contained in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular are complete, true and accurate in all respects and not misleading;
 - 1.7.6 the statements contained in the Hong Kong Public Offering Documents, and the Preliminary Offering Circular (A) in the sections headed “Share Capital” and “Appendix III—Summary of Articles of Association”, insofar as they purport to describe the terms of the Offer Shares; (B) in the section headed “Regulations”, insofar as they purport to describe the provisions of Laws and regulations affecting or with respect to the business of the Company and the Subsidiaries; (C) in the section headed “Appendix IV—Statutory and General Information,” insofar as they purport to describe the provisions of the Laws and documents referred to therein; (D) in the section headed “Appendix III—Summary of Articles of Association”, insofar as they purport to describe the

- material provisions of the Articles of Association, are a fair summary of the relevant terms, Laws, regulations and documents, in each case, in all material respects;
- 1.7.7 the statements relating to dividend policy contained in the Hong Kong Public Offering Documents, and the Preliminary Offering Circular under the heading “Summary—Dividend” and “Financial Information—Dividend” represent the true and honest belief of the Warrantors and their respective directors (if applicable) arrived at after due, careful and proper consideration and inquiry;
 - 1.7.8 the statements contained in each of the Hong Kong Public Offering Documents or the Preliminary Offering Circular in the section headed “Risk Factors” are complete, true and accurate in all material respects and not misleading and represent the true and honest belief of the Warrantors and their respective directors (if applicable) arrived at after due, proper and careful consideration; and there are no other material risks associated with the Group which have not been disclosed in each of the Hong Kong Public Offering Documents or the Preliminary Offering Circular;
 - 1.7.9 the reply to each question set out in the verification notes given by or on behalf of the Warrantors and their respective directors (if applicable) and all statements and information provided by or on behalf of any of the Warrantors and their respective directors (if applicable) in connection with any application or submission to or correspondence with the Stock Exchange, the SFC, or CSRC, was so given by a person having appropriate knowledge and duly authorized for such purposes and all such replies have been given in full and in good faith and were, and remain, complete, true and accurate in all material respects and not misleading; all such supporting documents prepared or supplied by or on behalf of any of the Warrantors or if applicable, their respective directors (or any of them) or any employee of any of the Company or the Subsidiaries have been given or prepared in good faith and with due care and attention.
- 1.8 All statistical, market-related, operational, preclinical or clinical data and information disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular as having come from the Warrantors has been derived from the records of the Company and the Subsidiaries using systems and procedures which incorporate adequate safeguards to ensure that the information is complete, true and accurate and fairly presents the information shown therein and not misleading; statistical, market-related, operational, preclinical or clinical data and information disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular as having come from a source other than the Warrantors are based on or derived from sources described therein that, to the best of the Warrantors’ knowledge, are reliable and accurate and present fairly such sources; and the Company has obtained the written consent to the use of such data from such sources to the extent required.
 - 1.9 All information supplied or disclosed in writing or orally from time to time (and any new or additional information that updates or amends such information) by or on behalf of the Warrantors, the Subsidiaries, their respective directors, supervisors, officers, employees, affiliates or agents to the Stock Exchange, the SFC, the CSRC, any other applicable Authority, the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters, the Reporting Accountants, the Internal Control Consultant, the Industry Consultant and/or legal and other professional advisers to the Company or the Sole Sponsor and the Underwriters for the purposes of the Global Offering or the listing of the H Shares on the Stock Exchange (including, without limitation, the answers and documents contained in the verification notes, any new or additional information serving to update or amend the verification notes supplied or disclosed in writing prior to the date of this Agreement, the information, answers and documents used as the basis of information contained in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Supplemental Offering Materials, the CSRC Filings, or provided for or in the course of due diligence or the discharge by the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global

Coordinators, the CMIs or the Underwriters of their obligations under all applicable Laws (including the CSRC Rules), the discharge by the Sole Sponsor of its obligations as the sponsor under the Listing Rules and other applicable Laws, or for the discharge by the Overall Coordinators and the CMIs of their respective obligations as an Overall Coordinator 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 other Authorities and the documents contained therein or referred thereto, and the submissions made by or on behalf of the Company and/or any of the Subsidiaries) was so disclosed or made available in full and in good faith, based on reasonable grounds, and was, when given and remains complete, true and accurate in all material respects and not misleading.

- 1.10 Each of the Application Proof and the PHIP is in compliance with and has included appropriate disclaimers and warning statements for publication as required in Chapter 6.4 of the Guide.

2 CSRC Filings

- 2.1 Each of the CSRC Filings is and remains true, accurate and complete and not misleading, and no material information or facts have been omitted.
- 2.2 All information disclosed or made available in writing or orally and used as the basis of information contained in the CSRC Filings by or on behalf of the Company and/or any of the Subsidiaries, and/or any of their respective directors, supervisors, officers, employees, affiliates or agents, to the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, the Reporting Accountants, the Internal Control Consultant, the Industry Consultant, and/or the legal and other professional advisers for the Company for the purpose of replying to queries and comments raised by the CSRC (including the answers and documents used as the basis of information contained or referred to in the CSRC Filings, or provided for or in the course of due diligence or the discharge by the Sole Sponsor, the Sole Sponsor-OC, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Underwriters of their obligations under all applicable Laws (including the CSRC Rules), or for the discharge by the Overall Coordinators of their respective obligations as an Overall Coordinator under the Code of Conduct, the Listing Rules and other applicable Laws) was so disclosed or made available in full and in good faith, based on reasonable grounds, and was, when given and, except as subsequently disclosed in the CSRC Filings or otherwise notified to the CSRC, remains complete, true and accurate and not misleading in any respect, and 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 any respect.
- 2.3 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.
- 2.4 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.

3 The Company and the Subsidiaries

- 3.1 The Company has the authorized and issued capital as set forth in the sections headed “Share Capital” and “Capitalization and Indebtedness” in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, and all of the issued shares of the Company (A) have been duly authorized, registered and validly issued; (B) are fully paid and non-assessable; (C) were not issued in violation of any pre-emptive, resale right, right of first refusal or similar rights; (D) conform to the description thereof contained in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular; (E) have been issued in compliance with all applicable Laws; and (F) are owned by shareholders identified in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular in the

amounts specified therein and (G) are not subject to any Encumbrance or adverse claims. No person is entitled to any pre-emptive or other similar rights to acquire the Offer Shares or any other securities of the Company; and there are no outstanding securities convertible into or exchangeable for, or warrants, rights or options to purchase from the Company, or obligations of the Company to issue, the Shares or any other class of shares of the Company except pursuant to this Agreement, the International Underwriting Agreement or any Cornerstone Investment Agreements.

- 3.2 The Company has been duly incorporated and is validly existing as a joint stock company with limited liability under the Laws of the PRC, with full right, power and authority (corporate and other) to own its properties and assets and conduct its business in the manner presently conducted and as described in each of the Hong Kong Public Offering Documents 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; and the Articles of Association comply with the requirements of the Laws of the PRC and are in full force and effect.
- 3.3 Each of the Subsidiaries has been duly incorporated, registered or organized and is validly existing and in good standing (where applicable) under the applicable 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 Public Offering Documents and the Preliminary Offering Circular.
- 3.4 Each of the Company and the Subsidiaries is capable of suing and being sued. All approvals applicable to or necessary for the establishment of each of the Company and the Subsidiaries, any of its constitutive documents or its issued or registered share capital have been duly obtained or made.
- 3.5 Each of the Company and the Subsidiaries has been duly qualified to transact business where such qualified is required and is in good standing under the Laws of each other jurisdiction in which it owns or leases properties or conducts any business that requires such qualification.
- 3.6 The memorandum and articles of association or other constituent or constitutive documents or the business license (as applicable) of each of the Company and 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.
- 3.7 Each of the Company and the Subsidiaries that is a PRC entity has passed each annual examination by the applicable PRC Authorities without being found to have any deficiency or default under applicable PRC Laws, and has timely received all requisite certifications from each applicable Authority.
- 3.8 The Company has been duly registered as a non-Hong Kong company under Part 16 of the Companies Ordinance and the memorandum and articles of association and other constituent or constitutive documents of the Company comply with the Laws of Hong Kong (including the Listing Rules).
- 3.9 None of the Company or any Subsidiary has entered into any agreement for the establishment of any company or undertaking in which the Company or any Subsidiary will or agrees to own or control a majority interest.
- 3.10 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 Company as described in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular.

4 **Offer Shares**

- 4.1 The Offer Shares have been duly and validly authorized and, when issued and delivered against payment therefor as provided in this Agreement or the International Underwriting Agreement, as applicable,
- 4.1.1 will be duly and validly issued and fully paid and non-assessable and free and clear of all Encumbrances or adverse claims;
 - 4.1.2 will have attached to them the rights and benefits specified in the Company's Articles of Association as described in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular;
 - 4.1.3 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;
 - 4.1.4 will be free of any restriction upon the holding, voting or transfer thereof pursuant to the applicable Laws or the memorandum and articles of association or other constituent or constitutive documents or the business licence of the Company or any agreement or other instrument to which the Company is a party; and
 - 4.1.5 will be freely transferable by the Company to or for the account of the Hong Kong Underwriters (or the applicants under the Hong Kong Public Offering) and the International Underwriters (or purchasers procured by the International Underwriters) and their subsequent purchasers.
- 4.2 No holder of Offer Shares after the completion of the Global Offering will be subject to any personal liability in respect of the Company's liabilities or obligations by reason of being such a holder.
- 4.3 The Offer Shares conform to the descriptions thereof contained in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, including the descriptions in the sections headed "Capitalization and Indebtedness", "Share Capital" and "Appendix III—Summary of Articles of Association".
- 4.4 The certificates for the Offer Shares when issued, will be in due and proper form such as to be legal and valid under the applicable Laws.

5 **The Underwriting Agreements and the Operative Documents**

- 5.1 Each of this Agreement, the International Underwriting Agreement and the Operative Documents has been duly authorized, executed and delivered by the Company and, when validly authorized, executed and delivered by the other parties hereto and thereto, constitutes a legal, valid and binding agreement of the Company, enforceable in accordance with its terms.
- 5.2 The statements set forth in the sections of each of the Hong Kong Prospectus and the Preliminary Offering Circular headed, respectively, "Plan of Distribution," "Structure of the Global Offering," "Cornerstone Investors" and "Underwriting," insofar as they purport to describe the provisions of this Agreement, the International Underwriting Agreement and the Cornerstone Investment Agreements are complete, true and accurate in all material respects and not misleading.
- 5.3 To the best knowledge and belief of the Warrantors, the investment commitments by the cornerstone investors under the Cornerstone Investment Agreements have not been or will not be reduced, withdrawn, terminated, cancelled or otherwise not fulfilled.

6 **No Conflict, Compliance and Approvals**

- 6.1 None of the Company or any Subsidiary 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 memorandum and articles of association or other constituent or constitutive documents and its business license (as applicable); (B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any license, 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 in the case of clause (B) and (C) where such breach, violation or default would not or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect.

- 6.2 The execution and delivery of this Agreement, the International Underwriting Agreement and the Operative Documents and any other document required to be executed by the Warrantors pursuant to any of the foregoing, the issuance and sale of the Offer Shares, the consummation of the transactions herein or therein contemplated and the fulfilment of the terms hereof or thereof do not and will not (A) conflict with, or result in a breach or violation of, any of the terms or provisions of, or constitute a default under, any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which any of the Warrantors or any Subsidiary is a party, by which any of the Warrantors or any Subsidiary is bound or to which any of the property or assets of any of the Warrantors or any Subsidiary is subject; (B) violate any provision of the memorandum and articles of association or other constituent or constitutive documents or the business license (as applicable) of any of the Warrantors or any Subsidiary; (C) violate any applicable Law; or (D) result in the imposition of any Encumbrance upon any property or assets of the Company or any Subsidiary.
- 6.3 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 of the Stock Exchange for the listing of, and permission to deal in, the H Shares on the Main Board of the Stock Exchange, such approval is in full force and effect and, to the Warrantors' best knowledge, there is no reason to believe that such approval may be revoked, suspended or modified.
- 6.4 Except for the requisite registration of the Prospectus with the Registrar of Companies in Hong Kong and the final approval from the Stock Exchange for the listing of and permission to deal in the H Shares on the Main Board, all Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over, the Company or any Subsidiaries or any of their respective properties or assets, or otherwise from or with any other persons (each a "**Governmental Authorization**"), required or advisable under any applicable Law in connection with (A) the Global Offering; (B) the issuance and sale of the Offer Shares; (C) the execution of this Agreement, the International Underwriting Agreement, the Operative Documents and the Cornerstone Investment Agreements and each of the agreements relating to the Global Offering; (D) the performance by the Company of its obligations hereunder and the consummation of the transactions contemplated by this Agreement, the International Underwriting Agreement, the Operative Documents, the Cornerstone Investment Agreements and each of the agreements relating to the Global Offering to which any of the Warrantors is a party; (E) the deposit of the Offer Shares with Hong Kong Securities Clearing Company Limited; and (F) the issuance, publication, distribution or making available of each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, have been obtained or made and are in full force and effect, and there is no reason to believe that any such Governmental Authorizations may be revoked, suspended or modified.
- 6.5 The Company has taken all necessary corporate and other actions to authorize, and has obtained all necessary approvals and authorizations (including approvals and authorizations from the shareholders of the Company and the Directors) in connection with, the Global Offering, the use and application of the proceeds from the Global Offering, the issue, publication, distribution or making available of each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, the performance by the Company of its obligations hereunder and the

consummation of the transactions contemplated by this Agreement, the International Underwriting Agreement and the Operative Documents, and such approvals and authorizations are in full force and effect, and there is no reason to believe that any such approvals and authorizations may be revoked, suspended or modified.

6.6 Save as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, each of the Company and the applicable Subsidiaries (A) are conducting their respective businesses and operations in compliance with all Laws described in the Hong Kong Public Offering Documents and the Preliminary Offering Circular in the sections headed “Regulations” (“**Applicable Laws**”) in all material respects; (B) has received, made and hold all Governmental Authorizations required of them under Applicable Laws to own, lease, license and use its property and assets and conduct their respective businesses, and such Governmental Authorization are valid and in full force and effect and contain no conditions precedent that have not been fulfilled or performed or other materially burdensome restrictions or conditions not described in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular; (C) is in compliance with the provisions of all such Governmental Authorizations; (D) has not been subject to any material fines, restrictions or other material penalties from any Authority; to the best knowledge of the Company, none of the Company or any of the Subsidiaries has any reason to believe that any Authority is considering modifying, suspending or revoking any such Governmental Authorizations.

6.7 (A) All Governmental Authorizations under any Laws applicable to, or from or with any Authority having jurisdiction over, any of the Company or 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 Public Offering Documents, \ and the Preliminary Offering Circular, have been obtained or made; and (B) the use and application of the proceeds from the Global Offering, as set forth in and contemplated by each of the Hong Kong Public Offering Documents 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 the Subsidiaries pursuant to (i) its memorandum and 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 the 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 the Subsidiaries or any of their properties or assets described in each of Hong Kong Public Offering Documents, and the Preliminary Offering Circular.

7 **Accounts and Other Financial Information**

7.1 The Reporting Accountants, whose accountant’s report on certain consolidated financial statements of the Company is included in each of the Hong Kong Public Offering Documents, and the Preliminary Offering Circular, are independent public accountants with respect to the Company as defined by the Hong Kong Institute of Certified Public Accountants and its rulings and interpretations.

7.2 (A) The audited consolidated historical financial statements (and the notes thereto) of the Company and the Subsidiaries included in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular give a true, complete and fair view of the financial condition, results of operations, cash flows, comprehensive income and changes in shareholders’ equity of the Company and its consolidated Subsidiaries as of the dates and for

the periods indicated, and have been prepared in conformity with the International Financial Reporting Standards (“IFRS”) applied on a consistent basis throughout the periods involved; (B) such consolidated historical financial statements make due provision of any bad or doubtful debts and, to the extent applicable, make appropriate provision for (or contain a note in accordance with good accounting practice respecting) any deferred or contingent liabilities, whether liquidated or unliquidated at the date thereof; (C) the losses shown on such consolidated historical financial statements and selected financial data and the trend of losses thereby shown have not been affected by any unusual or exceptional item or by any other matter which has rendered such losses unusually high or low; (D) the summary and selected financial data (including any financial ratios) included in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular present fairly the information shown therein and have been compiled on a basis consistent with that of the consolidated financial statements included therein; (E) the pro forma financial information (and the notes thereto) included under “Appendix II—Unaudited Pro Forma Financial Information” (and all other pro forma financial statements, information or data, if any) included in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular has been prepared in accordance with the applicable requirements of the Listing Rules and has been presented consistently with the relevant accounting principles adopted by the Company, the assumptions used in the preparation of pro forma net tangible assets and the notes thereto (and other pro forma financial statements, information and data, if any) are reasonable and there are no other assumptions or sensitivities which should reasonably be taken into account in the preparation of such information that are not so taken into account, the pro forma adjustments used therein are appropriate to give effect to the transactions or circumstances described therein, and the pro forma adjustments have been properly applied to the historical amounts in the compilation of the pro forma net tangible assets and the notes thereto (and other pro forma financial statements, information and data, if any); (G) the depreciation and amortization has been made at rates sufficient to spread the cost over their respective estimated useful lives to the Company; (H) there are no other financial statements (historical or pro forma), selected financial data (including any financial ratios) of the Company or the Subsidiaries that are required by any applicable Law or Listing Rules to be included in each of the Hong Kong Public Offering Documents, and the Preliminary Offering Circular that are not included as required; (I) none of the Company or the Subsidiaries has any material liabilities or obligations, direct or contingent (including any litigation or off-balance sheet obligations) that are not described in any of the Hong Kong Public Offering Documents and the Preliminary Offering Circular; (J) 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 Public Offering Documents and the Preliminary Offering Circular.

- 7.3 The unaudited (but reviewed) stub period consolidated financial information of the Company, which comprises the consolidated statement of profit or loss, the consolidated statement of comprehensive income, the consolidated statements of financial position, the consolidated statement of changes in equity and the consolidated statement of cash flows as of and for the six months ended June 30, 2025 and other explanatory information, (A) has been reviewed by the Reporting Accountants with reference to International Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity; (B) has been prepared in conformity with the IFRS applied on a consistent basis throughout the periods involved; (C) has been compiled on a basis consistent with the audited consolidated financial information of the Company included in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, (D) gives a true and fair view of, and reflects in conformity with the accounting policies of the Company and IFRS, all the transactions entered into by the Company or any of its Subsidiaries or to which the Company or any of its Subsidiaries was a party during the interim periods involved, (E) presents fairly the combined results of operations of the Company and its Subsidiaries for the interim periods involved, (F) contains no inaccuracies or discrepancies of any kind; (G) reflects the normal recurring adjustments which are necessary for a fair presentation of the consolidated results of

operations of the Company and the Subsidiaries for the interim period involved; and (H) give a true and fair view of the consolidated financial position of the Company as of June 30, 2025 and the consolidated results of operations of the Company for the six months ended June 30, 2025.

- 7.4 The prospective information as set forth in (i) the Profit Forecast Memorandum (as defined below) and (ii) the sections headed “Summary,” “Business” and “Financial Information” of each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular and any forecasts and estimates, provided to the Stock Exchange, the SFC, the CSRC or any other applicable Authorities (i) and (ii) collectively, the “**Prospective Financial Information**”) has been prepared after due and proper consideration, and represents reasonable and fair expectations honestly held, by the Company on the basis of facts known to the Company and the bases and assumptions stated in each of the Profit Forecast Memorandum (as defined below), the Hong Kong Public Offering Documents the Preliminary Offering Circular and the CSRC Filings, and in accordance with the Company’s accounting policies described in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular consistently applied; (B) the bases and assumptions used in the preparation of the Prospective Financial Information (i) are those that the Company believes are significant in forecasting the financial performance of the Company and its Subsidiaries, and (ii) reflect, for each relevant period, a reasonable forecast or estimate, as applicable, by the Company of the events, contingencies and circumstances described therein; (C) there are no other facts or assumptions which ought necessarily to have been taken into account which have not been taken into account in the preparation of the Profit Forecast Memorandum (as defined below); and (D) the Prospective Financial Information represents a reasonable forecast by the Company of the financial performance of the Company and its Subsidiaries.
- 7.5 The unaudited consolidated management accounts of the Company and its Subsidiaries as of July 31, 2025 and for the seven months ended July 31, 2025 and other accounting records of the Group (A) have been properly written up and present fairly, and reflect in conformity with the accounting policies of the Company and IFRS, all the transactions entered into by the Company or any of its Subsidiaries or to which the Company or any of its Subsidiaries was a party during the period involved; (B) contain no material inaccuracies or discrepancies of any kind; and (C) present fairly the consolidated financial position of the Company and its Subsidiaries as of July 31, 2025 and the consolidated statement of profit or loss and other comprehensive income, the consolidated statement of changes in equity and the consolidated statement of cash flows of the Company and its Subsidiaries for the seven months ended July 31, 2025; and there has been no decrease in the share capital of the Company or cash and cash equivalents of the Group, or increases in interest-bearing bank borrowings and lease liabilities of the Group (other than the increase in redemption liabilities on equity shares) as of July 31, 2025 as compared to amounts shown in latest consolidated balance sheet of the Company and its Subsidiaries as of April 30, 2025 included in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular.
- 7.6 (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 Public Offering Documents, and the Preliminary Offering Circular entitled “Summary—Working Capital Confirmation” and “Financial Information—Working Capital Confirmation” (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 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 Prospectus Date and that in the Company’s view, taking into account the net

proceeds to be received by the Company from the Global Offering, the financial resources available to the Company and the Subsidiaries, including the cash and cash equivalents and the expected income from commercialization of GFH925 in China, the Group has available sufficient working capital to cover at least 125% of the Group's cost for at least 12 months from the Prospectus Date in accordance with Rule 18A.03 of the Listing Rules.

- 7.7 The statements set forth in the section entitled “Financial Information—Material Accounting Policies and Significant Accounting Judgments and Estimates” in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular are complete, true and accurate in all material respects and not misleading and fully and fairly describes (A) accounting policies which the Company believes are the most material in the portrayal of the Group's financial condition and results of operations (the “**Critical Accounting Policies**”) and (B) judgments and uncertainties affecting the application of the Critical Accounting Policies; and the Board, senior management and audit committee of the Company have reviewed and agreed with the selection, application and disclosure of the Critical Accounting Policies and have consulted with the Company's Reporting Accountants with regard to such selection, application and disclosure.
- 7.8 Each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular accurately and fairly describe (A) all trends, demands, commitments, events, uncertainties and risks, and the potential effects thereof, that the Company believes would materially affect liquidity and could reasonably be expected to occur; (B) all material indebtedness (actual or contingent) of the Company or the Subsidiaries and its or their related parties; and (C) all material off balance sheet transactions, arrangements, and obligations (if any); and none of the Company or any Subsidiary has any material relationships with unconsolidated entities that are contractually limited to narrow activities that facilitate the transfer of or access to assets by the Company or any Subsidiary, such as structured finance entities and special purpose entities, that are reasonably likely to have a material effect on the liquidity of the Company and the Subsidiaries taken as a whole or the availability thereof or the requirements of the Company and the Subsidiaries taken as a whole for capital resources.
- 7.9 The memorandum of the Board on profit forecast for the year ending December 31, 2025 and working capital forecast for the 20 months ending December 31, 2026 (the “**Profit Forecast Memorandum**”) has been approved by the Directors and reviewed by the Reporting Accountants in connection with the Global Offering and prepared after due and careful inquiry and on the bases and assumptions stated in such memorandum which the Directors honestly believe to be fair and reasonable; and (A) all statements of fact in such memorandum are complete, true and accurate in all material respects and not misleading; (B) all expressions of opinion contained in such memorandum are fair and reasonable, are honestly held by the Directors and can be properly supported; and (C) the assumptions used in the preparation of the Profit Forecast 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; there are no other 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 Profit Forecast Memorandum.
- 7.10 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 (A) no fact or matter has been omitted therefrom which would make the contents of any of such reports, letters or certificates misleading, and the opinions attributed to the Directors in such reports 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 Public Offering Documents 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 Sole Sponsor-OC, 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 Public Offering Documents, 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.

- 7.11 All historical financial information contained in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular (other than in the report of the Reporting Accountants set out in "Appendix I – Accountants' Report" and "Appendix II – Unaudited Pro Forma Financial Information" to the Prospectus) has been either correctly extracted from the report of the Reporting Accountants set out in "Appendix I – Accountants' Report" and "Appendix II – Unaudited Pro Forma Financial Information" to the Prospectus or is derived from the relevant accounting records of the Company and the Subsidiaries which the Warrantors in good faith believes are reliable and accurate, and are a fair presentation of the data purported to be shown.

8 Indebtedness and Material Obligations

- 8.1 Except as disclosed in each of the Hong Kong Public Offering Documents, and the Preliminary Offering Circular, (A) none of the Company or any of the 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 mortgage or charge or any guarantee or other contingent liabilities; (B) no material outstanding indebtedness of the Company or any of the 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 the Subsidiaries that is repayable on demand is owed has demanded or, to the best of the Warrantors' knowledge, threatened to demand repayment of, or to take steps to enforce any security for, the same; (D) no circumstance has arisen such that any person is now entitled to require payment of any material indebtedness of any of the Company or the Subsidiaries, or under any guarantee of any liability of any of the Company or the Subsidiaries, by reason of default of any of the Company or the Subsidiaries or any other person or under any material guarantee given by any of the Company or the Subsidiaries; (E) none of the Company or any of the Subsidiaries has stopped or suspended payments of its debts, has become unable to pay its debts or otherwise become insolvent; (F) none of the Company or any of the Subsidiaries has entered into any hedging transactions in relation to interest rate, foreign exchange or liquidity risk; and (G) there are no outstanding guarantees or contingent payment obligations of the Company or any of the Subsidiaries in respect of indebtedness of any party other than the Company or any of the Subsidiaries.
- 8.2 (A) The amounts borrowed by each of the Company and the Subsidiaries do not exceed any limitation on its borrowing contained in its memorandum and articles of association or other constituent or constitutive documents or its business license (as applicable) or in any debenture or other deed or document binding upon it; (B) none of the Company or any of the Subsidiaries has factored any of its 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 the Subsidiaries which is material to the Company or such

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) all undrawn amounts under such borrowing facility is or will be capable of drawdown, and (iii) to the best of the Warrantors' knowledge, no event has occurred, and no circumstances exist, which could cause any undrawn amounts under such borrowing facility to be unavailable for drawing as required; and (D) to the best of the Warrantors' knowledge, 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 the Subsidiaries from or by any Authority in consequence of which the Company or the relevant Subsidiary is or could be held liable to forfeit or repay in whole or in part any such grant or loan or financial assistance.

9 Subsequent Events

- 9.1 Subsequent to the date of the latest audited consolidated financial statements included in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular (the "**Latest Audited Balance Sheet Date**"), none of the Company or any of the Subsidiaries has (A) entered into or assumed or otherwise agreed to be bound by any contract or agreement that is material to the Company or the relevant Subsidiaries; (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 Company or the relevant Subsidiaries; (C) acquired or disposed of, or agreed to acquire or dispose of any business, asset, business unit, or technology that is material to the Company or the relevant Subsidiaries; (D) entered into merger, business consolidation, joint venture, strategic cooperation with any other entity or business that is material to the Company or the relevant Subsidiaries; (E) cancelled, waived, released or discounted in whole or in part any debt or claim; (F) other than in the ordinary course of business, made any sale or transfer of any material tangible or intangible asset, any 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; (H) incurred any Encumbrance on any asset or any lease of property, plant or equipment that is material to the Company or the relevant Subsidiaries, other than such Encumbrances created in the ordinary course of business; (I) had any lapse of any material Intellectual Property (as defined below) owned, applied or used by, or licensed to, the Company or the Subsidiaries, or any material Intellectual Property application owned, applied or used by, or licensed to, the Company or the Subsidiaries; or (J) 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 (I) above.
- 9.2 Subsequent to the Latest Audited Balance Sheet Date, (A) except as would not or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect, none of the Company or any of the Subsidiaries has sustained any loss or interference with its business from fire, explosion, flood, earthquake epidemic, pandemic or outbreak of infectious disease or other calamity, whether or not covered by insurance, or from any labor dispute or any action, order or decree of any Authority, or is aware of any adverse findings, suspension, clinical holds or termination in connection with any clinical trials conducted or sponsored by, or on behalf of, the Company or any of the Subsidiaries or its business partners for the Company's product(s) and product candidates; (B) each of the Company and the 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 the Subsidiaries has continued to pay its creditors in the ordinary course of business and on arms' length terms and since such date has not entered into any contract, transaction or commitment outside the ordinary course of business or of an unusual or onerous nature; and (D) except as disclosed in the Hong Kong Offering Documents and Preliminary Offering Circular, there has been no changes in the relations of the business of the Company and its Subsidiaries with their respective customers, suppliers, business partners, licensees, licensors or lenders or the financial

condition or the position, results of operations, prospects, assets or liabilities of said business or of the Company and its Subsidiaries 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) adversely affecting the said business or the assets or properties of the Company and its Subsidiaries as a whole except as would not or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect.

- 9.3 Subsequent to the respective dates as of which information is given in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, there has not been (A) any transaction, agreement or arrangement (including any letter of intent or memorandum of understanding) which is material to the Company and the Subsidiaries, taken as a whole; (B) any obligation or liability, direct or contingent (including, without limitation, any off-balance sheet obligations), incurred by any of the Company or the Subsidiaries which is material to the Company and the Subsidiaries, taken as a whole; (C) any change in the share capital or other equity interests of any class or outstanding indebtedness of or in any of the Company or the Subsidiaries; or (D) any dividend or distribution of any kind declared, paid or made on the share capital or other equity interests of any class of any of the Company or the Subsidiaries.
- 9.4 There has not been any change or any development involving a prospective change that would reasonably be expected individually or in the aggregate to result in a Material Adverse Effect. Subsequent to the Latest Audited Balance Sheet Date, no circumstance, event or situation exists or has arisen which are likely to adversely affect the condition of the Company or the Subsidiaries, financial or otherwise, or the earnings, affairs, business or prospects of the Group.
- 9.5 Subsequent to the respective dates as of which information is given in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, there has been and will be no change in the issued share capital of the Company (other than as a result of the Global Offering) or material increase in interest-bearing bank borrowings and lease liabilities of the Group (other than the increase in redemption liabilities on equity shares) as of (i) the date of this Agreement, (ii) the Prospectus Date, (iii) the date of the International Underwriting Agreement, or (iv) the Listing Date, as applicable, in each case as compared to amounts shown in the latest audited consolidated balance sheet of the Company included in the Hong Kong Public Offering Documents and the Preliminary Offering Circular; and there has been and will be no decreases in total revenues during the period from the date of the latest audited consolidated income statement of the Company to (i) the date of this Agreement, (ii) the date of the Final Offering Circular (if different from the date hereof) or (iii) each Time of Delivery, as applicable, in each case as compared to the corresponding periods in the preceding financial year.
- 9.6 (A) To the best of the Warrantors' knowledge, none of the customers, the suppliers and business partners of the Company or any of the Subsidiaries has owned any interest in the Company or any of its Subsidiaries; (B) to the best of the Warrantors' knowledge, none of the shareholders or directors of any of the Company or the Subsidiaries or any of their respective associates (as defined in the Listing Rules), 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) to the best of the Warrantors' knowledge, none of the Group's customers or the suppliers are connected persons of the Group; (D) the Company and the Subsidiaries have not had any litigation, claims or material disagreements with their customers and suppliers which would, or could reasonably be expected to, cause material interference with its business and operations; and (E) save as to the credit periods granted under the relevant business agreements during the ordinary course of business of the Company and the Subsidiaries, none of the Company or any of its Subsidiaries has provided any form of financial assistance to the their suppliers and customers.

10 **Assets**

- 10.1 (A) None of the Company and the Subsidiaries owns any real property; (B) each of the Company and the Subsidiaries has valid and marketable title to all personal assets it purports to own, in

each case free and clear of all Encumbrances and defects, except as would not or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect; (C) each material lease to which the Company or any Subsidiary is a party has been duly executed and is legal, valid, binding and enforceable in accordance with its terms against the other parties thereto; (D) no material default (or event which with notice or lapse of time, or both, would constitute such a default) by the Company or any Subsidiary has occurred and is continuing or is likely to occur under any of such leases; (E) neither the Company nor any Subsidiary is aware of any action, suit, claim, demand, investigation, judgment, award or proceeding of any nature that has been asserted by any person which may be adverse to the rights or interests of the Company and/or the Subsidiaries under such lease or may materially adversely affect the rights of the Company and/or the Subsidiaries to the continued possession or use of such leased property or other asset; (F) the right of the Company and/or the Subsidiaries to possess or use such leased property or other asset is not subject to any unusual or onerous terms or conditions; (G) the use of all properties owned or leased by the Company and/or the Subsidiaries is in accordance with its permitted use under all applicable Laws in all material respects and the use of any premises occupied by the Company and/or the Subsidiaries is in accordance with the terms provided for in the lease, tenancy, license, concession or agreement of whatsoever nature relating to such occupation in all material respects; (H) neither the Company nor any Subsidiary owns, operates, manages or has any other right or interest in any other real property of any kind that is material to the Company and the Subsidiaries as a whole, except as reflected in the audited consolidated financial statements of the Company included in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, and no other real properties are necessary in order for the Company or the Subsidiaries to carry on the businesses currently conducted by the Company or the Subsidiaries in the manner described in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular; and (I) each of the Company and the Subsidiary has valid title to all material inventory used in its business free from any Encumbrances.

- 10.2 (A) Except as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, each of the Company and the Subsidiaries owns all rights, title and interest in and to, free of Encumbrances, or has obtained valid licenses for, or other rights to use, all patents, patent applications, research work and findings, 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**”) as described in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular as being owned or licensed or used by them, and such rights and licenses held by the Company and the Subsidiaries in any Intellectual Property comprises all the rights and licenses that are necessary for the conduct of, or material to, their respective businesses described in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular as currently conducted or as proposed to be conducted; (B) except as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, each agreement or arrangement pursuant to which the Company or any of the Subsidiaries has obtained licenses for, or other rights to use, Intellectual Property is legal, valid, binding and enforceable in accordance with its terms, the Company and the Subsidiaries have complied with the terms of each such agreement, 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 the 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 terminate such agreement or arrangement; and (C) except as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, to the Warrantors’ best knowledge, there is no prior act that may render any patent application within the Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries unpatentable that has not been disclosed to any Authority in the jurisdictions in which the Company or any

of the Subsidiaries operates having jurisdiction over Intellectual Property matters; and (D) except as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, there is no claim to the contrary or any challenge by any other person to the rights of the Company or any of the Subsidiaries with respect to the Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries; (E) except as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, none of the Company and the Subsidiaries has infringed any Intellectual Property rights already registered by a third party, and none of the Company or the Subsidiaries has received notice of a claim by a third party to the contrary. (F) except as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, there are no third parties who have, or to the best of the Warrantors' best knowledge after due and careful inquiry, will be able to establish rights to any Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries, except for, and to the extent of, the ownership rights of the owners of the Intellectual Property which are licensed to the Company and/or any of the Subsidiaries; (G) to the Warrantors' best knowledge, there is no infringement by third parties of any Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries; (H) except as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, there is no pending, or to the best of the Warrantors' knowledge, threatened action, suit, proceeding or claim by others challenging the validity, enforceability or scope of or any rights any Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries and there are, to the best of the Warrantors' knowledge after due and careful inquiry, no facts which could form a reasonable basis for any such action, suit, proceeding or claim; (I) there is no pending, or to the best of the Warrantors' knowledge, threatened action, suit, proceeding or claim by others that the Company or any Subsidiary infringes or otherwise violates, or would, in connection with the Group's conduct of business as described in any of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, infringe or violate, any Intellectual Property of others, and there are, to the best of the Warrantors' knowledge after due and careful inquiry, no facts which could form a reasonable basis for any such action, suit, proceeding or claim; (J) to the best of the Warrantors' knowledge, there is no patent or patent application that contains claims that interfere with the issued or pending claims of any of the Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries; and any such risk disclosed in the IP Opinions with respect to the freedom to operate the Group's GFH925 in the PRC, the Europe and the US and GFH375 in the PRC and the US is low, and will not prevent the commercialization of the Group's GFH925 in the PRC, the Europe and the US and GFH375 in the PRC and the US;

- 10.3 (A) The information technology assets and equipment, computers, computer systems, communications systems, networks, software, hardware, websites, applications and database (collectively "**Information Technology**") owned, used, licensed by or to the Company and the Subsidiaries comprise all the information technology systems and related rights reasonably necessary to conduct, or material to, the respective businesses of the Company and the Subsidiaries; (B) the Information Technology are adequate for, and operate and perform as required in connection with the operation of the business of the Company and the Subsidiaries, taken as a whole, as currently conducted or as proposed to be conducted; (C) all Information Technology which is reasonably necessary for or material to the business of the Company and the Subsidiaries is either legally and beneficially owned by the Company or the Subsidiaries or lawfully used under valid licenses granted by the registered proprietor(s) or beneficial owner(s) thereof or may be obtained or licensed under reasonable commercial terms; (D) each agreement pursuant to which the Company or each Subsidiary has obtained licenses for, or other rights to use, the Information Technology is legal, valid, binding and enforceable in accordance with its terms; the Company and the Subsidiaries have complied with the terms of each such agreement, and each such agreement 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 the Subsidiaries has

occurred and is continuing or is likely to occur under any such agreement, except as would not or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect; and none of the Company or any Subsidiary has given or received any notice to or from any party to terminate any such agreement; (E) all material records and systems (including but not limited to the Information Technology) and all material data and information of the Company and the Subsidiaries are maintained and operated by the Company and the Subsidiaries and are not wholly or partially dependent on any facilities not under the exclusive ownership or control of the Company and the Subsidiaries; (F) in the event that the persons providing maintenance or support services for the Company and the Subsidiaries with respect to the Information Technology cease or are unable to provide such services, the Company and the Subsidiaries have 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; (G) there are no defects relating to the Information Technology which have caused or might reasonably be expected to cause any substantial disruption or interruption in or to the business of the Company and the Subsidiaries; (H) the Company and the Subsidiaries as a whole has in place procedures reasonably designed to prevent unauthorized access and the introduction of viruses to the Information Technology and to enable the taking and storing of back-up copies of the software and data; and (I) the Company and the Subsidiaries as a whole 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 relevant Group Company.

- 10.4 To the Warrantors' best knowledge, there are no material bugs or viruses, logic bombs, or other contaminants (including without limitation, "worm" or "Trojan horses") in or failures or breakdowns of any material computer hardware or software or any other material Information Technology equipment used in connection with the business of the Company or any of the Subsidiaries which have caused any material disruption or material interruption in or to the business of the Company or the relevant Subsidiaries.
- 10.5 The Group has implemented and maintained adequate and effective controls, policies, procedures, and safeguards reasonably designed to maintain and protect their confidential information and the integrity, continuous operation, redundancy and security of all Information Technology and data (including all personal, personally identifiable, sensitive, confidential or regulated data, or any such data that may constitute trade secrets and working secrets of any Authority or any other data that would otherwise be detrimental to national security or public interest pursuant to the applicable Laws) used in connection with their businesses and/or the Global Offering, and to the Warrantors' best knowledge, there have been no breaches, violations, outages, leakages or unauthorized uses of or accesses to the same or any incidents under internal review or investigations relating to the same.

11 License and Permits

- 11.1 Except as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, each of the Company and the Subsidiaries possess all licenses, certificates, permits and other authorizations issued by, and have made all registration, declarations and filings with, the appropriate Authority that are necessary for or material to the ownership or lease of their respective properties or the conduct of their respective businesses as described in each of the Hong Kong Public Offering Documents, and the Preliminary Offering Circular; to the Warrantors' best knowledge, none of the Company or any of its Subsidiaries has received notice of any revocation or modification of any such license, certificate, permit or authorization or has any reason to believe that any such license, certificate, permit or authorization will not be renewed in the ordinary course.

12 Compliance with Employment and Labor Laws

- 12.1 Except as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, (A) neither the Company nor any Subsidiary has any material obligation to provide housing, provident fund, social insurance, severance, pension, retirement, death, social

security or disability benefits or other actual or contingent employee benefits (the “**Schemes**”) to any of its present or past employees or to any other person; (B) the Schemes for any of the present or past employees of each of the Company and the Subsidiaries arising from their employment with the Company or such Subsidiary are provided in all material respects by way of an adequately funded pension scheme established for and on behalf of the Company or such Subsidiary that is or was the employer of such person or established by the Company or such Subsidiary in the name of the relevant present or past employees; (C) for the Schemes that the Company or any Subsidiary participates in, or has participated in, or is liable to contribute to, the Company or such Subsidiary has complied with the requirements in all material respects to make contributions to such Schemes in accordance with the terms thereof; and neither the Company nor any Subsidiary has any material financial obligation to any Authority or any social security fund or other fund maintained by any Authority in connection with the Global Offering; and (D) where there are such outstanding payment obligations or unsatisfied liabilities, the Group or the relevant members of the Group has set aside sufficient funds to satisfy the same and there is no regulatory or disciplinary actions or fines against, to the best knowledge of the Company after due and careful inquiry, threatened or capable of arising against, the Company or any of its Subsidiaries.

- 12.2 (A) There are no material amounts owing or promised to any present or former directors, supervisors, employees or consultants of the Company or any Subsidiary other than remuneration accrued, due or for reimbursement of business expenses; (B) no director, supervisor or senior management or key employee of the Company or any Subsidiary has given or been given notice terminating their contracts of employment; (C) there is no proposal to terminate the employment or consultancy of any director, supervisor, key employee or consultant of the Company or any Subsidiary or to vary or amend their terms of employment or consultancy (whether to their detriment or benefit); (D) none of the Company or any Subsidiary has any 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 such director, supervisor, key employee or consultant; and (E) no liability has been incurred by the Company or any Subsidiary for breach of any director’s, supervisor’s, employee’s or consultant’s contract of service, contract for services or consultancy agreement, redundancy payments, compensation for wrongful, constructive, unreasonable or unfair dismissal, failure to comply with any order for the reinstatement or re-engagement of any director, supervisor, employee or consultant, or the actual or proposed termination or suspension of employment or consultancy, or variation of any terms of employment or consultancy of any present or former employee, director, supervisor or consultant of the Company or any Subsidiary.
- 12.3 All contracts of service in relation to the employment of the directors, supervisors and employees the Company and its Subsidiaries are on usual and normal terms with respect to the Company’s industry 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 such Subsidiary is a party are legal, valid, binding and enforceable and are determinable at any time on reasonable notice without compensation (except for statutory compensation or as provided in the articles of association of the Company) and there are no claims pending or, to the best knowledge of the Warrantors, threatened or capable of arising against the Company or the relevant Subsidiaries, brought by the directors, supervisors, the senior managers or the employees of the Company, in respect of any accident or injury not fully covered by insurance; each of the Company and its Subsidiaries has, in relation to its respective directors, supervisors, employees or consultants (and so far as relevant, to each of its respective former directors, supervisors, employees or consultants), complied in all material respects with all terms and conditions of such directors’, supervisors’, employees’ or consultants’ (or former directors’, supervisors’, employees’ or consultants’) contracts of services, employment or consultancy contracts.
- 12.4 Except for matters which would not or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Effect, (A) No labor dispute, work stoppage, slow

down or other conflict with the employees of the Company or any Subsidiary exists, is imminent or threatened; (B) the Company is not aware of any existing, threatened or imminent labor disturbance by the employees of any of its or any Subsidiary's suppliers, contractors, customers or business partners; and (C) there has been no violation of any applicable labor and employment Laws by any of the Company or its Subsidiaries, or to the best of the Warrantors' knowledge after due and careful inquiry, by any of the suppliers or contractors of any of the Company or its Subsidiaries.

13 **Biotech-related Matters, Clinical Trials and Studies**

- 13.1 Each of the Company and the Subsidiaries (A) is and has been in compliance in all material respects with all statutes, rules, or regulations applicable to the ownership, testing, development, manufacture, packaging, processing, use, distribution, labeling, storage, import, export or disposal of any product manufactured by the Company or any Subsidiary, including but not limited to the Drug Administration Law of the PRC (“中华人民共和国药品管理法”), the Regulations of Implementation of the Drug Administration Laws of the PRC (“中华人民共和国药品管理法实施条例”), Good Laboratory Practice for Non-Clinical Laboratory Studies (“药物非临床研究质量管理规范”), Good Clinical Practice for Drugs (“药物临床试验质量管理规范”), Measures for the Supervision and Administration of Pharmaceutical Production (“药品生产监督管理办法”), Good Manufacturing Practices for Pharmaceutical Products (“药品生产质量管理规范”) and Measures for the Administration of Drug Registration (2020) (“药品注册管理办法(2020)”), Clinical Trials Directive 2001/20/EC and the GCP Directive 2005/28/EC, the Clinical Trials Regulation (EU) No. 536/2014 on clinical trials on medicinal products for human use, Regulation (EC) No 726/2004 laying down Community procedures for the authorisation and supervision of medicinal products for human and veterinary use and establishing a European Medicines Agency, Regulation (EC) No. 507/2006 on Conditional Marketing Authorizations for Medicinal Products for Human Use, ICH Guideline for Good Clinical Practice E6 (R3), The Federal Food, Drug, and Cosmetic Act and the Public Health Service Act of the U.S. and their implementing regulations, (B) has not received any notice of adverse finding, warning letter, untitled letter or other correspondence or notice from any Authority alleging or asserting noncompliance with any applicable Laws or any licenses, certificates, approvals, clearances, authorizations, permits and supplements or amendments thereto required by any such applicable Laws, and (C) has filed, obtained, maintained or submitted all reports, documents, forms, notices, applications, records, claims, submissions and supplements or amendments as required by any applicable Laws or Authority, and all such reports, documents, forms, notices, applications, records, claims, submissions and supplements or amendments were complete and correct in all material respects on the date filed (or were corrected or supplemented by a subsequent submission).
- 13.2 Material information with respect to all pre-clinical studies and clinical trials conducted by the Company and its Subsidiaries, and (if applicable) by or on behalf of the Company's licensees (“**Clinical Trials and Studies**”) have been adequately described in the Hong Kong Public Offering Documents, or the Preliminary Offering Circular, such that the relevant disclosures do not omit to state a material fact necessary in order to make the statements made, in the light of the circumstances under which they were made, not misleading; the Clinical Trials and Studies were and, if still pending, are, being conducted in accordance, in all material respects, with: (A) their respective clinical protocols; (B) standard medical and scientific research procedures for products or product candidates comparable to those being developed by the Company or the Subsidiaries; and (C) all applicable Laws to which they are subject, including the National Medical Products Administration (“**NMPA**”), the European Medicines Agency (“**EMA**”) and any health authorities of European Union (“**EU**”) member states, the United States Food and Drug Administration (“**FDA**”) and comparable regulatory authorities in the Relevant Jurisdictions (the “**Medical Product Regulatory Authorities**”).
- 13.3 With respect of the Clinical Trials and Studies for Core Products (as defined in the Prospectus) sponsored by the Company and/or its Subsidiaries, the Company and/or its Subsidiaries

conducted the relevant Clinical Trials and Studies independently (as described in Hong Kong Public Offering Documents and the Preliminary Offering Circular) from its licensors, licensees or other business partners. If relevant Clinical Trials and Studies are combined clinical trials, the Company and/or its Subsidiaries have completed at least one standalone clinical trial equivalent to at least completion of a typical Phase I clinical trial under the regulatory framework of applicable Medical Product Regulatory Authorities such that the Company is eligible to list under Chapter 18A of the Hong Kong Listing Rules.

- 13.4 Each description of tests and trials, and the data and results, of the Clinical Trials and Studies contained in the Hong Kong Public Offering Documents and the Preliminary Offering Circular is accurate and complete and fairly represents the data about and derived from such tests and trials in all material respects, and neither the Company nor the Subsidiaries has any knowledge that any of their tests, Clinical Trials and Studies and the results thereof disclosed in the Hong Kong Public Offering Documents or the Preliminary Offering Circular was or is being challenged by any third parties.
- 13.5 None of the Company nor the Subsidiaries has received any notices or statements from the Medical Product Regulatory Authorities to the effect that, and otherwise has no knowledge that: (A) any Medical Product Regulatory Authority is imposing, requiring, requesting, or suggesting a termination, suspension or modification of any Clinical Trials and Studies, except as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular; or (B) any new drug application or any registration application for any pipeline product of the Company is or has been rejected or determined to be non-approvable or rejected; (C) any Approval and Filing to conduct any Clinical Trials and Studies has been, will be or is reasonably likely to be suspended, revoked or modified or limited, the modification or limitation of which would have a material adverse effect on the abilities of the Company and the Subsidiaries to conduct any of their Clinical Trials and Studies.
- 13.6 To the best knowledge of the Warrantors, none of the Clinical Trials and Studies involved any clinical investigator who has been disqualified or has been found by any Medical Product Regulatory Authority or any other Authority to have engaged in scientific misconduct.
- 13.7 Each of the Company and the Subsidiaries has complied in all material respects with the applicable Laws of the Medical Product Regulatory Authorities or any other Authorities (as applicable) with respect to the products and product candidates of the Company or the Subsidiaries that are described in the Hong Kong Public Offering Documents and the Preliminary Offering Circular.
- 13.8 (A) None of the Company nor the Subsidiaries has failed to file with any Medical Product Regulatory Authority or any other Authorities any required filing, declaration, listing, registration, report or submission with respect to the products and product candidates of the members of the Group that are described in the Hong Kong Public Offering Documents, and the Preliminary Offering Circular; (B) all such filings, declarations, listings, registrations, reports or submissions were in compliance with applicable Laws in all material respects when filed; and (C) no deficiencies regarding compliance with applicable Laws have been asserted by any Medical Product Regulatory Authority or Authorities with respect to any such filings, declarations, listings, registrations, reports or submission.
- 13.9 All statements relating to the expected or estimated date (as any statement with equivalent meaning) by which approval for any product candidate to be commercialized is to be obtained or applied for contained in each of the Hong Kong Public Offering Documents, and the Preliminary Offering Circular have been made after due, careful and proper consideration and represent fair and reasonable expectations honestly held based on facts currently known to the Company.

14 Compliance with Environmental Laws

- 14.1 The Company and the Subsidiaries and their respective properties, assets, facilities and operations comply with, in all material respects, and each of the Company and the Subsidiaries

holds all Governmental Authorizations required or advisable under, Environmental Laws (as defined below) that are material to the Company and the Subsidiaries, taken as a whole; there are no past, present or reasonably anticipated future events, conditions, circumstances, activities, practices, actions, omissions or plans that have given rise to, or could reasonably be expected to give rise to any costs or liabilities to the Company or any Subsidiary under, or to interfere with or prevent compliance by the Company or any Subsidiary with, Environmental Laws; and none of the Company and the Subsidiaries (A) is the subject of any investigation; (B) has received any notice or claim; (C) is a party to or affected by any pending or threatened action, suit or proceeding; (D) is bound by any judgment, decree or order, or (E) has entered into any agreement, in each case relating to any alleged violation of any Environmental Law or any actual or alleged release or threatened release or clean-up at any location of any Hazardous Materials (as defined below); in the ordinary course of its business, the Company and its Subsidiary conduct periodic reviews of the effect of Environmental Laws on their respective businesses, operations, properties and assets, in the course of which they identify and evaluate associated costs and liabilities (including, without limitation, any capital or operating expenditures required for clean-up, closure of properties or compliance with Environmental Laws or any Governmental Authorizations required under Environmental Laws, any related constraints on operating activities and any potential liabilities to third parties); on the basis of such reviews, the Company has concluded that such associated costs and liabilities, individually or in the aggregate, would not, or could not reasonably be expected to, result in a Material Adverse Effect; as used herein, “**Environmental Law**” means any Law relating to 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 chemicals, substances or wastes) that is regulated by or may give rise to liability under any Environmental Law.

15 **Cybersecurity and Data Protection**

- 15.1 (A) Each of the Company and the Subsidiaries has complied in all material respects with all applicable Laws concerning cybersecurity, data protection, the privacy and security of Information Technology and personal data and the confidentiality and archive administration laws, (collectively, the “**Data Protection Laws**” (as amended, supplemented or otherwise modified from time to time)); (B) neither the Company nor any of the Subsidiaries is, or is expected to be classified as, a “critical information infrastructure operator” under the Cybersecurity Law of the PRC; (C) neither the Company nor any of the Subsidiaries is subject to any investigation, inquiry or sanction relating to cybersecurity, data privacy, confidentiality or archive administration, or any cybersecurity review by the Cyberspace Administration of the PRC (the “**CAC**”), the CSRC, the competent telecommunications department of the State Council, public security departments or any other relevant Authority; (D) neither the Company nor any of the Subsidiaries has received any notice (including, without limitation, any enforcement notice, de-registration notice, cybersecurity review or transfer prohibition notice), letter, complaint or allegation from the relevant cybersecurity, data privacy, confidentiality or archive administration Authority alleging any breach or non-compliance by it of the applicable Data Protection Laws or prohibiting the transfer of data to a place outside the relevant jurisdiction; (E) neither the Company nor any of the Subsidiaries has received any claim for compensation from any person in respect of its business under Data Protection Laws in respect of inaccuracy, loss, unauthorized destruction or unauthorized disclosure of data in the previous three years and there is no outstanding order against the Company or any of the Subsidiaries in respect of the rectification or erasure of data; (F) no warrant has been issued authorizing the cybersecurity, data privacy, confidentiality or archive administration Authority (or any of its officers, employees or agents) to enter any of the premises of the Company or any of the Subsidiaries for the purposes of, inter alia, searching them or seizing any documents or other material found there; (G) neither the Company nor any of the Subsidiaries has received any communication, inquiry, notice, warning or sanctions with respect to the Cybersecurity Law of the PRC or from the CAC or pursuant to the Data Protection Laws (including, without

limitation, the CSRC Archive Rules); (H) the Company is not aware of any pending or threatened investigation, inquiry or sanction relating to cybersecurity, data privacy, confidentiality or archive administration, or any cybersecurity review, by the CAC, the CSRC, or any other relevant Authority on the Company or any of the Subsidiaries or any of their respective directors, supervisors, officers and employees; (I) the Company is not aware of any pending or threatened actions, suits, claims, demands, investigations, judgments, awards and proceedings on the Company or any of the Subsidiaries or any of their respective directors, supervisors, officers and employees pursuant to the Data Protection Laws (including, without limitation, the CSRC Archive Rules); (J) neither the Company nor any of the Subsidiaries has received any objection to this Global Offering or the transactions contemplated under this Agreement from the CSRC, the CAC or any other relevant Authority; and (K) the Company and other Subsidiaries have established and maintained adequate and effective internal control measures and internal systems for maintenance of data protection, confidentiality and archive administration in accordance with the Data Protection Laws and customary industry practices.

16 **Insurance**

- 16.1 Each of the Company and the Subsidiaries maintains such insurance, if any, as the Company or its Subsidiaries reasonably deems adequate, covering their respective businesses, operations, properties, assets and personnel and in such amounts as are prudent and customary in the markets and businesses in which they are engaged; all policies of insurance and fidelity or surety bonds insuring the Company or any Subsidiary, or their respective businesses, assets and employees are in full force and effect; all premiums due in respect of such insurance policies have been duly paid in full and the Company and the Subsidiaries are in compliance with the terms of such policies and instruments; there are no claims by the Company or any Subsidiary under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause; none of the Company and the Subsidiaries has been refused any material insurance coverage sought or applied for; and none of the Company and the Subsidiaries has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business.
- 16.2 The description of the insurance coverage of the Company and the Subsidiaries contained in the Hong Kong Public Offering Documents and the Preliminary Offering Circular is true, accurate in all material respects and not misleading.

17 **Internal Controls**

- 17.1 Each of the Company and the Subsidiaries has established procedures which provide a reasonable basis for the directors to make proper assessments as to the financial position and prospects of the Company and the Subsidiaries, and each of the Company and the Subsidiaries maintains 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 authorizations; (B) transactions are recorded as necessary to permit preparation of returns and reports to regulatory bodies as and when required by them and financial statements (and the notes thereto) in conformity with IFRS, other relevant generally accepted accounting principles or applicable accounting requirements, 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 actions are taken with respect to any differences; (E) each of the Company and the Subsidiaries has made and kept books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of assets of such entity and provide a sufficient basis for the preparation of the Company's consolidated financial statements and notes thereto in accordance with IFRS, other relevant generally accepted accounting principles or applicable accounting requirements; and (F) 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; and the Company's current management information and accounting control system has been in operation for at least three years during which none of the Company and the Subsidiaries has experienced any material difficulties with regard to (A) through (F) above or with regard to ascertaining at any point in time the differences in real time between budgeted and actual expenses.

- 17.2 The Company's internal control over financial reporting is effective, and there are (A) no weaknesses or deficiencies in the Company's internal controls over accounting and financial reporting; (B) no fraud involving any Directors, supervisors, management or other employees who have a role in the Company's internal control over accounting and financial reporting; and (C) no changes in the Company's internal control over accounting and financial reporting or other factors that have adversely affected, or could reasonably be expected to adversely affect, the Company's internal control over accounting and financial reporting.
- 17.3 The Company has established and maintains corporate governance practices in accordance with the Corporate Governance Code as set forth in Appendix C1 to the Listing Rules; 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 Board and management by others within those entities; and (B) the Company and the 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 SFO, the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the PRC Company Law and any other applicable Laws, including, without limitation, the requirements of the Listing Rules on disclosure of inside information (as defined and required in the SFO) 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 or price-sensitive 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).
- 17.4 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, limit, restrict or otherwise affect the ability of the Company or any other members of the Group to comply with any applicable Laws. Any issues or deficiencies identified and as disclosed in such internal control report have been rectified or improved or being rectified and 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, its Board and its Subsidiaries with all applicable Laws, and no such issues have adversely affected, or could reasonably be expected to adversely affect, such controls and procedures or such ability to comply with all applicable Laws.
- 17.5 The statutory books, books of account and other records of the Company and the Subsidiaries are in their proper possession, up-to-date and contain complete and accurate records as required by Laws to be dealt with in such books, and no notice or allegation that any is incorrect or should be rectified has been received; all accounts, documents and returns required by Laws to be delivered or made to the Registrar of Companies in Hong Kong, the SFC, the Stock Exchange, the CSRC or any other Authority have been duly and correctly delivered or made.

18 **Compliance with Bribery, Anti-Money Laundering, Sanctions and Export Control Laws**

- 18.1 (A) None of the Warrantors, the Subsidiaries, their respective directors, supervisors, officers, agents and employees, their respective affiliates, or any of such affiliate's respective directors, supervisors, officers, agents and employees, nor any person acting on behalf of any of them, (collectively, the "**Group Relevant Persons**"), to the best of the Warrantors' knowledge, is an individual or entity ("**Person**") that is, or is owned or controlled by a Person that is, targeted by or subject to any Sanctions Laws and Regulations (as defined below); (B) to the best of the Warrantors' knowledge, none of the Group Relevant Persons (i) is located, organised or resident in a country or territory that is subject to any Sanctions Laws and Regulations (including the so-called Donetsk People's Republic, the so-called Luhansk People's Republic, Kherson, Zaporizhzhya and the Crimea region of Ukraine, Cuba, Iran, North Korea, Sudan and Syria) (each such country or territory, a "**Sanctioned Country**"), (ii) to the best of the Warrantors' knowledge, undertakes any transactions, or has any connections, with any country or territory, person, or entity subject to any Sanctions Laws and Regulations or any person or entity in those countries or territories or performing contracts in support of projects in or for the benefit of those countries or territories, (iii) is engaged in any activities sanctionable under the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010, the Iran Sanctions Act, the Iran Threat Reduction and Syria Human Rights Act, or any applicable executive order; (C) the Company will use the proceeds from the Global Offering exclusively in the manner set forth in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular in the section headed "Future Plans and Use of Proceeds," and will not, directly or indirectly, use such proceeds, or lend, contribute or otherwise make available such proceeds to any Subsidiary or their respective joint venture partners or other Person for the purpose of financing any activities or business of or with any Person that is subject to Sanctions Laws and Regulations, or of, with or in any Sanctioned Country, or in any other manner that will result in a violation (including by any person or entity participating in the sale of the Offer Shares, whether as underwriter, advisor, investor or otherwise) of any of the Sanctions Laws and Regulations; (D) each of the Warrantors and the Subsidiaries is in compliance with all export control and import laws and regulations in the U.S. and China, including the U.S. Export Administration Regulations (the "**EAR**"), the U.S. Customs regulations, and various economic sanctions regulations administered by the U.S. Treasury Department's Office of Foreign Assets Control (the "**OFAC**"); (E) all items of the Warrantors and the Subsidiaries are not subject to the EAR as defined at 15 CFR §734.2, and therefore can be provided to individuals and entities included on the U.S. Commerce Department's Bureau of Industry and Security's ("**BIS**") restricted party lists including the Denied Persons List and Entity List without violating the EAR; (F) the Warrantors and the Subsidiaries covenant not to engage, directly or indirectly, in any other activities that would result in a violation of Sanctions Laws and Regulations by any Person (including any Person participating in the Global Offering); and (H) to the best of the Warrantors' knowledge, the Group Relevant Persons have not engaged in, are not now engaged in, and will not engage in, any dealings or transactions directly or indirectly with any Person, or in any country or territory, that at the time of the dealing or transaction is or was the target of a Sanctions Laws and Regulations or any entity owned or controlled by a Person who is the target of the Sanctions Laws and Regulations; (I) none of the execution, delivery and performance of this Agreement or the International Underwriting Agreement, nor the consummation of any other transaction contemplated hereby, will result in a violation (including, without limitation, by any person or entity participating in the Global Offering, whether as an Underwriter, adviser or investor) of any of the Sanctions Laws and Regulations, as used herein, "**Sanctions Laws and Regulations**" means (i) any U.S. sanctions related to or administered or enforced by the U.S. government, including but not limited to the OFAC, the BIS or the U.S. Department of State, including, without limitation, designation on the Specially Designated National or Blocked Person ("**SDN**") List, the Chinese Military Industrial Complex Companies ("**CMIC**") List, the Entity List or the Military End User List, (ii) any sanctions or requirements imposed by, or based upon the obligations or authorities set forth in, the U.S. Trading With the Enemy Act, the U.S. International Emergency Economic Powers Act, the U.S. United Nations

Participation Act or the U.S. Syria Accountability and Lebanese Sovereignty Act, all as amended, or any of the foreign assets control regulations of the U.S. Department of the Treasury (including 31 CFR, Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto and (iii) any sanctions or measures imposed by the United Nations Security Council, the European Union (including under Council Regulation (EC) No. 194/2008), His Majesty's Treasury of the United Kingdom, the Swiss State Secretariat for Economic Affairs), the Monetary Authority of Singapore, the Hong Kong Monetary Authority, the Cayman Islands Monetary Authority, or other relevant sanctions authorities or other relevant sanctions or export control authority of any Authority.

- 18.2 To the best of the Warrantors' knowledge, none of the Group Relevant Persons is aware of or has, directly or indirectly, made or authorised (A) the payment of any money or the giving of anything of value to any official, employee, agent, representative or any other person acting in an official capacity for any Government Entity (as defined below), including personnel of hospitals (public and private) and local governments, to any political party or official thereof or to any candidate for public office, any member of a royal or ruling family, or immediate family members and close associates of all parties mentioned above (each a "**Government Official**") or to any person under circumstances where a Group Relevant Person knew or was aware of a high probability that all or a portion of such money or thing of value would be offered, given or promised, directly or indirectly, to any Government Official, where either the payment, the contribution or the gift, or the purpose thereof, was, is, or would be prohibited under any applicable Laws of Hong Kong, the PRC, Australia and the United States; or (B) any bribe, rebate, payoff, influence payment, kickback or other unlawful payment in connection with the business activities of any of the Warrantors or any Subsidiary; without prejudice to the foregoing, none of the Group Relevant Persons has violated or is in violation 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); and the Company and the Subsidiaries have instituted, maintained and enforced, and will continue to maintain and enforce, policies and procedures designed to ensure continued compliance therewith; and the Warrantors and the Subsidiaries have conducted their businesses in compliance with applicable anti-corruption laws and have instituted and maintain and will continue to maintain policies and procedures designed to promote and achieve compliance with such Laws; as used herein, "**Government Entity**" means any government or any department, agency or instrumentality thereof, including any entity or enterprise owned or controlled by a government, a judicial body or a public international organization, a body that exercises regulatory authority over any of the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or Underwriters, or an entity with an aggregate 25% or more government ownership or control by any one of the foregoing parties.
- 18.3 To the best of the Warrantors' knowledge, none of the Group Relevant Persons is aware of or has, directly or indirectly, received or authorized the receipt of the payment of any money or the gift of anything of value from any supplier of raw materials or equipment, or the respective directors, supervisors, officers, agents, employees or affiliates or any other person acting for or on behalf of the foregoing, where either the payment or the gift was, is, or would be (A) for the purpose of inducing the Company or the Subsidiaries to procure or increase the procurement of raw materials or equipment; or (B) prohibited under any applicable Law of the PRC, Hong Kong, the United States and Australia; and each of the Company and the Subsidiaries maintains and has implemented adequate internal controls and procedures to monitor and supervise the Group Relevant Persons that are designed to detect and prevent any such receipt of payment or gift of anything of value.

- 18.4 The operations of the Warrantors and the Subsidiaries are, and at all times have been, conducted in compliance with applicable financial recordkeeping and reporting and other requirements of the money laundering laws, rules and regulations of all jurisdictions, including those of 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), the United States Currency and Foreign Transactions Reporting Act of 1970, as amended, and any other United States anti-money laundering laws, and any applicable Laws relating to money laundering in any jurisdictions, including Hong Kong, the PRC, the United States and Australia, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental or regulatory agency (collectively, the “**Anti-Money Laundering Laws**”); the Company has instituted and maintains policies and procedures designed to ensure continued compliance with the Anti-Money Laundering Laws and the Warranties contained herein, and no action, suit, proceeding, investigation or inquiry by or before any Authority involving any of the Warrantors or the Subsidiaries or their respective businesses with respect to the Anti-Money Laundering Laws is pending or threatened.
- 18.5 For purposes of the Provisions Pertaining to U.S. Investments in Certain National Security Technologies and Products in Countries of Concern, RIN 1505-AC82 (Oct. 28, 2024) (the “**Outbound Investment Rules**”), the Group and its respective activities do not fall within, and the Group does not have plans to engage in, activities falling within the definition of a “prohibited transaction” under 31 C.F.R. § 850.224 or a “notifiable transaction” under 31 C.F.R. § 850.217, with respect to a “covered transaction” described in 31 C.F.R. § 850.210(a)(1) or 850.210(a)(3), in which, in each case, the Company or any member of its Group is the “covered foreign person,” as defined in 31 C.F.R. § 850.209 when the Warranties are repeated pursuant to this Agreement. Neither the Company nor any member of its Group directly or indirectly holds any board seat on, voting or equity interest in, or contractual power to direct the management or policies of, a person of a “country of concern” that engages in, or has plans to engage in, any “covered activity.” The Company will not, and will not permit any of its subsidiaries to, become a “covered foreign person” (as defined in the Outbound Investment Rules) or engage, directly or indirectly, in any activity that would cause the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the CMIs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, or the Underwriters to be in violation of the Outbound Investment Rules or to be legally prohibited from performing under this Agreement as a result of such rules.

19 **Experts**

- 19.1 Each of the experts named in the section headed “Appendix IV—Statutory and General Information—Other Information—Qualifications of Experts” of the Hong Kong Public Offering Documents 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 granted its consent to including its report, opinions, letters or certificates (as the case may be) in the Hong Kong Public Offering Documents and the Preliminary Offering Circular and has not withdrawn its consent.
- 19.2 (A) The factual contents of the reports, opinions, letters or certificates of the Reporting Accountants, the Internal Control Consultant, the Industry Consultant, and any counsel for the Company in connection with the Global Offering 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) and no fact or matter has been omitted therefrom which would make the contents of any of such reports, opinions, letters or certificates misleading, and 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 information was withheld from the Reporting Accountants, the Internal Control Consultant, the

Industry Consultant, any counsel for the Company for the purposes of the Global Offering, any other professional advisers, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or the Underwriters, as applicable, for the purposes of their respective preparation of any report, opinion, letter or certificate (whether or not contained in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular) in connection with the Global Offering and the listing of the H Shares on the Stock Exchange, and all information given to each of the foregoing persons for such purposes was given in good faith and there is no other information which has not been provided the result of which would make the information so received misleading.

- 19.3 (A) The factual contents of the Industry Consultant Report are considered by the Warrantors to be reasonable and appropriate; (B) the assumptions made by the Industry Consultant in the Industry Consultant Report are considered by the Warrantors to be reasonable and appropriate; (C) the market positioning of the Company contained in the Industry Consultant Report are considered by the Warrantors to be accurately represented, reasonable and not misleading; (D) no facts have come to the attention of the Warrantors or any of their respective directors, supervisors, or officers that have caused them to believe that the Industry Consultant Report, as of its date and as of the date hereof, contained or contains any untrue statement of a material fact or omitted or omits to state a material fact or assumption necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and (E) 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.

20 **Provision of Information**

- 20.1 None of the Warrantors, the Subsidiaries, or any of their respective directors, officers, employees, affiliates, advisors 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 Subsidiary that is not, or is not reasonably expected to be, included in each of Hong Kong Public Offering Documents and the Preliminary Offering Circular.

21 **Material Contracts, Business and Connected Transactions**

- 21.1 (A) All contracts to which the Company or any Subsidiary is a party that are required to be disclosed as material contracts in the Hong Kong Public Offering Documents and the Preliminary Offering Circular or filed therewith or with the Registrar of Companies in Hong Kong (collectively, the "**Material Contracts**") have been so disclosed or filed, in their entirety, without omission or redaction unless a certificate of exemption has been granted by the SFC; none of the Material Contracts will, without the written consent of the Sole Sponsor and Sole Sponsor-OC, be terminated, nor will the terms of any Material Contracts be changed, prior to or on the Listing Date; and none of the Company, the Subsidiaries nor any other party to a Material Contract has sent or received any communication regarding termination of, or intention not to renew, such Material Contract; (B) neither the Company nor any Subsidiary has been informed by any counterparties to its Material Contracts that the Company or such Subsidiary is in breach of any terms thereof; (C) each of the Material Contracts disclosed in the section of the Prospectus, the Preliminary Offering Circular headed "Appendix IV—Statutory and General Information—Further Information About Our Business—Summary of Material Contract" has been duly authorized, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms.
- 21.2 None of the Company or any of the 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 the Subsidiaries (as applicable) on six months' notice or less).

- 21.3 The Company does not have any reason to believe that any significant customer, supplier or business partner of the Company or any of the Subsidiaries is considering ceasing to deal with the Company or the relevant members of the Group or reducing the extent or value of its dealings with the Company or the relevant Subsidiaries.
- 21.4 None of the Company or any of the Subsidiaries is a party to any agreement or arrangement which prevents or restricts it in any way from carrying on business in any jurisdiction.
- 21.5 None of the Company and the 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.
- 21.6 None of the Company, the Subsidiaries or their respective affiliates is a party to any agreement, arrangement or concerted practice or is carrying on any practice that in whole or in part contravenes or is invalidated by any anti-trust, anti-monopoly, competition, fair trading, consumer protection or similar Laws in any jurisdiction where the Company or any Subsidiary has property or assets or carries on business or in respect of which any Governmental Authorization is required or is advisable pursuant to such Laws (whether or not the same has in fact been made).
- 21.7 There will be no connected transactions (as defined under the Listing Rules) between the Company or any of the Subsidiaries and a connected person (as defined under the Listing Rules) subsisting immediately upon completion of the Global Offering or any connected transactions that are required to be disclosed in the each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular. There are no relationships or transactions not in the ordinary course of business between the Company or any of the Subsidiaries and their respective customers or suppliers subsisting immediately upon completion of the Global Offering.
- 21.8 Except as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, no indebtedness (actual or contingent) and no material contract or arrangement is outstanding between the Company or any of the Subsidiaries, on the one hand, and any current director, supervisor or officer of the Company or the Subsidiaries or any person connected with such director, supervisor or officer (including his or her spouse, minor children or any company or undertaking in which he or she holds a controlling interest), on the other hand.
- 21.9 None of the directors, supervisors or officers of the Company or any of the Subsidiaries, and to the best of the Warrantors' knowledge, none of any of their respective associates (as the term is defined in the Listing Rules), either alone or in conjunction with or on behalf of any other person, (A) is interested in any business that is similar to or competes or is likely to compete, directly or indirectly, with the business of the Company or any Subsidiary; (B) is interested, directly or indirectly, in any assets which have since the date two years immediately preceding the date of the Prospectus been acquired or disposed of by or leased to the Company or any Subsidiary; or (C) is or will be interested in any agreement or arrangement with the Company or any Subsidiary which is subsisting at each (i) the date of this Agreement, (ii) the Prospectus Date, (iii) the date of the International Underwriting Agreement, and (iv) the Listing Date and which is material in relation to the business of the Company or such Subsidiary.
- 21.10 None of the Directors has revoked or withdrawn the authority and confirmations in the responsibility letter, statement of interests and power of attorney, Director's certificate, in each case to the extent applicable, issued by her/him to the Stock Exchange, the Company and the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs and/or the Underwriters, and such authority and confirmations remain in full force and effect.

- 21.11 There are no relationships or transactions not in the ordinary course of business between the Company or any Subsidiary, on one hand, and their respective customers, suppliers or business partners, on the other hand.
- 21.12 Except as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, there is no material contract, agreement or understanding between the Company or any Subsidiary, on the one hand, and any third party, on the other hand, in relation of the merger, acquisition, business consolidation, joint venture, strategic cooperation, with or of any other entity or business.
- 22 **Historical Changes**
- 22.1 The descriptions of the events, transactions, arrangements and documents (the “**Historical Changes Documents**”) relating to the ownership and corporate structure of the Company and its Subsidiaries and the issuance of, and transfers and changes in the share capital of the Company and its Subsidiaries (collectively, the “**Historical Changes**”) as set forth in the sections of each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular headed, respectively, “History, Development and Corporate Structure” and “Appendix IV—Statutory and General Information” are complete, true and accurate in all material respects and not misleading.
- 22.2 Each of the Historical Changes Documents has been duly authorized, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms.
- 22.3 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 the Subsidiaries pursuant to (A) the memorandum articles of association or other constituent or constitutive documents or the business license (as applicable) of the Company 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 the Subsidiaries is a party or by which 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 the Company or any of the Subsidiaries or any of their respective properties or assets.
- 22.4 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 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 the Subsidiaries; or (B) has rendered the Company or any of the 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 Public Offering Documents and the Preliminary Offering Circular.
- 22.5 All Governmental Authorizations under any Laws applicable to, or from or with any Authority having jurisdiction over, the Company or any of the 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 Governmental Authorizations are valid and in full force and effect and none of such Governmental Authorizations is subject to any condition precedent which has not been satisfied or performed or other burdensome restrictions or conditions not described in each of the Hong Kong Public Offering Documents

and the Preliminary Offering Circular; and neither the Company nor any of the 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 Governmental Authorizations.

- 22.6 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 the Subsidiaries in connection with the Historical Changes which have not been previously provided, or made available, to the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs, the Underwriters and/or the legal and other professional advisers to the Sole Sponsor and Underwriters and which have not been disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular.
- 22.7 There are no actions, suits, proceedings, investigations or inquiries pending, to the best of the Warrantors' knowledge, or threatened or contemplated, under any Laws or by or before any Authority challenging the effectiveness or validity or compliance with Laws of the events, transactions and documents relating to the Historical Changes as set forth in the sections of each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular headed "History, Development and Corporate Structure" and "Appendix IV—Statutory and General Information".

23 **Pre-IPO Investments**

- 23.1 The descriptions of the events, transactions, arrangements, agreements and documents relating to the pre-IPO investments as set forth in the section of each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular headed "History, Development and Corporate Structure" (the "**Pre-IPO Investments**") are complete, true and accurate in all material respects and not misleading; and each of the agreements and documents executed by the Warrantors and/or the Subsidiaries in connection with the Pre-IPO Investments has been duly authorized, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms.
- 23.2 (A) All Governmental Authorizations under any Laws applicable to, or from or with any Authority having jurisdiction over the Group or any of its properties or assets, or otherwise from or with any other persons, required in connection with the Pre-IPO Investments have been unconditionally obtained or made; and (B) all such Governmental Authorizations are valid and in full force and effect, and none of such Governmental Authorizations is subject to any condition precedent which has not been satisfied or performed.
- 23.3 Each of the Pre-IPO Investments is in compliance with Chapter 4.2 of the Guide.

24 **Taxation**

- 24.1 All returns, reports or filings (including elections, declarations, forms, disclosures, schedules, estimates and information returns) which are required by applicable Laws to have been filed by or in respect of the Company or the Subsidiaries for Taxation purposes have been duly and timely filed; and all such returns, reports and filings are up to date and are complete, true and accurate in all material respects and are not the subject of any dispute with the relevant tax or other appropriate authorities; all material Taxes required to be paid by each of the Company and the Subsidiaries have been paid in full (and all amounts required to be withheld from amounts owing to any employee, creditor, or third party have been withheld in full) other than those currently payable without penalty or interest, in which case adequate reserves have been established on the books and records of the Company and the Subsidiaries in accordance with IFRS; the provisions included in the audited consolidated financial statements as set out in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular included appropriate and adequate provisions required under IFRS for all Taxation in respect of

accounting periods ended on or before the accounting reference date to which such audited accounts relate and for which the Company or any Subsidiary was then or might reasonably be expected thereafter to become or have become liable; all Taxes due or claimed to be due from the Company and each of its Subsidiaries have been duly and timely paid, and there is no deficiency for Taxes that has been asserted against the Company or any of the Subsidiaries, in each case other than a deficiency that is being contested in good faith by appropriate proceedings and for which adequate reserves have been established on the books and records of the Company and the Subsidiaries in accordance with IFRS; there are no liens for Taxes on the assets of the Company or the Subsidiaries other than liens for Taxes (A) currently payable without penalty or interest; or (B) being contested in good faith by appropriate proceedings and for which, in the case of both clauses (A) and (B), adequate reserves have been established on the books and records of the Company and the Subsidiaries in accordance with IFRS and reflected on the audited consolidated financial statements (and any notes thereto).

- 24.2 All local and national governmental Tax waivers and other local and national PRC Tax relief, concession and preferential treatment granted to the Company and the Subsidiaries are valid, binding and enforceable and do not violate any provision of any Law or statute or any order, rule or regulation of any Authority.
- 24.3 Except as described in the Hong Kong Public Offering Documents and the Preliminary Offering Circular, no stamp or other issuance or transfer Taxes or duties and no capital gains, income, withholding or other Taxes are payable by or on behalf of the Company, any Subsidiary or any Underwriters to the PRC, Hong Kong, the United States or any political subdivision or any taxing or other Authority thereof or therein in connection with (A) the creation, allotment and issuance of the Offer Shares; (B) the offer, sale and delivery by the Company of the Offer Shares to or for the respective accounts of the International Underwriters and the Hong Kong Underwriters, as the case may be, in the manner contemplated in this Agreement and in the International Underwriting Agreement; (C) the execution, delivery and performance of this Agreement, the International Underwriting Agreement and the Operative Agreement; (D) the offer, sale and delivery within and outside Hong Kong by the International Underwriters or within Hong Kong by the Hong Kong Underwriters of the Offer Shares to the initial placees thereof in the manner contemplated in the Hong Kong Public Offering Documents or the Preliminary Offering Circular; or (E) the deposit of the Offer Shares with the HKSCC.
- 24.4 Neither the Company nor any of the Subsidiaries has been or is currently the subject of an inquiry into transfer pricing by any Taxation or other Authority and 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.
- 24.4 Under existing Hong Kong Laws, 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 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.
- 25 **Dividends**
- 25.1 Except as described in the Hong Kong Public Offering Documents and the Preliminary Offering Circular, 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 the PRC, Hong Kong or any taxing or other Authority thereof or therein, and may be so paid and transferred out of Hong Kong without the necessity of obtaining any Governmental Authorization in any of such jurisdictions.
- 25.2 No Subsidiary is prohibited, directly or indirectly, from paying any dividends to the Company, from making any other distribution on the shares, capital stock or other equity interests or partnership interests of or in such Subsidiary, from repaying to the Company any loans or

advances to such Subsidiary from the Company, or from transferring any of the properties or assets of such Subsidiary to the Company or to any other Subsidiary; such dividends and other distributions 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 any taxing or other Authority, and may be so paid without the necessity of obtaining any Governmental Authorization in any jurisdiction.

26 Litigation and Other Proceedings

- 26.1 There are (A) no legal, arbitral or governmental proceedings, investigations or inquires pending or threatened or contemplated by any Authority, to which the Company or any of the Subsidiaries, or any of their respective directors, supervisors, officers, employees or affiliates, is or may be a party or to which the Company or any subsidiary, any properties, assets, products or services of the Company or any Subsidiary, or any of their respective directors, supervisors or officers, is or may be subject; (B) no Laws that have been enacted, adopted or issued or proposed by any Authority; and (C) no judgments, decrees or orders of any Authority, which, in any of clause (A), (B) or (C) above, would, or could reasonably be expected to, result in, individually or in the aggregate, a Material Adverse Effect or materially and adversely affect the power or ability of any of the Warrantors to perform their respective obligations under this Agreement, the International Underwriting Agreement and the Operative Documents, to offer, sell and deliver the Offer Shares or to consummate the transactions contemplated by this Agreement, the International Underwriting Agreement and the Operative Documents or otherwise adversely affect the Global Offering, or which are required to be described in the Hong Kong Public Offering Documents or the Preliminary Offering Circular and are not so described; none of the Company or any of the Subsidiaries which is a party to a joint venture or shareholders' agreement is in dispute with the other parties to such joint venture or shareholders' agreement and there are no circumstances which may give rise to any dispute or affect the relevant member's relationship with such other parties.
- 26.2 None of the Warrantors and the Subsidiaries nor any person acting on behalf of any of them has taken any action nor have any steps been taken or legal, legislative or administrative proceedings been started or threatened (A) to wind up, make bankrupt, dissolve, deregister, make dormant, or eliminate the Company or any Subsidiary or any member of the Warranting Shareholders; (B) to withdraw, revoke or cancel any Governmental Authorizations required to conduct business or any operation of the Company or any Subsidiary; or (C) to adversely affect the completion of the Global Offering.
- 26.3 There are no investigations by any Authority pending to which the Company or any Subsidiary, or their respective former or existing directors, officers or, to the best knowledge of the Warrantors, employees or any of their respective property, assets or products is subject, and no such investigation is, to the best knowledge of the Company, threatened or contemplated by any Authority; and none of the China National Development and Reform Commission, the China State Administration for Industry and Commerce, the NMPA, the EMA and any health authorities of EU member states, the FDA nor 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.

27 Market Conduct

- 27.1 Except for the Over-allotment Option or other stabilization action taken by the Stabilizing Manager or any person acting for it as stabilizing manager in accordance with the terms of this Agreement and the International Underwriting Agreement and as disclosed in the Hong Kong Public Offering Documents or the Preliminary Offering Circular, none of the Company, the Subsidiaries or their Affiliates, or any of their respective directors, supervisors, officers, or, to the Company's best knowledge, agents or employees, or any person acting on behalf of any of

them (other than the Underwriters, or any of their respective affiliates or any person acting on its or their behalf, as to whom the Company make no representation, warranty or undertaking), has at any time prior to the date hereof, directly or indirectly, done any act or engaged in any course of conduct or will, until the Overall Coordinators have notified the Company of the completion of the distribution of the Offer Shares, do directly or indirectly any act or engage in any course of conduct: (A) which creates a false or misleading impression as to the market in or the value of the H Shares and any associated securities; (B) the purpose of which is to create actual, or apparent, active trading in or to raise the price of the H Shares; or (C) which constitutes non-compliance with the rules, regulations and requirements of the CSRC, the Stock Exchange, the SFC or any other Authority including those in relation to bookbuilding and placing activities.

27.2 Except for the Over-allotment Option taken by the Stabilizing Manager or any person acting for it as stabilizing manager in accordance with the terms of this Agreement and the International Underwriting Agreement and as disclosed in the Hong Kong Public Offering Documents or the Preliminary Offering Circular, none of the Warrantors, the Subsidiaries or their affiliates, or any of their respective directors, supervisors, officers, agents or employees, or 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; (B) has taken or will take, directly or indirectly, any action which would constitute a violation of the Securities and Futures (Price Stabilizing) Rules under the SFO, the market misconduct provisions of Parts XIII and XIV of the SFO, or the rules, regulations and requirements of the CSRC; (C) has taken or will take or has omitted to take or will omit to take, directly or indirectly, any action which may result in the loss by any of the Underwriters or any person acting for them as Stabilizing Manager of the ability to rely on any stabilization safe harbor provided by the Securities and Futures (Price Stabilizing) Rules under the SFO or otherwise; (D) either alone or with one or more other persons, bid for or purchased, for any account in which it or any of its affiliates had a beneficial interest, any Offer Shares or attempted to induce any person to purchase any Offer Shares.

27.3 None of the Warrantors or any of the Subsidiaries, nor any of their respective directors, supervisors, officers, agents or employees, or any person acting on behalf of any of them 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 Public Offering Documents or the Preliminary Offering Circular. None of the Company or any of the Subsidiaries nor any of their respective directors, supervisors, officers, agents, employees, or any person acting on behalf of any of them 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 Public Offering Documents and the Preliminary Offering Circular.

28 **Immunity**

28.1 Under the Laws of the PRC, Hong Kong, the United States and Australia, none of the Warrantors, the Subsidiaries, nor any of their respective properties, assets or revenues, is entitled to any right of immunity on the grounds of sovereignty or crown status or otherwise from any legal action, suit or proceeding, from set-off or counterclaim, from the jurisdiction of any court or arbitral tribunal, from service of process, from attachment to or in aid of execution of a judgment arbitral award or from other legal process or proceeding for the giving of any relief or for the enforcement of any judgment or arbitral award; and the irrevocable and unconditional waiver and agreement of the Warrantors in Clause 16.7 (*Waiver of Immunity*) of this Agreement not to plead or claim any such immunity in any legal action, suit or proceeding based on this Agreement and the International Underwriting Agreement is legal, valid and binding under the Laws of Hong Kong, the PRC, the United States and Australia.

29 **Choice of Law and Dispute Resolution**

29.1 The choice of law provisions set forth in this Agreement will be recognized by the courts of Hong Kong, the PRC and the United States (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 Hong Kong, the PRC and the United States); each of the Warrantors can sue and be sued in its own name under the Laws of Hong Kong, the PRC and the United States; the agreement of the Company to resolve any dispute by arbitration at the HKIAC, the agreement to treat any decision and award of the HKIAC as final and binding on the parties to this Agreement, the irrevocable submission by each of the Warrantors to the jurisdiction of Hong Kong (a “**Hong Kong Court**”), the waiver by each of the Warrantors of any objection to the venue of a proceeding in a Hong Kong Court, the waiver and agreement not to plead an inconvenient forum, the waiver of sovereign and other immunity and the agreement that this Agreement shall be governed by and construed in accordance with the Laws of Hong Kong are legal, valid and binding under the Laws of Hong Kong, the PRC and the United States and will be respected by the courts of Hong Kong, the PRC and the United States; service of process effected in the manner set forth in this Agreement will be effective, insofar as the Laws of Hong Kong, the PRC and the United States are concerned, to confer valid personal jurisdiction over the Company; and any judgment obtained in a Hong Kong Court arising out of or in relation to the obligations of the Company under this Agreement will be recognized and enforced in the courts of Hong Kong, the PRC and the United States, subject to the conditions described under the section headed “Enforceability of Civil Liabilities” in each of the Hong Kong Public Offering Documents and or the Preliminary Offering Circular.

29.2 It is not necessary under the Laws of Hong Kong, the PRC and the United States that any of the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the International Underwriters or the CMIs (other than those incorporated or organized under the Laws of Hong Kong, the PRC and the United States, as the case may be) should be licensed, qualified or entitled to carry out business in Hong Kong, the PRC and the United States (A) to enable them to enforce their respective rights under this Agreement, 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.

30 **Professional Investor**

30.1 Each of the Warrantors has read and understood the Professional Investor Treatment Notice set forth in Schedule 7 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 Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Underwriters.

31 **No Other Arrangements Relating to Sale of Offer Shares**

31.1 There are no contracts, agreements or understandings between the Company or any Subsidiary, on the one hand, and any person or entity, on the other hand (other than the Hong Kong Underwriters pursuant to this Agreement and the International Underwriters pursuant to the International Underwriting Agreement) that would give rise to any claim against the Company, any Subsidiary or any Underwriter for brokerage commissions, finder’s fees or other payments in connection with the offer and sale of the Offer Shares.

31.2 Neither the Company nor any Subsidiary has entered into any contractual arrangement relating to the offer, sale, distribution or delivery of any H Shares other than this Agreement, the International Underwriting Agreement, the Cornerstone Investment Agreements and the Operative Documents.

- 31.3 No preferential treatment has been or will be given to any existing shareholders or their respective close associate by virtue of its relationship with the Company in any allocation in the International Offering, in compliance with Chapter 4.15 of the Guide for New Listing Applicants.
- 31.4 No direct or indirect benefits by side letter or otherwise, other than a guaranteed allocation of shares at the IPO price, has been offered or provided to any cornerstone investors to participate in the International Offering, in compliance with Chapter 4.15 of the Guide for New Listing Applicants.
- 31.5 (A) The subscription by any subscriber or purchaser of Offer Shares as a cornerstone investor will not result in such cornerstone investor, and to the best of the Warrantors' knowledge, its beneficial owner(s) and/or associate(s) becoming connected persons (as defined in the Listing Rules) of the Company; and (B) such cornerstone investor, and to the best of the Warrantors' knowledge, its beneficial owner(s) and/or associate(s) will, immediately after completion of the relevant Cornerstone Investment Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company.

32 **Research**

- 32.1 With respect to any research reports issued by an Underwriter, none of the Warrantors, any of the Subsidiaries or any of their respective directors, supervisors, officers or employees, has or will have provided any research analysts with any material information, including forward-looking information (whether quantitative or qualitative) about the Group that is not included in the Hong Kong Public Offering Documents and the Preliminary Offering Circular.

33 **United States Securities Laws and Related Matters**

- 33.1 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 Public Offering Documents and the Preliminary Offering Circular.
- 33.2 None of the Warrantors and their respective affiliates 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 (i) any "general solicitation or general advertising" within the meaning of Rule 502(c) under the Securities Act or any other conduct involving a public offering within the meaning of Section 4(a)(2) of the Securities Act or (ii) any "directed selling efforts" within the meaning of Rule 902 under the Securities Act and will comply with the applicable offering restriction requirements of Regulation S.
- 33.3 None of the Company and its affiliates 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.
- 33.4 Within the preceding six months, neither the Company or any of the 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 H Shares or any securities of the same or a similar class as the H Shares other

than the Offer Shares offered or sold pursuant to the Global Offering hereunder; the Company will take necessary and reasonable precautions to ensure that any offer or sale, direct or indirect, in the United States or otherwise of any H 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.

- 33.5 The International Offer Shares are eligible for resale under Rule 144A under the Securities Act and when the International Offer Shares are issued and delivered pursuant to the International Underwriting Agreement, the International Offer Shares will not be of the same class (within the meaning of Rule 144A under the Securities Act) as securities which are listed on a national securities exchange registered under Section 6 of the Exchange Act or quoted in a U.S. automated inter-dealer quotation system.
- 33.6 For so long as any Offer Shares are “restricted securities” within the meaning of Rule 144(a)(3) under the Securities Act, at any time when the Company is not subject to Section 13 or 15(d) of the Exchange Act nor exempt from reporting pursuant to Rule 12g3-2(b) thereunder or not in compliance with the information furnishing requirements of Rule 12g3-2(b) thereunder, the Company will, for the benefit of holders from time to time of H Shares, furnish at its expense, upon request, to holders of H Shares and prospective purchasers of securities information satisfying the requirements of subsection (d)(4)(i) of Rule 144A under the Securities Act.
- 33.7 Prior to the expiration of one year after the Listing Date, the Warrantors will not, and will not permit any of its affiliates to, resell any of the H Shares which constitute “restricted securities” under Rule 144 under the Securities Act that have been reacquired by any of them.
- 33.8 The Company is a “foreign issuer” within the meaning of Regulation S under the Securities Act.
- 33.9 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.
- 33.10 The Company is not and, after giving effect to the offering and sale of the Offer Shares and the application of the proceeds thereof as described in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, will not be required to be registered as an “investment company” within the meaning of the U.S. Investment Company Act of 1940, as amended.

34 Directors, Supervisors, Officers and Shareholders

- 34.1 Any certificate signed by any of the Warrantors or by any director, supervisor or officer or representative thereof (as applicable), and delivered to the Sole Sponsor and the Sole Sponsor-OC (for themselves and on behalf of the Underwriters) or any counsel for Sole Sponsor and the Underwriters in connection with the Global Offering shall be deemed to be a representation and warranty by Warrantors (as applicable), as to matters covered thereby, to each of the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI and the Underwriters.
- 34.2 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, and Appendix F1 to, the Listing Rules.
- 34.3 All the interests or short positions of each of the Directors, supervisors, chief executives of the Company and the members of the Warranting Shareholders in the securities, underlying securities and debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO) which will be required to be notified to the Company and the Stock Exchange pursuant to Part XV of the SFO, or which will be required pursuant to section 352 of the SFO to be entered in the register referred to therein, or which will be required to be notified

to 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 H Shares are listed, are fully and accurately disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular.

- 34.4 The Directors have been duly and validly appointed upon Listing and are the only directors of the Company upon Listing, and collectively have the experience, qualifications, competence and integrity to manage the Company's business and comply with the Listing Rules, and individually have the experience, qualifications, competence and integrity to perform their individual roles, including an understanding of the nature of their obligations and those of the Company as a company listed on the Main Board of the Stock Exchange under the Listing Rules and other legal or regulatory requirements relevant to their roles. There are no other Directors of the Company upon Listing that have not been disclosed in the Hong Kong Public Offering Documents and or the Preliminary Offering Circular.
- 34.5 Each of the independent non-executive Directors is in compliance with the requirements on independence as imposed by the Listing Rules.
- 34.6 Except as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, none of the directors or supervisors has a service contract with the Company or any of the Subsidiaries which is required to be disclosed in the Hong Kong Public Offering Documents and the Preliminary Offering Circular.
- 34.7 Neither the Company nor any of the Subsidiaries has any outstanding loans to any of the directors, supervisors, 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 Warranting Shareholders

Each of the Warranting Shareholders represents, warrants and undertakes to the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the CMIs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and each of them as follows:

1 Information about the Warranting Shareholders

- 1.1 All the information with respect to the Warranting Shareholders included in the Hong Kong Public Offering Documents and the Preliminary Offering Circular (A) did not contain and will not contain any untrue statement of a material fact; and (B) did not omit and will not omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.
- 1.2 All information with respect to the Warranting Shareholders disclosed or made available in writing or orally from time to time by or on behalf of the Warranting Shareholders and/or any of their respective directors, supervisors, officers, employees, affiliates and/or agents, to the Sole Sponsor, the Sole Sponsor-OC, the Overall Coordinators, the CMIs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Underwriters, any of the legal and other professional advisers to the Company or the Sole Sponsor and the Underwriters, the Stock Exchange and/or the SFC for the purposes of the Global Offering and/or the listing of the H Shares on the Stock Exchange (including, without limitation, the CSRC Filings, the answers and documents contained in or referred to in the verification notes, the information, answers and documents used as the basis of information contained in each of the Offering Documents or provided for or in the course of due diligence or the discharge by the Sole Sponsor of its obligations as the sponsor under the Listing Rules, and the submissions or applications to, or the responses to queries and comments raised by the CSRC, the Stock Exchange, the SFC or any applicable Authority) was, when disclosed or made available, and remains, complete, true and accurate in all material respects and not misleading, and was disclosed or made available in full and in good faith.

2 Capacity

- 2.1 Each of the Warranting Shareholders (other than the individual Warranting Shareholders) has been duly incorporated and is validly existing in good standing under the law of its jurisdiction of incorporation.
- 2.2 Each of the Warranting Shareholders has full right, capacity, power and authority (corporate and other) to execute, deliver and perform this Agreement, the International Underwriting Agreement and each of the Operative Documents to which it is a party.

3 Execution and Authorization

- 3.1 This Agreement and the Operative Documents have been duly authorized, executed and delivered by the Warranting Shareholders and when duly authorized, executed and delivered by the other parties to this Agreement or therefore, constitutes a legal, valid and binding agreement of the Warranting Shareholders, enforceable against the Warranting Shareholders in accordance with their respective terms, subject, as to enforceability, to bankruptcy, insolvency, fraudulent transfer, reorganisation, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles.
- 3.2 The execution and delivery of this Agreement and each of the Operative Documents to which the Warranting Shareholders are parties and/or which should be executed by the Warranting Shareholders, the issuance and sale of the Offer Shares, the listing of the H Shares on the Stock Exchange, the consummation of the transactions herein or therein contemplated, and the fulfilment of the terms of this Agreement or of those agreements, 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, lapse of time, fulfilment of any condition and/or compliance with any formality, 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 any Encumbrance on any property or assets of any of the Warranting Shareholders pursuant to: (A) the articles of association or other organizational or constitutional documents or the business licence of any of the Warranting Shareholders (where applicable); (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 of the Warranting Shareholders is a party or by which any of the Warranting Shareholders or any of his/its properties or assets is or may be bound or affected; or (C) any Laws applicable to any of the Warranting Shareholders or any of his/its properties or assets, except, in the case of (B) and (C), where such breach, violation, default, giving the holder of indebtedness right or creation or imposition of Encumbrance could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.

- 3.3 None of the Warranting Shareholders is in breach or violation of or in default under (nor has any event occurred which, with notice, lapse of time, fulfilment of any condition and/or compliance with any formality, 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 organizational or constitutional documents or its business license; (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 he/she/it is a party or by which he/she/it or any of its properties or assets is or may be bound or affected; or (C) any Laws applicable to he/she/it or any of its properties or assets, with such exceptions in the case of (B) and (C) as could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.
- 3.4 Except for the requisite registration of the Prospectus with the Registrar of Companies in Hong Kong and the final approval from the Stock Exchange for the listing of, and permission to deal in, the H Shares on the Main Board of the Stock Exchange, all Governmental Authorizations under any Laws applicable to, or from or with any Authority having jurisdiction over, any of the Warranting Shareholders or any of his/its properties or assets, or otherwise from or with any other persons, required in connection with the performance by the Warranting Shareholders of his/its obligations under this Agreement and the consummation of the transactions contemplated by this Agreement, the International Underwriting Agreement, the Operative Documents and each of the agreements relating to the Global Offering to which any of the Warranting Shareholders is a party, have been obtained or made and are in full force and effect, and to the best of the Warranting Shareholders' knowledge, there is no reason to believe that any such Governmental Authorizations may be revoked, suspended or modified.
- 3.5 Except as disclosed in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular, (A) there are no Actions or enquiries under any Laws or by or before any Authority pending or, to the best of the Warranting Shareholders' knowledge, threatened, to which any of the Warranting Shareholders is or may be a party or to which any of its properties or assets is or may be subject, at law or in equity, before or by any Authority; (B) there is no Law that has been enacted, adopted or issued that has been proposed by any Authority; and (C) there is no judgment, decree or order of any Authority, which, in any such case described in (A), (B) or (C) above, would, or could reasonably be expected to, result in, individually or in the aggregate, a Material Adverse Effect or adversely affect the power or ability of such Warranting Shareholders to perform his/its obligations under this Agreement, the International Underwriting Agreement and the Operative Documents, or to consummate the transactions contemplated by this Agreement, the International Underwriting Agreement and the Operative Documents, or otherwise adversely affect the Global Offering, or which are required to be described in the Hong Kong Public Offering Documents or the Preliminary Offering Circular and are not so described.

4 **Compliance with Laws**

- 4.1 None of the Warranting Shareholders nor, to the best of each Warranting Shareholder's knowledge, any of their respective Affiliates or any agent or advisor acting on behalf of the Warranting Shareholders has (i) used any funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made or taken an act in furtherance of an offer, promise or authorization of any direct or indirect unlawful payment or benefit to any foreign or domestic government or regulatory official or employee, including of any government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office; (iii) violated, is in violation of or engaged in any activity or conduct that would constitute an offence under any Anti- Corruption Law; or (iv) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe or other unlawful benefit, including, without limitation, any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit. Each Warranting Shareholder has instituted, and maintains and enforces, and will continue to maintain and enforce, policies and procedures designed to promote and achieve continued compliance with all Anti-Corruption Law.
- 4.2 The operations of Warranting Shareholder (other than the individual Warranting Shareholders) are and have been conducted at all times in compliance, with applicable financial recordkeeping and reporting requirements, including those of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the applicable Money Laundering Laws of all jurisdictions where the Warranting Shareholder conducts business, and no Action or enquiry by or before any Authority involving the Warranting Shareholders with respect to the Money Laundering Laws is pending or, to the best of the knowledge of each Warranting Shareholder, threatened.
- 4.3 None of the Warranting Shareholders nor, to the best of the Warranting Shareholders' knowledge, any of their respective Affiliates or any agent or advisor acting on behalf of the Warranting Shareholders, is currently subject to or target of any Sanctions Laws and Regulations, nor is any of the Warranting Shareholders located, organized or resident in a country, region or territory that is the subject or the target of any Sanctions Laws and Regulations, including, without limitation, any Sanctioned Country.
- 4.4 The Warranting Shareholders will cause the Company and its Subsidiaries not to directly or indirectly use the proceeds, or lend, contribute or otherwise make available such proceeds to any Subsidiary, joint venture partner or other person or entity (i) to fund or facilitate any activities of or business with any person or in any country or territory that, at the time of such funding or facilitation, is or whose government is the subject or the target of Sanctions Laws and Regulations, (ii) to fund or facilitate any activities of or business in any Sanctioned Country or (iii) in any other manner that will result in a violation by any person (including any person participating in the transaction, whether as underwriter, advisor, investor or otherwise) of Sanctions Laws and Regulations.
- 4.5 Each of the Warranting Shareholders has not engaged in, is not now engaged in and will not engage in, any activities, dealings or transactions with any person that at the time of such activity, dealing or transaction is or was the subject or the target of Sanctions Laws and Regulations or with any Sanctioned Country.
- 4.6 There are no Actions to which any of the Warranting Shareholders is a party or to which any of the properties of the Warranting Shareholders is subject, whether or not arising from transactions in the ordinary course of business, that would result in a Material Adverse Effect or affect the power or ability of the Warranting Shareholders to perform any of their respective obligations under this Agreement, the International Underwriting Agreement and the Operative Documents, or to consummate any of the transactions contemplated by this Agreement, the International Underwriting Agreement and the Operative Documents or otherwise adversely affect the Global Offering; and, to the best of the Warranting Shareholders' knowledge, no event has occurred which could reasonably be expected to give rise to such Actions.

5 **Connected Transactions**

- 5.1 There will be no connected transactions (as defined under the Listing Rules) between the Company or any of the Subsidiaries and a connected person (as defined under the Listing Rules) subsisting immediately upon completion of the Global Offering or any connected transactions that are required to be disclosed in the each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular. There are no relationships or transactions not in the ordinary course of business between the Company or any of the Subsidiaries and their respective customers or suppliers subsisting immediately upon completion of the Global Offering.

6 Immunity

- 6.1 The Warranting Shareholders and their properties, assets or revenues, are not entitled to any right of immunity on the grounds of sovereignty or crown status or otherwise from any Action, from set-off or counterclaim, from the jurisdiction of any court or arbitral tribunal, from service of process, from attachment to or in aid of execution of judgment, or from other Actions for the giving of any relief or for the enforcement of any judgment or arbitral award.

7 Winding-Up

- 7.1 None of the Warranting Shareholders (other than the individual Warranting Shareholders) nor any person acting on behalf of any of them have taken any action nor have any Actions under any Laws been started or, to the best of the Warranting Shareholders' knowledge, threatened, to (A) liquidate, wind up, dissolve, deregister, make dormant or eliminate the Company, any Subsidiary or any member of the Warranting Shareholders; (B) withdraw, revoke or cancel any Governmental Authorizations under any Laws applicable to, or from or with any Authority having jurisdiction over, the Company or the Subsidiaries or any of their respective properties or assets, required in order to conduct the business of the Company or any Subsidiary; or (C) to adversely affect the completion of the Global Offering.

SCHEDULE 4

CONDITIONS PRECEDENT DOCUMENTS

Part A

Legal Documents

1. Two certified true copies of the written resolutions or meeting minutes of the shareholders of the Company, dated December 3, 2024, in relation to the Global Offering referred to in Appendix IV to the Prospectus.
2. Two 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 (subject to exercise of the Offer Size Adjustment Option and the Over-allotment Option) 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 Hong Kong Public Offering Documents with the Registrar of Companies in Hong Kong; and
 - (e) approving the verification notes relating to the Prospectus and the verification notes relating to the CSRC Filing Report.
3. Two certified true copies of the Registrar's Agreement duly signed by the parties thereto.
4. Two certified true copies of the Receiving Bank Agreement duly signed by the parties thereto.
5. Two certified true copies of the Articles of Association which shall become effective upon the Listing Date.
6. Two certified true copies of (i) the certificate of registration of the Company 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).
7. Two certified true copies of the service agreements or letters of appointment of each of the Directors and Supervisors.
8. Two certified true copies of each of the responsibility letters and statements of interests signed by each of the Directors.

9. Two certified true copies of each of the material contracts referred to in the section of the Prospectus headed “Appendix IV – Statutory and General Information – C. Further Information about Our Business – 1. Summary of the Material Contracts” (other than this Agreement) duly signed by the parties thereto.
10. Two certified true copies of the undertaking from the Company to the Stock Exchange pursuant to Rule 10.08 of the Listing Rules.

Documents relating to the Hong Kong Public Offering

11. Two 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.
12. Two signed originals of the signature pages to verification notes relating to the Prospectus, each duly signed by or on behalf of the Company and each of the Directors (or their respective duly authorized attorneys).
13. Two 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.
14. Two 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.
15. Two 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 Sole Sponsor-OC and the Hong Kong Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC, 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.
16. Two signed originals of the Hong Kong comfort letter from the Reporting Accountants, dated the Prospectus Date and addressed to the Sole Sponsor, the Sole Sponsor-OC and the Hong Kong Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC, which letter shall cover, without limitation, the various financial disclosures contained in the Prospectus.
17. Two signed originals of the legal opinion from the Company’s PRC Counsel, dated the Prospectus Date and addressed to the Sole Sponsor, the Sole Sponsor-OC and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC, in respect of certain general corporate matters of the Group under PRC laws.
18. Two signed originals of the legal opinion from the Underwriters’ PRC Counsel, dated the Prospectus Date and addressed to the Sole Sponsor, the Sole Sponsor-OC and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC, in respect of certain general corporate matters of the Group under PRC laws.
19. Two signed originals of the legal opinions from Troutman Pepper Locke LLP, legal advisers to the Company as to laws of the U.S. state of Delaware, dated the Prospectus Date and addressed to the Company, the Sole Sponsor, the Sole Sponsor-OC and the

Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC, in respect of certain aspects of the Group's operations in the U.S. state of Delaware.

20. Two signed originals of the legal opinions from Herbert Smith Freehills Kramer, legal advisers to the Company as to the laws of Australia, dated the Prospectus Date and addressed to the Company, the Sole Sponsor, the Sole Sponsor-OC and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC, in respect of certain aspects of the Group's operations in Australia.
21. Two signed originals of the intellectual property legal opinions issued by Jun He LLP, dated the Prospectus Date and addressed to the Company, the Sole Sponsor, the Sole Sponsor-OC and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC.
22. Two signed originals of the intellectual property legal opinions issued by 2K Patentanwälte —München, dated the Prospectus Date and addressed to the Company, the Sole Sponsor, the Sole Sponsor-OC and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC.
23. Two 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. Two signed originals of the industry report from the Industry Consultant, dated the Prospectus Date.
25. Two certified true copies of the letter from each of the experts referred to in the section headed "Consents 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. Two 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. Two copies of the written confirmation from the Stock Exchange authorizing the registration of the Prospectus.
28. Two copies of the written confirmation from the Registrar of Companies in Hong Kong confirming the registration of the Prospectus.
29. Two copies of the written notification issued by HKSCC stating that the Shares will be Eligible Securities (as defined in the Listing Rules).
30. Two certified true copies of the Compliance Adviser Agreement.
31. Two signed originals of the profit forecast and working capital forecast memorandum adopted by the Board.
32. Two 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 H Shares on the Main Board of the Stock Exchange.

Part B

1. Two signed originals of the bringdown Hong Kong comfort letter from the Reporting Accountants, dated the Listing Date and address to the Company, the Sole Sponsor, the Sole Sponsor-OC and the Hong Kong Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC, which letter shall cover, without limitation, the various financial disclosures contained in the Prospectus.
2. Two signed originals of the Regulation S and Rule 144A comfort letters from the Reporting Accountants, dated the date of the International Underwriting Agreement and addressed to, among others, the Sole Sponsor, the Sole Sponsor-OC and the International Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC, which letters shall cover, without limitation, the various financial disclosures contained in each of the Disclosure Package and the Offering Circular.
3. Two signed originals of the Regulation S and Rule 144A bringdown comfort letters from the Reporting Accountants, dated the Listing Date and addressed to, among others, the Sole Sponsor, the Sole Sponsor-OC and the International Underwriters, and in form satisfactory to the Sole Sponsor and the Sole Sponsor-OC, which letters shall cover, without limitation, the various financial disclosures contained in each of the Disclosure Package and the Offering Circular.
4. Two signed originals of the closing legal opinion from the Company's PRC Counsel dated the Listing Date and addressed to the Sole Sponsor, the Sole Sponsor-OC and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC, in respect of certain general corporate matters of the Group under PRC laws.
5. Two signed originals of the closing legal opinion from the Underwriters' PRC Counsel, dated the Listing Date and addressed to the Sole Sponsor, the Sole Sponsor-OC and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC, in respect of certain general corporate matters of the Group under PRC laws.
6. Two signed originals of the Hong Kong closing legal opinion from the Company's HK & US Counsel, dated the Listing Date and addressed to the Sole Sponsor, the Sole Sponsor-OC and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC.
7. Two signed originals of the Hong Kong closing legal opinion from the Underwriters' HK & US Counsel, dated the Listing Date and addressed to the Sole Sponsor, the Sole Sponsor-OC and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC.
8. Two signed originals of the US legal opinion and 10b-5 disclosure letter from the Company's HK & US Counsel, dated the Listing Date and addressed to CLSA Limited as the representative of the International Underwriters, and in form and substance satisfactory to CLSA Limited as the representative of the International Underwriters.
9. Two signed originals of the US legal opinion and 10b-5 disclosure letter from the Underwriters' HK & US Counsel, dated the Listing Date and addressed to the Sole Sponsor-OC and the International Underwriters, and in form and substance satisfactory to the Sole Sponsor-OC.

10. Two signed originals of the bringdown legal opinions from Troutman Pepper Locke LLP, legal advisers to the Company as to laws of the U.S. state of Delaware, dated the Listing Date and addressed to the Company, the Sole Sponsor, the Sole Sponsor-OC and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC, in respect of certain aspects of the Group's operations in the U.S. state of Delaware.
11. Two signed originals of the bringdown legal opinions from Herbert Smith Freehills Kramer, legal advisers to the Company as to the laws of Australia, dated the Listing Date and addressed to the Company, the Sole Sponsor, the Sole Sponsor-OC and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC, in respect of certain aspects of the Group's operations in Australia.
12. Two signed originals of the bringdown intellectual property legal opinions issued by Jun He LLP, dated the Listing Date and addressed to the Company, the Sole Sponsor, the Sole Sponsor-OC and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC.
13. Two signed originals of the bringdown intellectual property legal opinions issued by 2K Patentanwälte —München, dated the Listing Date and addressed to the Company, the Sole Sponsor, the Sole Sponsor-OC and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sole Sponsor-OC (collectively with item 12 in the immediately preceding paragraph and including their respective bring-down versions, the "**IP Opinions.**").
14. Two originals of the certificate signed by the Chairman of the Board 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.
15. Two originals of the certificate signed by the joint company secretary of the Company, dated the Listing Date, and in the form set forth in Exhibit C to the International Underwriting Agreement, to be delivered as required under the International Underwriting Agreement.
16. Two originals of the certificate signed by the Chairman of the Board of the Company, dated the Listing Date, and in the form set forth in Exhibit B 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.
17. Two originals of the certificate of the Warranting Shareholders, dated the Listing Date, and in the form set out in Exhibit D 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 Warranting Shareholders contained in this Agreement, to be delivered as required under the International Underwriting Agreement.
18. Two 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, the basis of allotment and the allotment and issue of Offer Shares to the allottees.
19. Two copies of the letter from the Stock Exchange approving the listing of the H Shares.

20. Two copies of the Form F (FFD004M) submitted by the Company on FINI.

SCHEDULE 5

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 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 sent to the Sole Sponsor-OC 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 6
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:

Name of Publication	Dates of Advertisement
Stock Exchange website	September 11, 2025
Company website	September 11, 2025

SCHEDULE 7

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 7 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 HK\$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 HK\$8 million; or
 - (II) total assets of not less than HK\$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 HK\$8 million; or

- (B) total assets of not less than HK\$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 Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the Underwriters) has categorized you as a Corporate Professional Investor based on information you have given to the Sole Sponsor-OC. You will inform the Sole Sponsor-OC 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 Sole Sponsor-OC's assessment of you as satisfying the criteria set out in Paragraph 15.3A(b) of the Code, the Sole Sponsor-OC (for itself and on behalf of the Overall Coordinators and the Underwriters) is 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 7 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 Sole Sponsor-OC.
- 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 Sole Sponsor-OC 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 Sole Sponsor-OC.
 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 7.

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

SIGNED by Qiang LU)
for and on behalf of)
GENFLEET THERAPEUTICS (SHANGHAI) INC.)
(勁方醫藥科技（上海）股份有限公司))



SIGNED by
QIANG LU

)
) 

SIGNED by
JIONG LAN

)
)

A handwritten signature in black ink, consisting of a series of loops and a long horizontal stroke extending to the right.

SIGNED by KEI TSE)
for and on behalf of)
CITIC SECURITIES (HONG KONG) LIMITED)

A handwritten signature in black ink, consisting of a large, stylized 'K' followed by a smaller 'T' and a final flourish.

SIGNED by HEUNG LI
for and on behalf of
CLSA LIMITED

)
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)
)

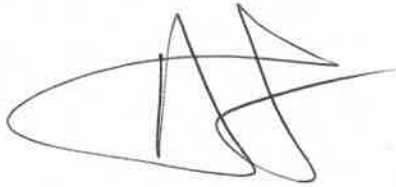
A handwritten signature in black ink, consisting of several loops and a long horizontal stroke extending to the right.

SIGNED by KEI TSE
for and on behalf of
CLSA LIMITED

)
)
)

A handwritten signature in black ink, consisting of a stylized 'K' followed by a horizontal line and a small flourish.

SIGNED by HEUNG LI)
for and on behalf of)
CLSA LIMITED)
as attorney for and on behalf of each of the other)
OVERALL COORDINATORS AND)
HONG KONG UNDERWRITERS)
(as defined herein))

A handwritten signature in black ink, consisting of several overlapping loops and a long horizontal stroke extending to the right.

SIGNED by **KEI TSE**)
for and on behalf of)
CLSA LIMITED)
as attorney for and on behalf of each of the other)
OVERALL COORDINATORS AND)
HONG KONG UNDERWRITERS)
(as defined herein))

A handwritten signature in black ink, appearing to be the name 'KEI TSE' in a stylized, cursive script.