SHARE PURCHASE AGREEMENT
股权转让协议

by and between
签订方：

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED
紫金黄金国际有限公司

And
和

GOLD MOUNTAINS (H.K.) INTERNATIONAL MINING COMPANY LIMITED
金山（香港）国际矿业有限公司

Dated as of May 9, 2025
签订日期：2025 年 5 月 9 日

SHARE PURCHASE AGREEMENT

股权转让协议

This Share Purchase Agreement (this "**Agreement**") is made on May 9, 2025, by and between:

本股权转让协议（以下简称"本协议"）于 2025 年 5 月 9 日由以下双方签订：

1. GOLD MOUNTAINS (H.K.) INTERNATIONAL MINING COMPANY LIMITED incorporated in Hong Kong with registered number 35060138 whose registered office is at Unit 7503A, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Seller**"), and

   金山（香港）国际矿业有限公司，一家在香港注册成立的公司，注册编号为 35060138，其注册地址位于香港九龙柯士甸道西 1 号环球贸易广场 75 楼 7503A 室（以下简称"卖方"）；

2. ZIJIN GOLD INTERNATIONAL COMPANY LIMITED incorporated in Hong Kong with registered number 38528292 whose registered office is at Unit 7503A, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Buyer**").

   紫金黄金国际有限公司，一家在香港注册成立的公司，注册编号为 38528292，其注册地址位于香港九龙柯士甸道西 1 号环球贸易广场 75 楼 7503A 室（以下简称"买方"）。

Each of the Seller and the Buyer being a **Party** and together the Seller and the Buyer are the **Parties**.

卖方和买方各自称为"一方"，合称为"双方"。

Background

背景

(A) The Company (as defined in Schedule 1) is a limited company incorporated in The British Virgin Islands. Details of the Company are set out in Schedule 1.

标的公司（定义见附表 1）是一家有限公司，在英属维尔京群岛注册成立。标的公司的详细信息列于附表 1。

(B) The Seller legally and beneficially owns 100% of the issued share capital of the Company.

卖方合法并实益拥有标的公司已发行股本的 100%。

(C) The Seller has agreed to sell 100% of its equity interest in the Company (the "**Sale Interest**") to the Buyer and the Buyer has agreed to purchase the Sale Interest.

卖方同意将其在标的公司的 100%股权（以下简称"待售股权"）出售给买方，买方同意购买待售股权。

IT IS AGREED as follows:

双方同意如下：

1. SALE AND PURCHASE OF SALE INTEREST 待售股权的出售与购买

Subject to the terms herein, the Seller shall sell, and the Buyer shall purchase, the Sale Interest free from any encumbrances, liens, or third-party claims (including any dividends or distributions declared after the date of this Agreement) as of the Completion Date (as defined in clause 2. 1）.

在遵守本协议条款的前提下，卖方同意出售且买方同意购买待售股权，待售股权在交割日（定义见第 2. 1 条）时应不附带任何权利负担、留置权或第三方主张（包括本协议签署日之后宣布的任何股息或其他权益分配）。

1.1. Purchase Price.购买价格

The aggregate consideration payable by the Buyer to the Seller for the Sale Interest shall be equal to 320,000, 000USD (the "**Base Purchase Price**"), subject to adjustment of the difference between the Actual Net Assets Value (as finally determined pursuant to Clause 1.3) and the Base Purchase Price at Completion Date (the "**Final Purchase Price**").

买方应支付给卖方的待售股权的总对价应等于 320,000,000 美元（以下简称"基础购买价格"），并应根据本协议第 1.3 条在交割日期对实际净资产价值（根据第 1.3 条最终确定）与基础购买价格之间的差额进行调整（以下简称"最终购买价格"）。

1.2. Completion Date Payment.交割日支付

At Completion (or prior to Completion), the Buyer shall pay to the Seller an aggregate amount equal to the Base Purchase Price.

在交割日（或交割日前），买方应支付给卖方等于基础购买价格的总金额。

1.3. Final Calculation 最终计算

1.3.1. Closing Statement Preparation 交割报表准备

No later than 10 days after the Completion Date, the Seller shall deliver to the Buyer the Company's consolidated balance sheet as at 11:59 p.m. Hong Kong Time on the day immediately preceding the Completion Date (the "**Closing Statement**"), the purpose of which is to calculate the net asset value of the Company on Completion Date (the "**Actual Net Assets Value**").

自交割日起的10天内，卖方应向买方提交截至交割日前一天晚上11:59（香港时间）的标的公司合并资产负债表（以下简称“交割报表”），其目的是计算交割日时标的公司净资产价值（以下简称“实际净资产价值”）。

The Closing Statement shall be prepared in accordance with IFRS. The Buyer shall have 10 days from the date of receipt of the Closing Statement to review and, if applicable, raise objections by delivering a "Objection Notice". During this period, the Seller shall provide the Buyer with access to all documentation and working papers used to prepare the Closing Statement. If no objections are raised within this time frame, the Closing Statement shall be deemed accepted.

交割报表应按照国际财务报告准则编制。买方有权在收到交割报表之日起 10 天内进行审查，并在适用的情况下通过提交“异议通知”提出异议。在此期间，卖方应向买方提供编制交割报表所使用的所有文件和工作底稿。如果在此期限内未提出异议，则交割报表应视为已被接受。

If an Objection Notice is delivered, the Parties shall first negotiate in good faith to resolve the disputed items within 3 days. If the dispute remains unresolved after 3 days of negotiation, the Parties shall jointly engage a neutral accounting expert (the "**Expert**") to resolve the dispute. The Expert's determination shall be final, binding, and conclusive.

如果提交了异议通知，则双方应首先在 3 天内友好协商以解决争议。如果在 10 天的协商后仍未解决争议，则双方应共同聘请一名中立的会计专家（以下简称“专家”）解决争议。专家的决定应是最终的、具有约束力的和结论性的。

1.3.2. Adjustments 调整

If the Actual Net Assets Value, as finally determined pursuant to Clause 1.3.1, is greater than the Base Purchase Price then the Seller shall be entitled to receive such amount equal to the amount in cash by which the Actual Net Assets Value exceeds the Base Purchase Price, such that the amount equals to the Final Purchase Price after the foregoing adjustments.

如果根据第 1.3.1 条最终确定的实际净资产价值高于基础购买价格，则卖方有权获得实际净资产价值超过基础购买价格的金额，使得经过上述调整后的金额等于最终购买价格。

If the Actual Net Assets Value, as finally determined pursuant to Clause 1.3.1 is less than the Base Purchase Price, then the Buyer shall be paid the amount of such deficiency, such that the amount equals to the Final Purchase Price after the foregoing adjustments.

如果根据第 1.3.1 条最终确定的实际净资产价值低于基础购买价格，则买方应获得该差额，使得经过上述调整后的金额等于最终购买价格。

Payment of the above adjustment amount shall be made by the respective Party within 5 days after the last date of final determination pursuant to Clause 1.3.1.

上述调整金额的支付应在实际净资产价值根据第 1.3.1 条最终确定后的 5 天内由相关方支付。

1.4. Payment Obligation.支付义务

Payment shall be made by wire transfer to the respective Party's designated bank account.

付款应通过电汇方式支付至相关方指定的银行账户。

2. COMPLETION 交割

2.1. Upon satisfaction of Clause 2.2 and 2.3 herein, the Buyer and Seller shall confirm the completion date in writing (or such later date as mutually agreed in writing) (the "**Completion Date**") for completion to take place at the Buyer's office in Hong Kong or another designated location. The parties may, at their discretion and upon such terms as they think fit, waive compliance with the whole or any part of this Clause 2.

在本协议第 2.2 条、第 2.3 条规定的条件被满足后，双方应以书面形式确定交割日期（或双方书面同意的较晚日期）（以下简称"交割日"），在香港买方办公室或其他指定地点进行交割。经协商一致，双方可以通过其认为合适的条款，全部或部分豁免对本第 2 条规定的履行。

2.2. The obligation of the Seller to sell the Sale Interest is conditional on the Buyer providing a certified copy of its board resolution approving this Agreement and the transfer of the Sale Interest.

作为卖方履行待售股权转让义务的前提，买方应提供其董事会批准本协议及转让待售股权决议的副本。

2.3. The obligation of the Buyer to purchase the Sale Interest is conditional on the Seller delivering of:

作为买方履行待售股权购买义务的前提，卖方应向买方交付：

(a) A certified copy of its board resolution approving this Agreement and authorizing its execution;

卖方董事会决议的副本，而有关决议是批准本协议并授权其执行；

(b) A duly executed instrument of transfer in favor of the Buyer (or its nominee), enabling the Buyer (or its nominee) to become the registered owner of the Sale Interest;

以买方或其指定人为受益人的有关待售股权及由卖方正式签署的转让文件，授予买方（或其指定人）对待售股权的合法所有权权、成为待售股权的登记所有人；

(c) Original share certificates representing the Sale Interest;

代表待售股权的原始股票证书；

(d) Company's certificate of incorporation, company seal, statutory registers, and minute books;

标的公司的注册证书、公司印章、法定登记册和会议记录簿；

(e) All checkbooks, authorized stamps, letterheads, and business-related documents of the Company; and

标的公司的支票簿、授权印章、及与标的公司业务相关的所有印有抬头的信函或文件；

(f) All title deeds, lease agreements (if applicable), insurance policies, and ownership certificates related to the Company's assets.

与标的公司资产相关的所有契据、租赁协议（如适用）、保险单和所有权证书。

3. REPRESENTATIONS AND WARRANTIES 陈述与保证

3.1 The Seller represents and warrants that:

卖方在此向买方陈述并保证如下：

(a) The Seller is the sole legal and beneficial owner of the Sale Interest, holding such interest free from any encumbrances, security interests, or third-party claims;

卖方是待售股权的唯一合法并实益拥有人，且待售股权上不存在任何抵押、担保权益或第三方索赔；

(b) The Seller has full authority to transfer the Sale Interest.

卖方有权转让待售股权。

3.2 Transfer of Rights and Obligations: Upon transfer, all rights, benefits, and obligations of the Seller in the Company shall transfer to the Buyer.

在待售股权的转让完成后，卖方对标的公司的所有权利、权益和义务应随之转让给买方。

4. LIABILITY FOR BREACH 违约责任

4.1 A breaching Party shall bear liability for non-performance. If both Parties breach, liability shall be apportioned based on the circumstances.

违约方应对未履行义务承担责任。如双方均有违约行为，则应根据具体情况分配责任。

4.2 Upon termination, the Buyer shall return the Sale Interest to the Seller, and the Seller shall refund the consideration received.

在本协议解除时，买方应将待售股权退还给卖方，卖方应退还已收到的对价。

5. NOTICES 通知

5.1 Contact Details：联系方式：

Seller:

Address: Unit 7503A, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong; Tel:2803 2313; Fax: 2803 0878

卖方：

地址： 香港九龙柯士甸道西 1 号环球贸易广场 75 楼 7503A 室

电话：2803 2313

传真：2803 0878

Buyer:

Address: Unit 7503A, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong; Tel: 2803 2313; Fax: 2803 0878

买方：

地址： 香港九龙柯士甸道西 1 号环球贸易广场 75 楼 7503A 室

电话：2803 2313

传真：2803 0878

5.2 Service of Notices: 通知的送达：

A notice is deemed received:

通知在以下情况下视为已送达：

(a) Upon hand delivery;

如果以专人递送，则在递送之时被视为收到；

(b) Two business days after mailing;

如果以信函方式发出，则应在发出后两个工作日被视为收到；

(c) Upon confirmation of fax transmission.

如果以传真形式发出，则应在发送确认之时被视为收到。

5.3 Either Party may update its contact details by providing five business days' prior notice.

任一方均可通过提前五个工作日的通知更新其联系方式。

6. MISCELLANEOUS 其他

6.1 Severability 可分割性

If any provision of this Agreement is or becomes invalid, illegal, unenforceable, or incapable of performance under applicable law, such provision shall be deemed severed

from this Agreement. The validity, legality, and enforceability of the remaining provisions shall not be affected or impaired in any way.

如果本协议的任何条款在相关适用法律下无效、非法、不可执行或无法履行，则该条款应被视为从本协议中删除。其余条款的有效性、合法性和可执行性不应以任何方式受到影响或损害。

6.2 Modification of Time Periods 时间期限的修改

Any time, date, or period specified in this Agreement may be amended by mutual written agreement of the Parties. Unless otherwise expressly agreed in writing, no such time, date, or period (including any previously amended period) may be altered once fixed.

本协议中规定的任何时间、日期或期限均可通过双方书面协议进行修改。除非另有明确的书面约定，一旦确定，任何时间、日期或期限（包括此前已修改的期限）均不得更改。

6.3 Successors and Assigns 继承人和受让人

This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns. However, neither Party may assign any of its rights or obligations under this Agreement without the prior written consent of the other party.

本协议应对双方及其各自的继承人和经许可的受让人具有约束力并使其受益。然而，未经另一方事先书面同意，任何一方均不得转让其在本协议下的任何权利或义务。

6.4 Amendments 修改

No amendment, modification, supplement, deletion, or replacement of this Agreement (collectively, "Amendment") shall be effective unless made in writing and duly executed by both Parties or their authorized representatives. Unless expressly stated, no Amendment shall constitute a general waiver of any provision herein or affect any rights, obligations, or liabilities arising prior to the date of such Amendment.

除非双方或其授权代表以书面形式签署，否则对本协议的任何修改、修订、补充、删除或替换（统称为"修改"）均无效。除非明确说明，否则任何修改均不构成对本协议任何条款的普遍豁免，也不影响在该修改日期之前产生的任何权利、义务或责任。

6.5 Entire Agreement 完整协议

This Agreement constitutes the entire agreement and understanding between the Parties with respect to the sale and purchase of the Sale Interest and other transactions contemplated herein. It supersedes and nullifies all prior agreements, arrangements, understandings, letters of intent, correspondence, memoranda, or commitments (whether oral or written) between the Parties relating to the subject matter hereof.

本协议构成双方关于出售和购买待售股权的相关交易的完整协议与共识，并取代和废止双方此前就本协议所涉事项达成的任何书面或口头的协议、意向书、信函、备忘录或承诺。

6.6 Counterparts 副本

This Agreement may be executed in any number of counterparts (including by facsimile or electronic transmission), each of which shall be deemed an original. All counterparts together shall constitute one and the same instrument.

本协议可签署任意数量的副本（包括传真或电子传输方式），每一份副本均视为原件，所有副本共同构成同一协议。

6.7 Waiver of Rights 权力的放弃

No delay or failure by either Party to exercise any right or remedy under this Agreement shall operate as a waiver thereof, nor shall any partial exercise preclude further exercise. The rights and remedies provided herein are cumulative and not exclusive of any rights or remedies available under general law, unless expressly prohibited by law.

任何一方延迟或未能行使本协议下的任何权利或补救措施，均不应被视为对该权利的放弃，任何部分行使也不应排除进一步行使的权利。本协议中提供的权利和补救措施是累积的，除非法律明确禁止，否则不排斥一般法律下的任何权利或补救措施。

6.8 Costs and Documentation 费用和文件

Unless otherwise agreed herein, the Seller shall bear all costs and expenses (including any taxes or duties) incurred in completing the transactions contemplated by this Agreement and be responsible for all necessary filings and approvals in connection with the transaction contemplated by this Agreement. Both Parties shall execute all necessary documents and take all requisite actions to give full effect to this Agreement.

除非本协议另有约定，卖方应承担完成本协议所考虑的交易产生的所有成本和费用（包括涉及的税费），并负责与本协议交易相关的所有文件递交和申报工作。双方应签署所有必要的文件并采取所有必要的行动，以充分实现本协议的效力。

6.9 Supplemental Agreements 补充协议

For matters not expressly addressed herein, the Parties shall negotiate in good faith to enter into supplemental agreements. Such supplemental agreements shall form an integral part of this Agreement and shall have the same legal effect as this Agreement.

对于本协议未明确规定的事宜，双方应进行善意协商，订立补充协议。该等补充协议应构成本协议不可分割的一部分，并与本协议具有同等法律效力。

7. GOVERNING LAW AND DISPUTE RESOLUTION 适用法律和争议解决

7.1 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong.

本协议应受香港法律的管辖，并应依据香港法律进行解释。

7.2 Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre ("HKIAC") in accordance with the Arbitration Rules of the Hong Kong International Arbitration Centre ("HKIAC Rules") for the time being in force, which rules are deemed to be incorporated by reference in this clause. The number of arbitrators shall be three. The arbitration proceedings shall be conducted in English. The award rendered by the arbitral tribunal shall be final, conclusive and binding upon the Parties.

因本协议产生或与之相关的任何争议，包括关于其存在、有效性或终止的任何问题，应提交香港国际仲裁中心（"HKIAC"）按照当时有效的香港国际仲裁中心仲裁规则（"HKIAC Rules"）进行仲裁，该规则被视为通过引用纳入本条款。仲裁人数为三人。仲裁程序应以英文进行。仲裁庭作出的裁决应对双方具有最终性、结论性和约束力。

8. EFFECTIVENESS 生效

This Agreement shall take effect upon execution by authorized representatives of both Parties. It is written in English and Chinese where the Chinese version is the formal version and the English version is for reference; in case of any discrepancy between the two language versions, the Chinese version shall prevail. This Agreement is executed in two counterparts, with each party retaining one of equal legal effect.

本协议自双方授权代表签署之日起生效。本协议以中英文书就，中文版本为正式文本，英文版本仅供参考。若两种文本之间存在差异，以中文版本为准。一式两份签署，双方各持一份，具有同等法律效力。

SCHEDULE 1

附表 1

Company Name: Silver Source Group Limited (the "**Company**")

公司名称：银源集团有限公司（"**标的公司**"）

Company Number:2104124

公司编号：2104124

Place of Incorporation: The British Virgin Islands

注册地：英属维尔京群岛

Date of Incorporation: 27 July 2022

成立日期：2022 年 7 月 27 日

Registered Address: Vistra Corporate Services Centre, Wickhams Cay Ⅱ, Road Town, Tortola, VG1110, British Virgin Islands.

注册地址：英属维尔京群岛，托尔托拉，罗德城维克姆斯湾二号，维斯特拉企业服务中心，邮编 VG1110

Number of Issued Shares:1

已发行股份数：1

Shareholders (by shareholding percentage): GOLD MOUNTAINS (H.K.) INTERNATIONAL MINING COMPANY LIMITED 100%

股东（按持股比例）：金山（香港）国际矿业有限公司 100%

Directors: Chun Wang; Yan Zhang; Yonghao Liu

董事：王春；张燕；刘永豪

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed and delivered as of the day and year first above written.

兹证明，双方已促使本协议于上述日期签署并交付。

BUYER: ZIJIN GOLD INTERNATIONAL COMPANY LIMITED

买方：紫金黄金国际有限公司

By: For and on behalf of
Zijin Gold International Company Limited
紫金黄金國際有限公司

Name:
姓名 .....
Authorized Signature(s)

Title: DIRECTOR
职务：董事

For and on behalf of
Zijin Gold International Company Limited
紫金黃金國際有限公司

.....
Authorised Signature(s)

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed and delivered as of the day and year first above written.

兹证明，双方已促使本协议于上述日期签署并交付。

SELLER: GOLD MOUNTAINS (H.K.) INTERNATIONAL MINING COMPANY LIMITED

卖方：金山（香港）国际矿业有限公司

By:_ For and on behalf of GOLD MOUNTAINS (H.K.) INTERNATIONAL MINING COMPANY LIMITED 金山（香港）国際礦業有限公司

Name: Zhang Yan 张燕 Authorized Signature(s)

姓名：张燕

Title: DIRECTOR

职务：董事

SHARE PURCHASE AGREEMENT
股权转让协议

by and between
签订方：

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED
紫金黄金国际有限公司

And
和

JINYU (H.K.) INTERNATIONAL MINING COMPANY LIMITED
金宇(香港)国际矿业有限公司

Dated as of April 29, 2025
签订日期：2025 年 4 月 29 日

SHARE PURCHASE AGREEMENT

股权转让协议

This Share Purchase Agreement (this "**Agreement**") is made on April 29, 2025, by and between:

本股权转让协议（以下简称"本协议"）于 2025 年 4 月 29 日由以下双方签订：

1. JINYU (H.K.) INTERNATIONAL MINING COMPANY LIMITED incorporated in Hong Kong with registered number 51751624 whose registered office is at Unit 7503A, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Seller**"), and

   金宇（香港）国际矿业有限公司，一家在香港注册成立的公司，注册编号为 51751624，其注册地址位于香港九龙柯士甸道西 1 号环球贸易广场 75 楼 7503A 室（以下简称"卖方"）；

2. ZIJIN GOLD INTERNATIONAL COMPANY LIMITED incorporated in Hong Kong with registered number 38528292 whose registered office is at Unit 7503A, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Buyer**").

   紫金黄金国际有限公司，一家在香港注册成立的公司，注册编号为 38528292，其注册地址位于香港九龙柯士甸道西 1 号环球贸易广场 75 楼 7503A 室（以下简称"买方"）。

Each of the Seller and the Buyer being a **Party** and together the Seller and the Buyer are the **Parties**.

卖方和买方各自称为"一方"，合称为"双方"。

Background

背景

(A) The Company (as defined in Schedule 1) is a limited company incorporated in Jersey. Details of the Company are set out in Schedule 1.

标的公司（定义见附表 1）是一家有限公司，在泽西注册成立。标的公司的详细信息列于附表 1。

(B) The Seller legally and beneficially owns 50% of the issued share capital of the Company.

卖方合法并实益拥有标的公司已发行股本的 50%。

(C) The Seller has agreed to sell 50% of its equity interest in the Company (the "**Sale Interest**") to the Buyer and the Buyer has agreed to purchase the Sale Interest.

卖方同意将其在标的公司的 50%股权（以下简称"待售股权"）出售给买方，买方同意购买待售股权。

IT IS AGREED as follows:

双方同意如下：

1. SALE AND PURCHASE OF SALE INTEREST 待售股权的出售与购买

Subject to the terms herein, the Seller shall sell, and the Buyer shall purchase, the Sale Interest free from any encumbrances, liens, or third-party claims (including any dividends or distributions declared after the date of this Agreement) as of the Completion Date (as defined in clause 2. 1）.

在遵守本协议条款的前提下，卖方同意出售且买方同意购买待售股权，待售股权在交割日（定义见第 2. 1 条）时应不附带任何权利负担、留置权或第三方主张（包括本协议签署日之后宣布的任何股息或其他权益分配）。

1.1. Purchase Price.购买价格

The aggregate consideration payable by the Buyer to the Seller for the Sale Interest shall be equal to 60,000, 000USD (the "**Base Purchase Price**"), subject to adjustment of the difference between the Actual Net Assets Value (as finally determined pursuant to Clause 1.3) and the Base Purchase Price at Completion Date (the "**Final Purchase Price**") .

买方应支付给卖方的待售股权的总对价应等于 60,000,000 美元（以下简称"基础购买价格"），并应根据本协议第 1.3 条在交割日期对实际净资产价值（根据第 1.3 条最终确定）与基础购买价格之间的差额进行调整（以下简称"最终购买价格"）。

1.2. Completion Date Payment.交割日支付

At Completion (or prior to Completion), the Buyer shall pay to the Seller an aggregate amount equal to the Base Purchase Price.

在交割日（或交割日前），买方应支付给卖方等于基础购买价格的总金额。

1.3. Final Calculation 最终计算

1.3.1. Closing Statement Preparation 交割报表准备

No later than 10 days after the Completion Date, the Seller shall deliver to the Buyer the Company's consolidated balance sheet as at 11:59 p.m. Hong Kong Time on the day immediately preceding the Completion Date (the "**Closing Statement**"), the purpose of which is to calculate the net asset value of the Company on Completion Date (the "**Actual Net Assets Value**").

自交割日起的10天内，卖方应向买方提交截至交割日前一天晚上11:59（香港时间）的标的公司合并资产负债表（以下简称“交割报表”），其目的是计算交割日时标的公司净资产价值（以下简称“实际净资产价值”）。

The Closing Statement shall be prepared in accordance with IFRS. The Buyer shall have 10 days from the date of receipt of the Closing Statement to review and, if applicable, raise objections by delivering a "Objection Notice". During this period, the Seller shall provide the Buyer with access to all documentation and working papers used to prepare the Closing Statement. If no objections are raised within this time frame, the Closing Statement shall be deemed accepted.

交割报表应按照国际财务报告准则编制。买方有权在收到交割报表之日起 10 天内进行审查，并在适用的情况下通过提交“异议通知”提出异议。在此期间，卖方应向买方提供编制交割报表所使用的所有文件和工作底稿。如果在此期限内未提出异议，则交割报表应视为已被接受。

If an Objection Notice is delivered, the Parties shall first negotiate in good faith to resolve the disputed items within 3 days. If the dispute remains unresolved after 3 days of negotiation, the Parties shall jointly engage a neutral accounting expert (the "**Expert**") to resolve the dispute. The Expert's determination shall be final, binding, and conclusive.

如果提交了异议通知，则双方应首先在 3 天内友好协商以解决争议。如果在 10 天的协商后仍未解决争议，则双方应共同聘请一名中立的会计专家（以下简称“专家”）解决争议。专家的决定应是最终的、具有约束力的和结论性的。

1.3.2. Adjustments 调整

If the Actual Net Assets Value, as finally determined pursuant to Clause 1.3.1, is greater than the Base Purchase Price then the Seller shall be entitled to receive such amount equal to the amount in cash by which the Actual Net Assets Value exceeds the Base Purchase Price, such that the amount equals to the Final Purchase Price after the foregoing adjustments.

如果根据第 1.3.1 条最终确定的实际净资产价值高于基础购买价格，则卖方有权获得实际净资产价值超过基础购买价格的金额，使得经过上述调整后的金额等于最终购买价格。

If the Actual Net Assets Value, as finally determined pursuant to Clause 1.3.1 is less than the Base Purchase Price, then the Buyer shall be paid the amount of such deficiency, such that the amount equals to the Final Purchase Price after the foregoing adjustments.

如果根据第 1.3.1 条最终确定的实际净资产价值低于基础购买价格，则买方应获得该差额，使得经过上述调整后的金额等于最终购买价格。

Payment of the above adjustment amount shall be made by the respective Party within 5 days after the last date of final determination pursuant to Clause 1.3.1.

上述调整金额的支付应在实际净资产价值根据第 1.3.1 条最终确定后的 5 天内由相关方支付。

1.4. Payment Obligation.支付义务

Payment shall be made by wire transfer to the respective Party's designated bank account.

付款应通过电汇方式支付至相关方指定的银行账户。

2. COMPLETION 交割

2.1. Upon satisfaction of Clause 2.2 and 2.3 herein, the Buyer and Seller shall confirm the completion date in writing (or such later date as mutually agreed in writing) (the "**Completion Date**") for completion to take place at the Buyer's office in Hong Kong or another designated location. The parties may, at their discretion and upon such terms as they think fit, waive compliance with the whole or any part of this Clause 2.

在本协议第 2.2 条、第 2.3 条规定的条件被满足后，双方应以书面形式确定交割日期（或双方书面同意的较晚日期）（以下简称"交割日"），在香港买方办公室或其他指定地点进行交割。经协商一致，双方可以通过其认为合适的条款，全部或部分豁免对本第 2 条规定的履行。

2.2. The obligation of the Seller to sell the Sale Interest is conditional on the Buyer providing a certified copy of its board resolution approving this Agreement and the transfer of the Sale Interest.

作为卖方履行待售股权转让义务的前提，买方应提供其董事会批准本协议及转让待售股权决议的副本。

2.3. The obligation of the Buyer to purchase the Sale Interest is conditional on the Seller delivering of:

作为买方履行待售股权购买义务的前提，卖方应向买方交付：

(a) A certified copy of its board resolution approving this Agreement and authorizing its execution;

卖方董事会决议的副本，而有关决议是批准本协议并授权其执行；

(b) A duly executed instrument of transfer in favor of the Buyer (or its nominee), enabling the Buyer (or its nominee) to become the registered owner of the Sale Interest;

以买方或其指定人为受益人的有关待售股权及由卖方正式签署的转让文件，授予买方（或其指定人）对待售股权的合法所有权权、成为待售股权的登记所有人；

(c) Original share certificates representing the Sale Interest;

代表待售股权的原始股票证书；

(d) Company's certificate of incorporation, company seal, statutory registers, and minute books;

标的公司的注册证书、公司印章、法定登记册和会议记录簿；

(e) All checkbooks, authorized stamps, letterheads, and business-related documents of the Company; and

标的公司的支票簿、授权印章、及与标的公司业务相关的所有印有抬头的信函或文件；

(f) All title deeds, lease agreements (if applicable), insurance policies, and ownership certificates related to the Company's assets.

与标的公司资产相关的所有契据、租赁协议（如适用）、保险单和所有权证书。

3. REPRESENTATIONS AND WARRANTIES 陈述与保证

3.1 The Seller represents and warrants that:

卖方在此向买方陈述并保证如下：

(a) The Seller is the sole legal and beneficial owner of the Sale Interest, holding such interest free from any encumbrances, security interests, or third-party claims;

卖方是待售股权的唯一合法并实益拥有人，且待售股权上不存在任何抵押、担保权益或第三方索赔；

(b) The Seller has full authority to transfer the Sale Interest.

卖方有权转让待售股权。

3.2 Transfer of Rights and Obligations: Upon transfer, all rights, benefits, and obligations of the Seller in the Company shall transfer to the Buyer.

在待售股权的转让完成后，卖方对标的公司的所有权利、权益和义务应随之转让给买方。

4. LIABILITY FOR BREACH 违约责任

4.1 A breaching Party shall bear liability for non-performance. If both Parties breach, liability shall be apportioned based on the circumstances.

违约方应对未履行义务承担责任。如双方均有违约行为，则应根据具体情况分配责任。

4.2 Upon termination, the Buyer shall return the Sale Interest to the Seller, and the Seller shall refund the consideration received.

在本协议解除时，买方应将待售股权退还给卖方，卖方应退还已收到的对价。

5. NOTICES 通知

5.1 Contact Details：联系方式：

Seller:

Address: Unit 7503A, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong; Tel:2803 2313; Fax: 2803 0878

卖方：

地址： 香港九龙柯士甸道西 1 号环球贸易广场 75 楼 7503A 室

电话：2803 2313

传真：2803 0878

Buyer:

Address: Unit 7503A, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong; Tel: 2803 2313; Fax: 2803 0878

买方：

地址： 香港九龙柯士甸道西 1 号环球贸易广场 75 楼 7503A 室

电话：2803 2313

传真：2803 0878

5.2 Service of Notices: 通知的送达：

A notice is deemed received:

通知在以下情况下视为已送达：

(a) Upon hand delivery;

如果以专人递送，则在递送之时被视为收到；

(b) Two business days after mailing;

如果以信函方式发出，则应在发出后两个工作日被视为收到；

(c) Upon confirmation of fax transmission.

如果以传真形式发出，则应在发送确认之时被视为收到。

5.3 Either Party may update its contact details by providing five business days' prior notice.

任一方均可通过提前五个工作日的通知更新其联系方式。

6. MISCELLANEOUS 其他

6.1 Severability 可分割性

If any provision of this Agreement is or becomes invalid, illegal, unenforceable, or incapable of performance under applicable law, such provision shall be deemed severed

from this Agreement. The validity, legality, and enforceability of the remaining provisions shall not be affected or impaired in any way.

如果本协议的任何条款在相关适用法律下无效、非法、不可执行或无法履行，则该条款应被视为从本协议中删除。其余条款的有效性、合法性和可执行性不应以任何方式受到影响或损害。

6.2 Modification of Time Periods 时间期限的修改

Any time, date, or period specified in this Agreement may be amended by mutual written agreement of the Parties. Unless otherwise expressly agreed in writing, no such time, date, or period (including any previously amended period) may be altered once fixed.

本协议中规定的任何时间、日期或期限均可通过双方书面协议进行修改。除非另有明确的书面约定，一旦确定，任何时间、日期或期限（包括此前已修改的期限）均不得更改。

6.3 Successors and Assigns 继承人和受让人

This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns. However, neither Party may assign any of its rights or obligations under this Agreement without the prior written consent of the other party.

本协议应对双方及其各自的继承人和经许可的受让人具有约束力并使其受益。然而，未经另一方事先书面同意，任何一方均不得转让其在本协议下的任何权利或义务。

6.4 Amendments 修改

No amendment, modification, supplement, deletion, or replacement of this Agreement (collectively, "Amendment") shall be effective unless made in writing and duly executed by both Parties or their authorized representatives. Unless expressly stated, no Amendment shall constitute a general waiver of any provision herein or affect any rights, obligations, or liabilities arising prior to the date of such Amendment.

除非双方或其授权代表以书面形式签署，否则对本协议的任何修改、修订、补充、删除或替换（统称为“修改”）均无效。除非明确说明，否则任何修改均不构成对本协议任何条款的普遍豁免，也不影响在该修改日期之前产生的任何权利、义务或责任。

6.5 Entire Agreement 完整协议

This Agreement constitutes the entire agreement and understanding between the Parties with respect to the sale and purchase of the Sale Interest and other transactions contemplated herein. It supersedes and nullifies all prior agreements, arrangements, understandings, letters of intent, correspondence, memoranda, or commitments (whether oral or written) between the Parties relating to the subject matter hereof.

本协议构成双方关于出售和购买待售股权的相关交易的完整协议与共识，并取代和废止双方此前就本协议所涉事项达成的任何书面或口头的协议、意向书、信函、备忘录或承诺。

6.6 Counterparts 副本

This Agreement may be executed in any number of counterparts (including by facsimile or electronic transmission), each of which shall be deemed an original. All counterparts together shall constitute one and the same instrument.

本协议可签署任意数量的副本（包括传真或电子传输方式），每一份副本均视为原件，所有副本共同构成同一协议。

6.7 Waiver of Rights 权力的放弃

No delay or failure by either Party to exercise any right or remedy under this Agreement shall operate as a waiver thereof, nor shall any partial exercise preclude further exercise. The rights and remedies provided herein are cumulative and not exclusive of any rights or remedies available under general law, unless expressly prohibited by law.

任何一方延迟或未能行使本协议下的任何权利或补救措施，均不应被视为对该权利的放弃，任何部分行使也不应排除进一步行使的权利。本协议中提供的权利和补救措施是累积的，除非法律明确禁止，否则不排斥一般法律下的任何权利或补救措施。

6.8 Costs and Documentation 费用和文件

Unless otherwise agreed herein, the Seller shall bear all costs and expenses (including any taxes or duties) incurred in completing the transactions contemplated by this Agreement and be responsible for all necessary filings and approvals in connection with the transaction contemplated by this Agreement. Both Parties shall execute all necessary documents and take all requisite actions to give full effect to this Agreement.

除非本协议另有约定，卖方应承担完成本协议所考虑的交易产生的所有成本和费用（包括涉及的税费），并负责与本协议交易相关的所有文件递交和申报工作。双方应签署所有必要的文件并采取所有必要的行动，以充分实现本协议的效力。

6.9 Supplemental Agreements 补充协议

For matters not expressly addressed herein, the Parties shall negotiate in good faith to enter into supplemental agreements. Such supplemental agreements shall form an integral part of this Agreement and shall have the same legal effect as this Agreement.

对于本协议未明确规定的事宜，双方应进行善意协商，订立补充协议。该等补充协议应构成本协议不可分割的一部分，并与本协议具有同等法律效力。

7. GOVERNING LAW AND DISPUTE RESOLUTION 适用法律和争议解决

7.1 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong.

本协议应受香港法律的管辖，并应依据香港法律进行解释。

7.2 Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre ("HKIAC") in accordance with the Arbitration Rules of the Hong Kong International Arbitration Centre ("HKIAC Rules") for the time being in force, which rules are deemed to be incorporated by reference in this clause. The number of arbitrators shall be three. The arbitration proceedings shall be conducted in English. The award rendered by the arbitral tribunal shall be final, conclusive and binding upon the Parties.

因本协议产生或与之相关的任何争议，包括关于其存在、有效性或终止的任何问题，应提交香港国际仲裁中心（"HKIAC"）按照当时有效的香港国际仲裁中心仲裁规则（"HKIAC Rules"）进行仲裁，该规则被视为通过引用纳入本条款。仲裁人数为三人。仲裁程序应以英文进行。仲裁庭作出的裁决应对双方具有最终性、结论性和约束力。

8. EFFECTIVENESS 生效

This Agreement shall take effect upon execution by authorized representatives of both Parties. It is written in English and Chinese where the Chinese version is the formal version and the English version is for reference; in case of any discrepancy between the two language versions, the Chinese version shall prevail. This Agreement is executed in two counterparts, with each party retaining one of equal legal effect.

本协议自双方授权代表签署之日起生效。本协议以中英文书就，中文版本为正式文本，英文版本仅供参考。若两种文本之间存在差异，以中文版本为准。一式两份签署，双方各持一份，具有同等法律效力。

SCHEDULE 1

附表 1

Company Name: Porgera (Jersey) Limited (the "**Company**")

公司名称：波格拉泽西有限公司（"**标的公司**"）

Company Number:138047

公司编号：138047

Place of Incorporation: Jersey

注册地：泽西

Date of Incorporation: 13 September 2021

成立日期：2021 年 9 月 13 日

Registered Address: 3rd Floor, Unity Chambers, 28 Halkett Street. St. Helier, Jersey, JE2 4WJ, Channel Islands

注册地址：泽西岛圣赫利尔哈克特街 28 号团结大厦三楼

Number of Issued Shares: 18600002

已发行股份数：18600002

Shareholders (by shareholding percentage): JINYU (H.K.) INTERNATIONAL MINING CO. LTD 50%

股东（按持股比例）：金宇(香港)国际矿业有限公司 50%

Directors: Mark Hill; Yiu Kai; Woo Lee; Zhang Yan

董事：Mark Hill; Yiu Kai; Woo Lee; 张燕

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed and delivered as of the day and year first above written.

兹证明，双方已促使本协议于上述日期签署并交付。

BUYER: ZIJIN GOLD INTERNATIONAL COMPANY LIMITED

买方：紫金黄金国际有限公司

By:

For and on behalf of
Zijin Gold International Company Limited
紫金黄金国际有限公司

Name:
姓名

Title: DIRECTOR
职务：董事

Authorized Signature(s)

For and on behalf of
Zijin Gold International Company Limited
紫金黃金國際有限公司

.....
Authorised Signature(s)

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed and delivered as of the day and year first above written.

兹证明，双方已促使本协议于上述日期签署并交付。

SELLER: JINYU (H.K.) INTERNATIONAL MINING COMPANY LIMITED

卖方：金宇(香港)国际矿业有限公司

By:_ *For and on behalf of* JINYU (H.K.) INTERNATIONAL MINING COMPANY LIMITED 金宇(香港)國際礦業有限公司

Name: 张燕

Authorized Signature(s)

姓名：Zhang Yan 张燕

Title:

职务：Director 董事

SHARE PURCHASE AGREEMENT
股权转让协议

by and between
签订方：

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED
紫金黄金国际有限公司

And
和

GOLD MOUNTAINS (H.K.) INTERNATIONAL MINING COMPANY LIMITED
金山（香港）国际矿业有限公司

Dated as of April 29, 2025
签订日期：2025 年 4 月 29 日

SHARE PURCHASE AGREEMENT

股权转让协议

This Share Purchase Agreement (this "**Agreement**") is made on April 29, 2025, by and between:

本股权转让协议（以下简称"本协议"）于 2025 年 4 月 29 日由以下双方签订：

1. GOLD MOUNTAINS (H.K.) INTERNATIONAL MINING COMPANY LIMITED incorporated in Hong Kong with registered number 35060138 whose registered office is at Unit 7503A, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Seller**"), and

   金山（香港）国际矿业有限公司，一家在香港注册成立的公司，注册编号为 35060138，其注册地址位于香港九龙柯士甸道西 1 号环球贸易广场 75 楼 7503A 室（以下简称"卖方"）；

2. ZIJIN GOLD INTERNATIONAL COMPANY LIMITED incorporated in Hong Kong with registered number 38528292 whose registered office is at Unit 7503A, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Buyer**").

   紫金黄金国际有限公司，一家在香港注册成立的公司，注册编号为 38528292，其注册地址位于香港九龙柯士甸道西 1 号环球贸易广场 75 楼 7503A 室（以下简称"买方"）。

Each of the Seller and the Buyer being a **Party** and together the Seller and the Buyer are the **Parties**.

卖方和买方各自称为"一方"，合称为"双方"。

Background

背景

(A) The Company (as defined in Schedule 1) is a limited company incorporated in The British Virgin Islands. Details of the Company are set out in Schedule 1.

标的公司（定义见附表 1）是一家有限公司，在英属维尔京群岛注册成立。标的公司的详细信息列于附表 1。

(B) The Seller legally and beneficially owns 100% of the issued share capital of the Company.

卖方合法并实益拥有标的公司已发行股本的 100%。

(C) The Seller has agreed to sell 100% of its equity interest in the Company (the "**Sale Interest**") to the Buyer and the Buyer has agreed to purchase the Sale Interest.

卖方同意将其在标的公司的 100%股权（以下简称“待售股权”）出售给买方，买方同意购买待售股权。

IT IS AGREED as follows:

双方同意如下：

1. SALE AND PURCHASE OF SALE INTEREST 待售股权的出售与购买

Subject to the terms herein, the Seller shall sell, and the Buyer shall purchase, the Sale Interest free from any encumbrances, liens, or third-party claims (including any dividends or distributions declared after the date of this Agreement) as of the Completion Date (as defined in clause 2.1）.

在遵守本协议条款的前提下，卖方同意出售且买方同意购买待售股权，待售股权在交割日（定义见第 2. 1 条）时应不附带任何权利负担、留置权或第三方主张（包括本协议签署日之后宣布的任何股息或其他权益分配）。

1.1. Purchase Price.购买价格

The aggregate consideration payable by the Buyer to the Seller for the Sale Interest shall be equal to 170,000, 000USD (the "**Base Purchase Price**"), subject to adjustment of the difference between the Actual Net Assets Value (as finally determined pursuant to Clause 1.3) and the Base Purchase Price at Completion Date (the "**Final Purchase Price**").

买方应支付给卖方的待售股权的总对价应等于 170,000,000 美元（以下简称“基础购买价格”），并应根据本协议第 1.3 条在交割日期对实际净资产价值（根据第 1.3 条最终确定）与基础购买价格之间的差额进行调整（以下简称“最终购买价格”）。

1.2. Completion Date Payment.交割日支付

At Completion (or prior to Completion), the Buyer shall pay to the Seller an aggregate amount equal to the Base Purchase Price.

在交割日（或交割日前），买方应支付给卖方等于基础购买价格的总金额。

1.3. Final Calculation 最终计算

1.3.1. Closing Statement Preparation 交割报表准备

No later than 10 days after the Completion Date, the Seller shall deliver to the Buyer the Company's consolidated balance sheet as at 11:59 p.m. Hong Kong Time on the day immediately preceding the Completion Date (the "**Closing Statement**"), the purpose of which is to calculate the net asset value of the Company on Completion Date (the "**Actual Net Assets Value**").

自交割日起的10天内，卖方应向买方提交截至交割日前一天晚上11:59（香港时间）的标的公司合并资产负债表（以下简称“交割报表”），其目的是计算交割日时标的公司净资产价值（以下简称“实际净资产价值”）。

The Closing Statement shall be prepared in accordance with IFRS. The Buyer shall have 10 days from the date of receipt of the Closing Statement to review and, if applicable, raise objections by delivering a "Objection Notice". During this period, the Seller shall provide the Buyer with access to all documentation and working papers used to prepare the Closing Statement. If no objections are raised within this time frame, the Closing Statement shall be deemed accepted.

交割报表应按照国际财务报告准则编制。买方有权在收到交割报表之日起 10 天内进行审查，并在适用的情况下通过提交“异议通知”提出异议。在此期间，卖方应向买方提供编制交割报表所使用的所有文件和工作底稿。如果在此期限内未提出异议，则交割报表应视为已被接受。

If an Objection Notice is delivered, the Parties shall first negotiate in good faith to resolve the disputed items within 3 days. If the dispute remains unresolved after 3 days of negotiation, the Parties shall jointly engage a neutral accounting expert (the "**Expert**") to resolve the dispute. The Expert's determination shall be final, binding, and conclusive.

如果提交了异议通知，则双方应首先在 3 天内友好协商以解决争议。如果在 10 天的协商后仍未解决争议，则双方应共同聘请一名中立的会计专家（以下简称“专家”）解决争议。专家的决定应是最终的、具有约束力的和结论性的。

1.3.2. Adjustments 调整

If the Actual Net Assets Value, as finally determined pursuant to Clause 1.3.1, is greater than the Base Purchase Price then the Seller shall be entitled to receive such amount equal to the amount in cash by which the Actual Net Assets Value exceeds the Base Purchase Price, such that the amount equals to the Final Purchase Price after the foregoing adjustments.

如果根据第 1.3.1 条最终确定的实际净资产价值高于基础购买价格，则卖方有权获得实际净资产价值超过基础购买价格的金额，使得经过上述调整后的金额等于最终购买价格。

If the Actual Net Assets Value, as finally determined pursuant to Clause 1.3.1 is less than the Base Purchase Price, then the Buyer shall be paid the amount of such deficiency, such that the amount equals to the Final Purchase Price after the foregoing adjustments.

如果根据第 1.3.1 条最终确定的实际净资产价值低于基础购买价格，则买方应获得该差额，使得经过上述调整后的金额等于最终购买价格。

Payment of the above adjustment amount shall be made by the respective Party within 5 days after the last date of final determination pursuant to Clause 1.3.1.

上述调整金额的支付应在实际净资产价值根据第 1.3.1 条最终确定后的 5 天内由相关方支付。

1.4. Payment Obligation.支付义务

Payment shall be made by wire transfer to the respective Party's designated bank account.

付款应通过电汇方式支付至相关方指定的银行账户。

2. COMPLETION 交割

2.1. Upon satisfaction of Clause 2.2 and 2.3 herein, the Buyer and Seller shall confirm the completion date in writing (or such later date as mutually agreed in writing) (the "**Completion Date**") for completion to take place at the Buyer's office in Hong Kong or another designated location. The parties may, at their discretion and upon such terms as they think fit, waive compliance with the whole or any part of this Clause 2.

在本协议第 2.2 条、第 2.3 条规定的条件被满足后，双方应以书面形式确定交割日期（或双方书面同意的较晚日期）（以下简称"交割日"），在香港买方办公室或其他指定地点进行交割。经协商一致，双方可以通过其认为合适的条款，全部或部分豁免对本第 2 条规定的履行。

2.2. The obligation of the Seller to sell the Sale Interest is conditional on the Buyer providing a certified copy of its board resolution approving this Agreement and the transfer of the Sale Interest.

作为卖方履行待售股权转让义务的前提，买方应提供其董事会批准本协议及转让待售股权决议的副本。

2.3. The obligation of the Buyer to purchase the Sale Interest is conditional on the Seller delivering of:

作为买方履行待售股权购买义务的前提，卖方应向买方交付：

(a) A certified copy of its board resolution approving this Agreement and authorizing its execution;

卖方董事会决议的副本，而有关决议是批准本协议并授权其执行；

(b) A duly executed instrument of transfer in favor of the Buyer (or its nominee), enabling the Buyer (or its nominee) to become the registered owner of the Sale Interest;

以买方或其指定人为受益人的有关待售股权及由卖方正式签署的转让文件，授予买方（或其指定人）对待售股权的合法所有权权、成为待售股权的登记所有人；

(c) Original share certificates representing the Sale Interest;

代表待售股权的原始股票证书；

(d) Company's certificate of incorporation, company seal, statutory registers, and minute books;

标的公司的注册证书、公司印章、法定登记册和会议记录簿；

(e) All checkbooks, authorized stamps, letterheads, and business-related documents of the Company; and

标的公司的支票簿、授权印章、及与标的公司业务相关的所有印有抬头的信函或文件；

(f) All title deeds, lease agreements (if applicable), insurance policies, and ownership certificates related to the Company's assets.

与标的公司资产相关的所有契据、租赁协议（如适用）、保险单和所有权证书。

3. REPRESENTATIONS AND WARRANTIES 陈述与保证

3.1 The Seller represents and warrants that:

卖方在此向买方陈述并保证如下：

(a) The Seller is the sole legal and beneficial owner of the Sale Interest, holding such interest free from any encumbrances, security interests, or third-party claims;

卖方是待售股权的唯一合法并实益拥有人，且待售股权上不存在任何抵押、担保权益或第三方索赔；

(b) The Seller has full authority to transfer the Sale Interest.

卖方有权转让待售股权。

3.2 Transfer of Rights and Obligations: Upon transfer, all rights, benefits, and obligations of the Seller in the Company shall transfer to the Buyer.

在待售股权的转让完成后，卖方对标的公司的所有权利、权益和义务应随之转让给买方。

4. LIABILITY FOR BREACH 违约责任

4.1 A breaching Party shall bear liability for non-performance. If both Parties breach, liability shall be apportioned based on the circumstances.

违约方应对未履行义务承担责任。如双方均有违约行为，则应根据具体情况分配责任。

4.2 Upon termination, the Buyer shall return the Sale Interest to the Seller, and the Seller shall refund the consideration received.

在本协议解除时，买方应将待售股权退还给卖方，卖方应退还已收到的对价。

5. NOTICES 通知

5.1 Contact Details：联系方式：

Seller:

Address: Unit 7503A, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong; Tel:2803 2313; Fax: 2803 0878

卖方：

地址： 香港九龙柯士甸道西 1 号环球贸易广场 75 楼 7503A 室

电话：2803 2313

传真：2803 0878

Buyer:

Address: Unit 7503A, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong; Tel: 2803 2313; Fax: 2803 0878

买方：

地址： 香港九龙柯士甸道西 1 号环球贸易广场 75 楼 7503A 室

电话：2803 2313

传真：2803 0878

5.2 Service of Notices: 通知的送达：

A notice is deemed received:

通知在以下情况下视为已送达：

(a) Upon hand delivery;

如果以专人递送，则在递送之时被视为收到；

(b) Two business days after mailing;

如果以信函方式发出，则应在发出后两个工作日被视为收到；

(c) Upon confirmation of fax transmission.

如果以传真形式发出，则应在发送确认之时被视为收到。

5.3 Either Party may update its contact details by providing five business days' prior notice.

任一方均可通过提前五个工作日的通知更新其联系方式。

6. MISCELLANEOUS 其他

6.1 Severability 可分割性

If any provision of this Agreement is or becomes invalid, illegal, unenforceable, or incapable of performance under applicable law, such provision shall be deemed severed

from this Agreement. The validity, legality, and enforceability of the remaining provisions shall not be affected or impaired in any way.

如果本协议的任何条款在相关适用法律下无效、非法、不可执行或无法履行，则该条款应被视为从本协议中删除。其余条款的有效性、合法性和可执行性不应以任何方式受到影响或损害。

6.2 Modification of Time Periods 时间期限的修改

Any time, date, or period specified in this Agreement may be amended by mutual written agreement of the Parties. Unless otherwise expressly agreed in writing, no such time, date, or period (including any previously amended period) may be altered once fixed.

本协议中规定的任何时间、日期或期限均可通过双方书面协议进行修改。除非另有明确的书面约定，一旦确定，任何时间、日期或期限（包括此前已修改的期限）均不得更改。

6.3 Successors and Assigns 继承人和受让人

This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns. However, neither Party may assign any of its rights or obligations under this Agreement without the prior written consent of the other party.

本协议应对双方及其各自的继承人和经许可的受让人具有约束力并使其受益。然而，未经另一方事先书面同意，任何一方均不得转让其在本协议下的任何权利或义务。

6.4 Amendments 修改

No amendment, modification, supplement, deletion, or replacement of this Agreement (collectively, "Amendment") shall be effective unless made in writing and duly executed by both Parties or their authorized representatives. Unless expressly stated, no Amendment shall constitute a general waiver of any provision herein or affect any rights, obligations, or liabilities arising prior to the date of such Amendment.

除非双方或其授权代表以书面形式签署，否则对本协议的任何修改、修订、补充、删除或替换（统称为"修改"）均无效。除非明确说明，否则任何修改均不构成对本协议任何条款的普遍豁免，也不影响在该修改日期之前产生的任何权利、义务或责任。

6.5 Entire Agreement 完整协议

This Agreement constitutes the entire agreement and understanding between the Parties with respect to the sale and purchase of the Sale Interest and other transactions contemplated herein. It supersedes and nullifies all prior agreements, arrangements, understandings, letters of intent, correspondence, memoranda, or commitments (whether oral or written) between the Parties relating to the subject matter hereof.

本协议构成双方关于出售和购买待售股权的相关交易的完整协议与共识，并取代和废止双方此前就本协议所涉事项达成的任何书面或口头的协议、意向书、信函、备忘录或承诺。

6.6 Counterparts 副本

This Agreement may be executed in any number of counterparts (including by facsimile or electronic transmission), each of which shall be deemed an original. All counterparts together shall constitute one and the same instrument.

本协议可签署任意数量的副本（包括传真或电子传输方式），每一份副本均视为原件，所有副本共同构成同一协议。

6.7 Waiver of Rights 权力的放弃

No delay or failure by either Party to exercise any right or remedy under this Agreement shall operate as a waiver thereof, nor shall any partial exercise preclude further exercise. The rights and remedies provided herein are cumulative and not exclusive of any rights or remedies available under general law, unless expressly prohibited by law.

任何一方延迟或未能行使本协议下的任何权利或补救措施，均不应被视为对该权利的放弃，任何部分行使也不应排除进一步行使的权利。本协议中提供的权利和补救措施是累积的，除非法律明确禁止，否则不排斥一般法律下的任何权利或补救措施。

6.8 Costs and Documentation 费用和文件

Unless otherwise agreed herein, the Seller shall bear all costs and expenses (including any taxes or duties) incurred in completing the transactions contemplated by this Agreement and be responsible for all necessary filings and approvals in connection with the transaction contemplated by this Agreement. Both Parties shall execute all necessary documents and take all requisite actions to give full effect to this Agreement.

除非本协议另有约定，卖方应承担完成本协议所考虑的交易产生的所有成本和费用（包括涉及的税费），并负责与本协议交易相关的所有文件递交和申报工作。双方应签署所有必要的文件并采取所有必要的行动，以充分实现本协议的效力。

6.9 Supplemental Agreements 补充协议

For matters not expressly addressed herein, the Parties shall negotiate in good faith to enter into supplemental agreements. Such supplemental agreements shall form an integral part of this Agreement and shall have the same legal effect as this Agreement.

对于本协议未明确规定的事宜，双方应进行善意协商，订立补充协议。该等补充协议应构成本协议不可分割的一部分，并与本协议具有同等法律效力。

7. GOVERNING LAW AND DISPUTE RESOLUTION 适用法律和争议解决

7.1 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong.

本协议应受香港法律的管辖，并应依据香港法律进行解释。

7.2 Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre ("HKIAC") in accordance with the Arbitration Rules of the Hong Kong International Arbitration Centre ("HKIAC Rules") for the time being in force, which rules are deemed to be incorporated by reference in this clause. The number of arbitrators shall be three. The arbitration proceedings shall be conducted in English. The award rendered by the arbitral tribunal shall be final, conclusive and binding upon the Parties.

因本协议产生或与之相关的任何争议，包括关于其存在、有效性或终止的任何问题，应提交香港国际仲裁中心（"HKIAC"）按照当时有效的香港国际仲裁中心仲裁规则（"HKIAC Rules"）进行仲裁，该规则被视为通过引用纳入本条款。仲裁人数为三人。仲裁程序应以英文进行。仲裁庭作出的裁决应对双方具有最终性、结论性和约束力。

8. EFFECTIVENESS 生效

This Agreement shall take effect upon execution by authorized representatives of both Parties. It is written in English and Chinese where the Chinese version is the formal version and the English version is for reference; in case of any discrepancy between the two language versions, the Chinese version shall prevail. This Agreement is executed in two counterparts, with each party retaining one of equal legal effect.

本协议自双方授权代表签署之日起生效。本协议以中英文书就，中文版本为正式文本，英文版本仅供参考。若两种文本之间存在差异，以中文版本为准。一式两份签署，双方各持一份，具有同等法律效力。

SCHEDULE 1

附表 1

Company Name: Superb Pacific Limited（the "**Company**"）

公司名称：超泰有限公司（"标的公司"）

Company Number:1658071

公司编号：1658071

Place of Incorporation: The British Virgin Islands

注册地：英属维尔京群岛

Date of Incorporation: 5th day of July, 2011.

成立日期：2011 年 7 月 5 日

Registered Address: Vistra Corporate Services Centre, Wickhams Cay Ⅱ, Road Town, Tortola, VG1110, British Virgin Islands.

注册地址：英属维尔京群岛，托尔托拉，罗德城维克姆斯湾二号，维斯特拉企业服务中心，邮编 VG1110

Number of Issued Shares:1

已发行股份数：1

Shareholders (by shareholding percentage): GOLD MOUNTAINS (H.K.) INTERNATIONAL MINING COMPANY LIMITED 100%

股东（按持股比例）：金山（香港）国际矿业有限公司 100%

Directors: CHEUNG MAN FAN; Guozhu QIU; Liu Yonghao

董事：王春；张燕；刘永豪

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed and delivered as of the day and year first above written.

兹证明，双方已促使本协议于上述日期签署并交付。

BUYER: ZIJIN GOLD INTERNATIONAL COMPANY LIMITED

买方：紫金黄金国际有限公司

By: *For and on behalf of*
Zijin Gold International Company Limited
紫 金 黄 金 國 際 有 限 公 司

Name:
姓名 ..... *Authorized Signature(s)*

Title: DIRECTOR
职务：董事

For and on behalf of
Zijin Gold International Company Limited
紫金黃金國際礦業有限公司

.....
Authorised Signature(s)

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed and delivered as of the day and year first above written.

兹证明，双方已促使本协议于上述日期签署并交付。

SELLER: GOLD MOUNTAINS (H.K.) INTERNATIONAL MINING COMPANY LIMITED

卖方：金山（香港）国际矿业有限公司

For and on behalf of
GOLD MOUNTAINS (H.K.) INTERNATIONAL MINING COMPANY LIMITED
金山（香港）國際礦業有限公司

By:_ 张燕

Name: Zhang Yan
Authorized Signature(s)

姓名：张燕

Title: DIRECTOR

职务：董事

SHARE PURCHASE AGREEMENT
股权转让协议

by and between
签订方：

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED
紫金黄金国际有限公司

And
和

GOLD MOUNTAINS (H.K.) INTERNATIONAL MINING COMPANY LIMITED
金山(香港)国际矿业有限公司

Dated as of April 29, 2025
签订日期：2025 年 4 月 29 日

SHARE PURCHASE AGREEMENT

股权转让协议

This Share Purchase Agreement (this "**Agreement**") is made on April 29, 2025, by and between:

本股权转让协议（以下简称"本协议"）于 2025 年 4 月 29 日由以下双方签订：

1. GOLD MOUNTAINS(H.K.) INTERNATIONAL MINING COMPANY LIMITED incorporated in Hong Kong with registered number 35060138 whose registered office is at Unit 7503A, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Seller**"), and

   金山(香港)国际矿业有限公司，一家在香港注册成立的公司，注册编号为 35060138，其注册地址位于香港九龙柯士甸道西 1 号环球贸易广场 75 楼 7503A 室（以下简称"卖方"）；

2. ZIJIN GOLD INTERNATIONAL COMPANY LIMITED incorporated in Hong Kong with registered number 38528292 whose registered office is at Unit 7503A, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Buyer**").

   紫金黄金国际有限公司，一家在香港注册成立的公司，注册编号为 38528292，其注册地址位于香港九龙柯士甸道西 1 号环球贸易广场 75 楼 7503A 室（以下简称"买方"）。

Each of the Seller and the Buyer being a **Party** and together the Seller and the Buyer are the **Parties**.

卖方和买方各自称为"一方"，合称为"双方"。

Background

背景

(A) The Company (as defined in Schedule 1) is a limited company incorporated in Canada. Details of the Company are set out in Schedule 1.

标的公司（定义见附表 1）是一家有限公司，在加拿大注册成立。标的公司的详细信息列于附表 1。

(B) The Seller legally and beneficially owns 100% of the issued share capital of the Company.

卖方合法并实益拥有标的公司已发行股本的 100%。

(C) The Seller has agreed to sell 100% of its equity interest in the Company (the "**Sale Interest**") to the Buyer and the Buyer has agreed to purchase the Sale Interest.

卖方同意将其在标的公司的 100%股权（以下简称"待售股权"）出售给买方，买方同意购买待售股权。

IT IS AGREED as follows:

双方同意如下：

1. SALE AND PURCHASE OF SALE INTEREST 待售股权的出售与购买

Subject to the terms herein, the Seller shall sell, and the Buyer shall purchase, the Sale Interest free from any encumbrances, liens, or third-party claims (including any dividends or distributions declared after the date of this Agreement) as of the Completion Date(as defined in clause 2.1).

在遵守本协议条款的前提下，卖方同意出售且买方同意购买待售股权，待售股权在交割日（定义见第 2. 1 条）时应不附带任何权利负担、留置权或第三方主张（包括本协议签署日之后宣布的任何股息或其他权益分配）。

1.1. Purchase Price.购买价格

The aggregate consideration payable by the Buyer to the Seller for the Sale Interest shall be equal to 440,000,000 USD (the "**Base Purchase Price**"), subject to adjustment of the difference between the Actual Net Assets Value (as finally determined pursuant to Clause 1.3) and the Base Purchase Price at Completion Date (the "**Final Purchase Price**").

买方应支付给卖方的待售股权的总对价应等于 440,000,000 美元（以下简称"基础购买价格"），并应根据本协议第 1.3 条在交割日期对实际净资产价值（根据第 1.3 条最终确定）与基础购买价格之间的差额进行调整（以下简称"最终购买价格"）。

1.2. Completion Date Payment.交割日支付

At Completion (or prior to Completion), the Buyer shall pay to the Seller an aggregate amount equal to the Base Purchase Price.

在交割日（或交割日前），买方应支付给卖方等于基础购买价格的总金额。

1.3. Final Calculation 最终计算

1.3.1. Closing Statement Preparation 交割报表准备

No later than 10 days after the Completion Date, the Seller shall deliver to the Buyer the Company's consolidated balance sheet as at 11:59 p.m. Hong Kong Time on the day immediately preceding the Completion Date (the "**Closing Statement**"), the purpose of which is to calculate the net asset value of the Company on Completion Date (the "**Actual Net Assets Value**").

自交割日起的10天内，卖方应向买方提交截至交割日前一天晚上11:59（香港时间）的标的公司合并资产负债表（以下简称“交割报表”），其目的是计算交割日时标的公司净资产价值（以下简称“实际净资产价值”）。

The Closing Statement shall be prepared in accordance with IFRS. The Buyer shall have 10 days from the date of receipt of the Closing Statement to review and, if applicable, raise objections by delivering a “**Objection Notice**”. During this period, the Seller shall provide the Buyer with access to all documentation and working papers used to prepare the Closing Statement. If no objections are raised within this time frame, the Closing Statement shall be deemed accepted.

交割报表应按照国际财务报告准则编制。买方有权在收到交割报表之日起 10 天内进行审查，并在适用的情况下通过提交“异议通知”提出异议。在此期间，卖方应向买方提供编制交割报表所使用的所有文件和工作底稿。如果在此期限内未提出异议，则交割报表应视为已被接受。

If an Objection Notice is delivered, the Parties shall first negotiate in good faith to resolve the disputed items within 3 days. If the dispute remains unresolved after 3 days of negotiation, the Parties shall jointly engage a neutral accounting expert (the “**Expert**”) to resolve the dispute. The Expert’s determination shall be final, binding, and conclusive.

如果提交了异议通知，则双方应首先在 3 天内友好协商以解决争议。如果在 10 天的协商后仍未解决争议，则双方应共同聘请一名中立的会计专家（以下简称“专家”）解决争议。专家的决定应是最终的、具有约束力的和结论性的。

1.3.2. Adjustments 调整

If the Actual Net Assets Value, as finally determined pursuant to Clause 1.3.1, is greater than the Base Purchase Price then the Seller shall be entitled to receive such amount equal to the amount in cash by which the Actual Net Assets Value exceeds the Base Purchase Price, such that the amount equals to the Final Purchase Price after the foregoing adjustments.

如果根据第 1.3.1 条最终确定的实际净资产价值高于基础购买价格，则卖方有权获得实际净资产价值超过基础购买价格的金额，使得经过上述调整后的金额等于最终购买价格。

If the Actual Net Assets Value, as finally determined pursuant to Clause 1.3.1 is less than the Base Purchase Price, then the Buyer shall be paid the amount of such deficiency, such that the amount equals to the Final Purchase Price after the foregoing adjustments.

如果根据第 1.3.1 条最终确定的实际净资产价值低于基础购买价格，则买方应获得该差额，使得经过上述调整后的金额等于最终购买价格。

Payment of the above adjustment amount shall be made by the respective Party within 5 days after the last date of final determination pursuant to Clause 1.3.1.

上述调整金额的支付应在实际净资产价值根据第 1.3.1 条最终确定后的 5 天内由相关方支付。

1.4. Payment Obligation.支付义务

Payment shall be made by wire transfer to the respective Party's designated bank account.

付款应通过电汇方式支付至相关方指定的银行账户。

2. COMPLETION 交割

2.1. Upon satisfaction of Clause 2.2 and 2.3 herein, the Buyer and Seller shall confirm the completion date in writing (or such later date as mutually agreed in writing) (the "**Completion Date**") for completion to take place at the Buyer's office in Hong Kong or another designated location. The parties may, at their discretion and upon such terms as they think fit, waive compliance with the whole or any part of this Clause 2.

在本协议第 2.2 条、第 2.3 条规定的条件被满足后，双方应以书面形式确定交割日期（或双方书面同意的较晚日期）（以下简称"交割日"），在香港买方办公室或其他指定地点进行交割。经协商一致，双方可以通过其认为合适的条款，全部或部分豁免对本第 2 条规定的履行。

2.2. The obligation of the Seller to sell the Sale Interest is conditional on the Buyer shall providing a certified copy of its board resolution approving this Agreement and the transfer of the Sale Interest.

作为卖方履行待售股权转让义务的前提，买方应提供其董事会批准本协议及转让待售股权决议的副本。

2.3. The obligation of the Buyer to purchase the Sale Interest is conditional on the Seller shall delivering of:

作为买方履行待售股权购买义务的前提，卖方应向买方交付：

(a) A certified copy of its board resolution approving this Agreement and authorizing its execution;

卖方董事会决议的副本，而有关决议是批准本协议并授权其执行；

(b) A duly executed instrument of transfer in favor of the Buyer (or its nominee), enabling the Buyer (or its nominee) to become the registered owner of the Sale Interest;

以买方或其指定人为受益人的有关待售股权及由卖方正式签署的转让文件，授予买方（或其指定人）对待售股权的合法所有权权、成为待售股权的登记所有人；

(c) Original share certificates representing the Sale Interest;

代表待售股权的原始股票证书；

(d) Company's certificate of incorporation, company seal, statutory registers, and minute books;

标的公司的注册证书、公司印章、法定登记册和会议记录簿；

(e) All checkbooks, authorized stamps, letterheads, and business-related documents of the Company; and

标的公司的支票簿、授权印章、及与标的公司业务相关的所有印有抬头的信函或文件；

(f) All title deeds, lease agreements (if applicable), insurance policies, and ownership certificates related to the Company's assets.

与标的公司资产相关的所有契据、租赁协议（如适用）、保险单和所有权证书。

3. REPRESENTATIONS AND WARRANTIES 陈述与保证

3.1 The Seller represents and warrants that:

卖方在此向买方陈述并保证如下：

(a) The Seller is the sole legal and beneficial owner of the Sale Interest, holding such interest free from any encumbrances, security interests, or third-party claims;

卖方是待售股权的唯一合法并实益拥有人，且待售股权上不存在任何抵押、担保权益或第三方索赔；

(b) The Seller has full authority to transfer the Sale Interest.

卖方有权转让待售股权。

3.2 Transfer of Rights and Obligations: Upon transfer, all rights, benefits, and obligations of the Seller in the Company shall transfer to the Buyer.

在待售股权的转让完成后，卖方对标的公司的所有权利、权益和义务应随之转让给买方。

4. LIABILITY FOR BREACH 违约责任

4.1 A breaching Party shall bear liability for non-performance. If both Parties breach, liability shall be apportioned based on the circumstances.

违约方应对未履行义务承担责任。如双方均有违约行为，则应根据具体情况分配责任。

4.2 Upon termination, the Buyer shall return the Sale Interest to the Seller, and the Seller shall refund the consideration received.

在本协议解除时，买方应将待售股权退还给卖方，卖方应退还已收到的对价。

5. NOTICES 通知

5.1 Contact Details：联系方式：

Seller:

Address: Unit 7503A, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong; Tel:2803 2313; Fax: 2803 0878

卖方：

地址：香港九龙柯士甸道西 1 号环球贸易广场 75 楼 7503A 室

电话：2803 2313

传真：2803 0878

Buyer:

Address: Unit 7503A, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong; Tel: 2803 2313; Fax: 2803 0878

买方：

地址：香港九龙柯士甸道西 1 号环球贸易广场 75 楼 7503A 室

电话：2803 2313

传真：2803 0878

5.2 Service of Notices: 通知的送达：

A notice is deemed received:

通知在以下情况下视为已送达：

(a) Upon hand delivery;

如果以专人递送，则在递送之时被视为收到；

(b) Two business days after mailing;

如果以信函方式发出，则应在发出后两个工作日被视为收到；

(c) Upon confirmation of fax transmission.

如果以传真形式发出，则应在发送确认之时被视为收到。

5.3 Either Party may update its contact details by providing five business days' prior notice.

任一方均可通过提前五个工作日的通知更新其联系方式。

6. MISCELLANEOUS 其他

6.1 Severability 可分割性

If any provision of this Agreement is or becomes invalid, illegal, unenforceable, or incapable of performance under applicable law, such provision shall be deemed severed

from this Agreement. The validity, legality, and enforceability of the remaining provisions shall not be affected or impaired in any way.

如果本协议的任何条款在相关适用法律下无效、非法、不可执行或无法履行，则该条款应被视为从本协议中删除。其余条款的有效性、合法性和可执行性不应以任何方式受到影响或损害。

6.2 Modification of Time Periods 时间期限的修改

Any time, date, or period specified in this Agreement may be amended by mutual written agreement of the Parties. Unless otherwise expressly agreed in writing, no such time, date, or period (including any previously amended period) may be altered once fixed.

本协议中规定的任何时间、日期或期限均可通过双方书面协议进行修改。除非另有明确的书面约定，一旦确定，任何时间、日期或期限（包括此前已修改的期限）均不得更改。

6.3 Successors and Assigns 继承人和受让人

This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns. However, neither Party may assign any of its rights or obligations under this Agreement without the prior written consent of the other party.

本协议应对双方及其各自的继承人和经许可的受让人具有约束力并使其受益。然而，未经另一方事先书面同意，任何一方均不得转让其在本协议下的任何权利或义务。

6.4 Amendments 修改

No amendment, modification, supplement, deletion, or replacement of this Agreement (collectively, "Amendment") shall be effective unless made in writing and duly executed by both Parties or their authorized representatives. Unless expressly stated, no Amendment shall constitute a general waiver of any provision herein or affect any rights, obligations, or liabilities arising prior to the date of such Amendment.

除非双方或其授权代表以书面形式签署，否则对本协议的任何修改、修订、补充、删除或替换（统称为"修改"）均无效。除非明确说明，否则任何修改均不构成对本协议任何条款的普遍豁免，也不影响在该修改日期之前产生的任何权利、义务或责任。

6.5 Entire Agreement 完整协议

This Agreement constitutes the entire agreement and understanding between the Parties with respect to the sale and purchase of the Sale Interest and other transactions contemplated herein. It supersedes and nullifies all prior agreements, arrangements, understandings, letters of intent, correspondence, memoranda, or commitments (whether oral or written) between the Parties relating to the subject matter hereof.

本协议构成双方关于出售和购买待售股权的相关交易的完整协议与共识，并取代和废止双方此前就本协议所涉事项达成的任何书面或口头的协议、意向书、信函、备忘录或承诺。

6.6 Counterparts 副本

This Agreement may be executed in any number of counterparts (including by facsimile or electronic transmission), each of which shall be deemed an original. All counterparts together shall constitute one and the same instrument.

本协议可签署任意数量的副本（包括传真或电子传输方式），每一份副本均视为原件，所有副本共同构成同一协议。

6.7 Waiver of Rights 权力的放弃

No delay or failure by either Party to exercise any right or remedy under this Agreement shall operate as a waiver thereof, nor shall any partial exercise preclude further exercise. The rights and remedies provided herein are cumulative and not exclusive of any rights or remedies available under general law, unless expressly prohibited by law.

任何一方延迟或未能行使本协议下的任何权利或补救措施，均不应被视为对该权利的放弃，任何部分行使也不应排除进一步行使的权利。本协议中提供的权利和补救措施是累积的，除非法律明确禁止，否则不排斥一般法律下的任何权利或补救措施。

6.8 Costs and Documentation 费用和文件

Unless otherwise agreed herein, the Seller shall bear all costs and expenses (including any taxes or duties) incurred in completing the transactions contemplated by this Agreement and be responsible for all necessary filings and approvals in connection with the transaction contemplated by this Agreement. Both Parties shall execute all necessary documents and take all requisite actions to give full effect to this Agreement.

除非本协议另有约定，卖方应承担完成本协议所考虑的交易产生的所有成本和费用（包括涉及的税费），并负责与本协议交易相关的所有文件递交和申报工作。双方应签署所有必要的文件并采取所有必要的行动，以充分实现本协议的效力。

6.9 Supplemental Agreements 补充协议

For matters not expressly addressed herein, the Parties shall negotiate in good faith to enter into supplemental agreements. Such supplemental agreements shall form an integral part of this Agreement and shall have the same legal effect as this Agreement.

对于本协议未明确规定的事宜，双方应进行善意协商，订立补充协议。该等补充协议应构成本协议不可分割的一部分，并与本协议具有同等法律效力。

7. GOVERNING LAW AND DISPUTE RESOLUTION 适用法律和争议解决

7.1 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong.

本协议应受香港法律的管辖，并应依据香港法律进行解释。

7.2 Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre ("HKIAC") in accordance with the Arbitration Rules of the Hong Kong International Arbitration Centre ("HKIAC Rules") for the time being in force, which rules are deemed to be incorporated by reference in this clause. The number of arbitrators shall be three. The arbitration proceedings shall be conducted in English. The award rendered by the arbitral tribunal shall be final, conclusive and binding upon the Parties.

因本协议产生或与之相关的任何争议，包括关于其存在、有效性或终止的任何问题，应提交香港国际仲裁中心（"HKIAC"）按照当时有效的香港国际仲裁中心仲裁规则（"HKIAC Rules"）进行仲裁，该规则被视为通过引用纳入本条款。仲裁人数为三人。仲裁程序应以英文进行。仲裁庭作出的裁决应对双方具有最终性、结论性和约束力。

8. EFFECTIVENESS 生效

This Agreement shall take effect upon execution by authorized representatives of both Parties. It is written in English and Chinese where the Chinese version is the formal version and the English version is for reference; in case of any discrepancy between the two language versions, the Chinese version shall prevail. This Agreement is executed in two counterparts, with each party retaining one of equal legal effect.

本协议自双方授权代表签署之日起生效。本协议以中英文书就，中文版本为正式文本，英文版本仅供参考。若两种文本之间存在差异，以中文版本为准。一式两份签署，双方各持一份，具有同等法律效力。

SCHEDULE 1

附表 1

Company Name: GUYANA GOLDFIELDS INC. (the "**Company**")

公司名称：圭亚那金田有限公司（"**标的公司**"）

Business Number: 851216978

公司编号：851216978

Place of Incorporation: Canada

注册地：加拿大

Date of Incorporation: 02/03/2005

成立日期：02/03/2005

Registered Address: 802-375 University Avenue, Toronto ON M5G 2J5, Canada

注册地址：加拿大安大略省多伦多市大学大道 375 号 802 室，邮编 M5G 2J5

Number of Issued Shares: 22,872,304

已发行股份数：22,872,304

Shareholders (by shareholding percentage): GOLD MOUNTAINS (H.K.) INTERNATIONAL MINING COMPANY LIMITED 100%

股东（按持股比例）：金山(香港)国际矿业有限公司 100%

Directors: NENG HUI CHEN; CHUN WANG; SHAOYANG SHEN

董事：陈能荟 王春 沈绍阳

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed and delivered as of the day and year first above written.

兹证明，双方已促使本协议于上述日期签署并交付。

BUYER: ZIJIN GOLD INTERNATIONAL COMPANY LIMITED

买方：紫金黄金国际有限公司

By: For and on behalf of Zijin Gold International Company Limited 紫金黄金國際有限公司

Name:
姓名 ..... Authorized Signature(s)

Title: DIRECTOR
职务：董事

For and on behalf of
Zijin Gold International Company Limited
紫金黃金國際有限公司

.....
Authorised Signature(s)

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed and delivered as of the day and year first above written.

兹证明，双方已促使本协议于上述日期签署并交付。

SELLER: GOLD MOUNTAINS (H.K.) INTERNATIONAL MINING COMPANY LIMITED

卖方：金山（香港）国际矿业有限公司

For and on behalf of
GOLD MOUNTAINS (H.K.) INTERNATIONAL MINING COMPANY LIMITED
金山(香港)國際礦業有限公司

By:_

Name: Zhang Yan

Authorized Signature(s)

姓名：张燕

Title: DIRECTOR

职务：董事

SHARE PURCHASE AGREEMENT
股权转让协议

by and between
签订方：

Jinnuo (Singapore) Mining Pte. Ltd.

And
和

JINYU (H.K.) INTERNATIONAL MINING COMPANY LIMITED
金宇(香港)国际矿业有限公司

Dated as of May 15, 2025
签订日期：2025 年 5 月 15 日

SHARE PURCHASE AGREEMENT

股权转让协议

This Share Purchase Agreement (this "**Agreement**") is made on May 15, 2025, by and between:

本股权转让协议（以下简称"本协议"）于 2025 年 5 月 15 日由以下双方签订：

1. JINYU (H.K.) INTERNATIONAL MINING COMPANY LIMITED incorporated in Hong Kong with registered number 51751624 whose registered office is at Unit 7503A, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Seller**"), and

   金宇(香港)国际矿业有限公司，一家在香港注册成立的公司，注册编号为 51751624，其注册地址位于香港九龙柯士甸道西 1 号环球贸易广场 75 楼 7503A 室（以下简称"卖方"）；

2. Jinnuo (Singapore) Mining Pte. Ltd. incorporated in Singapore with registered number 202519971D whose registered office is at 8 Temasek Boulevard, #36-02 Suntec Tower Three, Singapore 038988 (the "**Buyer**").

   Jinnuo (Singapore) Mining Pte. Ltd.，一家在新加坡注册成立的公司，注册编号为 202519971D，其注册地址位于新加坡淡马锡大道 8 号，#36-02 新达城大厦三座（以下简称"买方"）。

Each of the Seller and the Buyer being a **Party** and together the Seller and the Buyer are the **Parties**.

卖方和买方各自称为"一方"，合称为"双方"。

Background

背景

(A) The Company (as defined in Schedule 1) is a limited company incorporated in Australia. Details of the Company are set out in Schedule 1.

标的公司（定义见附表 1）是一家有限公司，在澳大利亚注册成立。标的公司的详细信息列于附表 1。

(B) The Seller legally and beneficially owns 100% of the issued share capital of the Company.

卖方合法并实益拥有标的公司已发行股本的 100%。

(C) The Seller has agreed to sell 100% of its equity interest in the Company (the "**Sale Interest**") to the Buyer and the Buyer has agreed to purchase the Sale Interest.

卖方同意将其在标的公司的 100%股权（以下简称“待售股权”）出售给买方，买方同意购买待售股权。

IT IS AGREED as follows:

双方同意如下：

1. SALE AND PURCHASE OF SALE INTEREST 待售股权的出售与购买

Subject to the terms herein, the Seller shall sell, and the Buyer shall purchase, the Sale Interest free from any encumbrances, liens, or third-party claims (including any dividends or distributions declared after the date of this Agreement) as of the Completion Date (as defined in clause 2.1).

在遵守本协议条款的前提下，卖方同意出售且买方同意购买待售股权，待售股权在交割日（定义见第 2.1 条）时应不附带任何权利负担、留置权或第三方主张（包括本协议签署日之后宣布的任何股息或其他权益分配）。

1.1. Purchase Price.购买价格

The aggregate consideration payable by the Buyer to the Seller for the Sale Interest shall be equal to 260,000,000 USD (the "**Base Purchase Price**"), subject to adjustment of the difference between the Actual Net Assets Value (as finally determined pursuant to Clause 1.3) and the Base Purchase Price at Completion Date (the "**Final Purchase Price**").

买方应支付给卖方的待售股权的总对价应等于 260,000,000 美元（以下简称“基础购买价格”），并应根据本协议第 1.3 条在交割日期对实际净资产价值（根据第 1.3 条最终确定）与基础购买价格之间的差额进行调整（以下简称“最终购买价格”）。

1.2. Completion Date Payment.交割日支付

At Completion (or prior to Completion), the Buyer shall pay to the Seller an aggregate amount equal to the Base Purchase Price.

在交割日（或交割日前），买方应支付给卖方等于基础购买价格的总金额。

1.3. Final Calculation 最终计算

1.3.1. Closing Statement Preparation 交割报表准备

No later than 10 days after the Completion Date, the Seller shall deliver to the Buyer the Company's consolidated balance sheet as at 11:59 p.m. Hong Kong Time on the day immediately preceding the Completion Date (the "**Closing Statement**"), the purpose of which is to calculate the net asset value of the Company on Completion Date (the "**Actual Net Assets Value**").

自交割日起的10天内，卖方应向买方提交截至交割日前一天晚上11:59（香港时间）的标的公司合并资产负债表（以下简称“交割报表”），其目的是计算交割日时标的公司净资产价值（以下简称“实际净资产价值”）。

The Closing Statement shall be prepared in accordance with IFRS. The Buyer shall have 10 days from the date of receipt of the Closing Statement to review and, if applicable, raise objections by delivering a “**Objection Notice**”. During this period, the Seller shall provide the Buyer with access to all documentation and working papers used to prepare the Closing Statement. If no objections are raised within this time frame, the Closing Statement shall be deemed accepted.

交割报表应按照国际财务报告准则编制。买方有权在收到交割报表之日起 10 天内进行审查，并在适用的情况下通过提交“异议通知”提出异议。在此期间，卖方应向买方提供编制交割报表所使用的所有文件和工作底稿。如果在此期限内未提出异议，则交割报表应视为已被接受。

If an Objection Notice is delivered, the Parties shall first negotiate in good faith to resolve the disputed items within 3 days. If the dispute remains unresolved after 3 days of negotiation, the Parties shall jointly engage a neutral accounting expert (the “**Expert**”) to resolve the dispute. The Expert’s determination shall be final, binding, and conclusive.

如果提交了异议通知，则双方应首先在 3 天内友好协商以解决争议。如果在 10 天的协商后仍未解决争议，则双方应共同聘请一名中立的会计专家（以下简称“专家”）解决争议。专家的决定应是最终的、具有约束力的和结论性的。

1.3.2. Adjustments 调整

If the Actual Net Assets Value, as finally determined pursuant to Clause 1.3.1, is greater than the Base Purchase Price then the Seller shall be entitled to receive such amount equal to the amount in cash by which the Actual Net Assets Value exceeds the Base Purchase Price, such that the amount equals to the Final Purchase Price after the foregoing adjustments.

如果根据第 1.3.1 条最终确定的实际净资产价值高于基础购买价格，则卖方有权获得实际净资产价值超过基础购买价格的金额，使得经过上述调整后的金额等于最终购买价格。

If the Actual Net Assets Value, as finally determined pursuant to Clause 1.3.1 is less than the Base Purchase Price, then the Buyer shall be paid the amount of such deficiency, such that the amount equals to the Final Purchase Price after the foregoing adjustments.

如果根据第 1.3.1 条最终确定的实际净资产价值低于基础购买价格，则买方应获得该差额，使得经过上述调整后的金额等于最终购买价格。

Payment of the above adjustment amount shall be made by the respective Party within 5 days after the last date of final determination pursuant to Clause 1.3.1.

上述调整金额的支付应在实际净资产价值根据第 1.3.1 条最终确定后的 5 天内由相关方支付。

1.4. Payment Obligation.支付义务

Payment shall be made by wire transfer to the respective Party's designated bank account.

付款应通过电汇方式支付至相关方指定的银行账户。

2. COMPLETION 交割

2.1. Upon satisfaction of Clause 2.2 and 2.3 herein, the Buyer and Seller shall confirm the completion date in writing (or such later date as mutually agreed in writing) (the "**Completion Date**") for completion to take place at the Buyer's office in Singapore or another designated location. The parties may, at their discretion and upon such terms as they think fit, waive compliance with the whole or any part of this Clause 2.

在本协议第 2.2 条、第 2.3 条规定的条件被满足后，双方应以书面形式确定交割日期（或双方书面同意的较晚日期）（以下简称"交割日"），在新加坡买方办公室或其他指定地点进行交割。经协商一致，双方可以通过其认为合适的条款，全部或部分豁免对本第 2 条规定的履行。

2.2. The obligation of the Seller to sell the Sale Interest is conditional on the Buyer shall providing a certified copy of its board resolution approving this Agreement and the transfer of the Sale Interest.

作为卖方履行待售股权转让义务的前提，买方应提供其董事会批准本协议及转让待售股权决议的副本。

2.3. The obligation of the Buyer to purchase the Sale Interest is conditional on the Seller shall delivering of:

作为买方履行待售股权购买义务的前提，卖方应向买方交付：

(a) A certified copy of its board resolution approving this Agreement and authorizing its execution;

卖方董事会决议的副本，而有关决议是批准本协议并授权其执行；

(b) A duly executed instrument of transfer in favor of the Buyer (or its nominee), enabling the Buyer (or its nominee) to become the registered owner of the Sale Interest;

以买方或其指定人为受益人的有关待售股权及由卖方正式签署的转让文件，授予买方（或其指定人）对待售股权的合法所有权权、成为待售股权的登记所有人；

(c) Original share certificates representing the Sale Interest;

代表待售股权的原始股票证书；

(d) Company's certificate of incorporation, company seal, statutory registers, and minute books;

标的公司的注册证书、公司印章、法定登记册和会议记录簿；

(e) All checkbooks, authorized stamps, letterheads, and business-related documents of the Company; and

标的公司的支票簿、授权印章、及与标的公司业务相关的所有印有抬头的信函或文件；

(f) All title deeds, lease agreements (if applicable), insurance policies, and ownership certificates related to the Company's assets.

与标的公司资产相关的所有契据、租赁协议（如适用）、保险单和所有权证书。

3. REPRESENTATIONS AND WARRANTIES 陈述与保证

3.1 The Seller represents and warrants that:

卖方在此向买方陈述并保证如下：

(a) The Seller is the sole legal and beneficial owner of the Sale Interest, holding such interest free from any encumbrances, security interests, or third-party claims;

卖方是待售股权的唯一合法并实益拥有人，且待售股权上不存在任何抵押、担保权益或第三方索赔；

(b) The Seller has full authority to transfer the Sale Interest.

卖方有权转让待售股权。

3.2 Transfer of Rights and Obligations: Upon transfer, all rights, benefits, and obligations of the Seller in the Company shall transfer to the Buyer.

在待售股权的转让完成后，卖方对标的公司的所有权利、权益和义务应随之转让给买方。

4. LIABILITY FOR BREACH 违约责任

4.1 A breaching Party shall bear liability for non-performance. If both Parties breach, liability shall be apportioned based on the circumstances.

违约方应对未履行义务承担责任。如双方均有违约行为，则应根据具体情况分配责任。

4.2 Upon termination, the Buyer shall return the Sale Interest to the Seller, and the Seller shall refund the consideration received.

在本协议解除时，买方应将待售股权退还给卖方，卖方应退还已收到的对价。

5. NOTICES 通知

5.1 Contact Details：联系方式：

Seller:

Address: Unit 7503A, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong; Tel:2803 2313; Fax: 2803 0878

卖方：

地址：香港九龙柯士甸道西 1 号环球贸易广场 75 楼 7503A 室

电话：2803 2313

传真：2803 0878

Buyer:

Address: 8 Temasek Boulevard, #36-02, Suntec Tower Three, Singapore 038988

买方：

地址：新加坡淡马锡大道 8 号，#36-02 新达城大厦三座

电话：+65 69928885

传真： +65 69928557

5.2 Service of Notices: 通知的送达：

A notice is deemed received:

通知在以下情况下视为已送达：

(a) Upon hand delivery;

如果以专人递送，则在递送之时被视为收到；

(b) Two business days after mailing;

如果以信函方式发出，则应在发出后两个工作日被视为收到；

(c) Upon confirmation of fax transmission.

如果以传真形式发出，则应在发送确认之时被视为收到。

5.3 Either Party may update its contact details by providing five business days' prior notice.

任一方均可通过提前五个工作日的通知更新其联系方式。

6. MISCELLANEOUS 其他

6.1 Severability 可分割性

If any provision of this Agreement is or becomes invalid, illegal, unenforceable, or incapable of performance under applicable law, such provision shall be deemed severed from this Agreement. The validity, legality, and enforceability of the remaining provisions shall not be affected or impaired in any way.

如果本协议的任何条款在相关适用法律下无效、非法、不可执行或无法履行，则该条款应被视为从本协议中删除。其余条款的有效性、合法性和可执行性不应以任何方式受到影响或损害。

6.2 Modification of Time Periods 时间期限的修改

Any time, date, or period specified in this Agreement may be amended by mutual written agreement of the Parties. Unless otherwise expressly agreed in writing, no such time, date, or period (including any previously amended period) may be altered once fixed.

本协议中规定的任何时间、日期或期限均可通过双方书面协议进行修改。除非另有明确的书面约定，一旦确定，任何时间、日期或期限（包括此前已修改的期限）均不得更改。

6.3 Successors and Assigns 继承人和受让人

This Agreement shall be binding upon and inure to the benefit of the Parties hereto and their respective successors and permitted assigns. However, neither Party may assign any of its rights or obligations under this Agreement without the prior written consent of the other party.

本协议应对双方及其各自的继承人和经许可的受让人具有约束力并使其受益。然而，未经另一方事先书面同意，任何一方均不得转让其在本协议下的任何权利或义务。

6.4 Amendments 修改

No amendment, modification, supplement, deletion, or replacement of this Agreement (collectively, "Amendment") shall be effective unless made in writing and duly executed by both Parties or their authorized representatives. Unless expressly stated, no Amendment shall constitute a general waiver of any provision herein or affect any rights, obligations, or liabilities arising prior to the date of such Amendment.

除非双方或其授权代表以书面形式签署，否则对本协议的任何修改、修订、补充、删除或替换（统称为"修改"）均无效。除非明确说明，否则任何修改均不构成对本协议任何条款的普遍豁免，也不影响在该修改日期之前产生的任何权利、义务或责任。

6.5 Entire Agreement 完整协议

This Agreement constitutes the entire agreement and understanding between the Parties with respect to the sale and purchase of the Sale Interest and other transactions contemplated herein. It supersedes and nullifies all prior agreements, arrangements, understandings, letters of intent, correspondence, memoranda, or commitments (whether oral or written) between the Parties relating to the subject matter hereof.

本协议构成双方关于出售和购买待售股权的相关交易的完整协议与共识，并取代和废止双方此前就本协议所涉事项达成的任何书面或口头的协议、意向书、信函、备忘录或承诺。

6.6 Counterparts 副本

This Agreement may be executed in any number of counterparts (including by facsimile or electronic transmission), each of which shall be deemed an original. All counterparts together shall constitute one and the same instrument.

本协议可签署任意数量的副本（包括传真或电子传输方式），每一份副本均视为原件，所有副本共同构成同一协议。

6.7 Waiver of Rights 权力的放弃

No delay or failure by either Party to exercise any right or remedy under this Agreement shall operate as a waiver thereof, nor shall any partial exercise preclude further exercise. The rights and remedies provided herein are cumulative and not exclusive of any rights or remedies available under general law, unless expressly prohibited by law.

任何一方延迟或未能行使本协议下的任何权利或补救措施，均不应被视为对该权利的放弃，任何部分行使也不应排除进一步行使的权利。本协议中提供的权利和补救措施是累积的，除非法律明确禁止，否则不排斥一般法律下的任何权利或补救措施。

6.8 Costs and Documentation 费用和文件

Unless otherwise agreed herein, the Seller shall bear all costs and expenses incurred in completing the transactions contemplated by this Agreement (including Australian capital gains taxes, withholding taxes, landholder duty, and any penalties or interest that may become due, whether immediately or deferred to a subsequent taxable event as a result of applicable group restructure relief). The Seller shall also be responsible for all filing and submission obligations in connection with the transaction contemplated by this Agreement. Both Parties shall execute all necessary documents and take all requisite actions to give full effect to this Agreement.

除非本协议另有约定，卖方应承担完成本协议所考虑的交易产生的所有成本和费用（包括本次转让待售股权交易和/或因适用集团重组豁免规定而递延至后续触发纳税义务之时所产生的澳大利亚资本利得税、代扣代缴税款、土地印花税以及罚金和滞纳金等税费），并负责与本协议交易相关的所有文件递交和申报工作。双方应签署所有必要的文件并采取所有必要的行动，以充分实现本协议的效力。

6.9 Supplemental Agreements 补充协议

For matters not expressly addressed herein, the Parties shall negotiate in good faith to enter into supplemental agreements. Such supplemental agreements shall form an integral part of this Agreement and shall have the same legal effect as this Agreement.

对于本协议未明确规定的事宜，双方应进行善意协商，订立补充协议。该等补充协议应构成本协议不可分割的一部分，并与本协议具有同等法律效力。

7. GOVERNING LAW AND DISPUTE RESOLUTION 适用法律和争议解决

7.1 This Agreement shall be governed by and construed in accordance with the laws of Hong Kong.

本协议应受香港法律的管辖，并应依据香港法律进行解释。

7.2 Any dispute arising out of or in connection with this Agreement, including any question regarding its existence, validity or termination, shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre ("HKIAC") in accordance with the Arbitration Rules of the Hong Kong International Arbitration Centre ("HKIAC Rules") for the time being in force, which rules are deemed to be incorporated by reference in this clause. The number of arbitrators shall be three. The arbitration proceedings shall be conducted in English. The award rendered by the arbitral tribunal shall be final, conclusive and binding upon the Parties.

因本协议产生或与之相关的任何争议，包括关于其存在、有效性或终止的任何问题，应提交香港国际仲裁中心（"HKIAC"）按照当时有效的香港国际仲裁中心仲裁规则（"HKIAC Rules"）进行仲裁，该规则被视为通过引用纳入本条款。仲裁人数为三人。仲裁程序应以英文进行。仲裁庭作出的裁决应对双方具有最终性、结论性和约束力。

8. EFFECTIVENESS 生效

This Agreement shall take effect upon execution by authorized representatives of both Parties. It is written in English and Chinese where the Chinese version is the formal version and the English version is for reference; in case of any discrepancy between the two language versions, the Chinese version shall prevail. This Agreement is executed in two counterparts, with each party retaining one of equal legal effect.

本协议自双方授权代表签署之日起生效。本协议以中英文书就，中文版本为正式文本，英文版本仅供参考。若两种文本之间存在差异，以中文版本为准。一式两份签署，双方各持一份，具有同等法律效力。

SCHEDULE 1

附表 1

Company Name: Norton Gold Fields Pty Ltd (the "**Company**")

公司名称：诺顿金田有限公司（"**标的公司**"）

Company Number:112 287 797

公司编号：112 287 797

Place of Incorporation: Australia

注册地：澳大利亚

Date of Incorporation: 21/12/2004

成立日期：21/12/2004

Registered Address: 'Viskovich House' Level 1, 377 Hannan Street, KALGOORLIE WA 6430

注册地址：西澳卡尔古利汉南街 377 号维斯科维奇大厦一层

Number of Issued Shares: 931869582

已发行股份数：931869582

Shareholders (by shareholding percentage): JINYU (H.K.) INTERNATIONAL MINING COMPANY LIMITED 100%

股东（按持股比例）：金宇(香港)国际矿业有限公司 100%

Directors: XUELIN CAI; YUGUANG LAI; CHUN WANG; XIMING JIAN; WEIFENG JIAN; WEIFENG JIAN; WEI LIN; YUANGUANG HUANG

董事：蔡雪琳 赖育光 王春 简锡明 简伟峰 林炜 黄远光

IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed and delivered as of the day and year first above written.

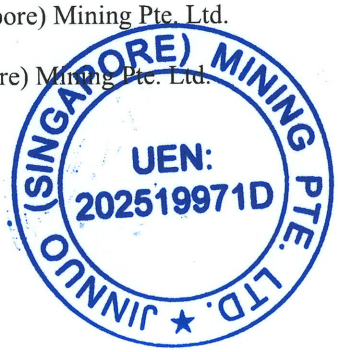
兹证明，双方已促使本协议于上述日期签署并交付。

BUYER:Jinnuo (Singapore) Mining Pte. Ltd.

买方：Jinnuo (Singapore) Mining Pte. Ltd.

By:

Name: Wang Chao
姓名 王超
Title: Director
职务： 董事



IN WITNESS WHEREOF, the Parties hereto have caused this Agreement to be duly executed and delivered as of the day and year first above written.

兹证明，双方已促使本协议于上述日期签署并交付。

SELLER: JINYU (H.K.) INTERNATIONAL MINING COMPANY LIMITED

卖方：金宇(香港)国际矿业有限公司

By: *For and on behalf of*
JINYU (H.K.) INTERNATIONAL MINING COMPANY LIMITED
金宇(香港)國際礦業有限公司
张燕
Authorized Signature(s)

Name:
姓名：Zhang Yan

Title:
职务：董事

Continental Gold Limited Sucursal Colombia

（as the Principal）

and

Gold Excellence Holdings Company Limited

（as the Trustee）

Regarding

the Business Trusteeship Agreement

for Buriticá Gold Mine in Colombia

24 June 2025

Business Trusteeship Agreement

This Agreement is entered into by the following parties on 24 June 2025, in Colombia.

Principal (Party A)：Continental Gold Limited Sucursal Colombia

Address：Carrera 43A # 1-50 San Fernando Plaza Building, Protection Tower Office, 1052. Medellín, Colombia

Legal Representative or Authorized Representative: Can Ouyang

Trustee (Party B)：Gold Excellence Holdings Company Limited

Address：Unit 7503A, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong

Legal Representative or Authorized Representative: Yan Zhang

WHEREAS：

1. Zijin Mining Group Co., Ltd. ("**Zijin Mining**") intends to restructure its overseas gold mining assets into Zijin Gold International Company Limited ("**Zijin Gold International**"), a wholly-owned subsidiary in Hong Kong. Gold Excellence Holdings Company Limited ("**Party B**" or "**Gold Excellence**") is a wholly-owned subsidiary of Zijin Gold International established in Hong Kong.

2. Continental Gold Limited Sucursal Colombia ("**Party A**") is an affiliated enterprise of Zijin Mining and the project company for the Buriticá Gold Mine in Colombia.

3. To avoid competition during the asset restructuring, Party A agrees to entrust the Mining Operations of the Buriticá Gold Mine to Party B, and Party B agrees to accept such trusteeship.

NOW, THEREFORE, in accordance with the relevant laws, regulations, rules and normative documents, and on the principles of equality, voluntariness, good faith and fairness, the Parties hereto, through friendly negotiation, agree as follows:

Article 1 Basic Information of Buriticá Gold Mine

1.1 The proposed trusteeship of the Buriticá Gold Mine in Colombia encompasses assets, liabilities, personnel, and operational matters.

Article 2 Mine Business Trusteeship

2.1 The "**Mining Operations**" under this Agreement shall mean all process-related economic activities associated with the Buriticá Gold Mine in Colombia, including but not limited to exploration, development, mining, processing, sales, transportation, and environmental remediation.

Party A agrees to entrust the overall Mining Operations to Party B for management in accordance with the terms and conditions herein, and Party B agrees to accept such trusteeship in accordance with the terms and conditions herein.

2.2 During the term of trusteeship, Party B shall act as the agent of Party A. Party A shall retain control over the Buriticá Gold Mine. Except for receiving the trusteeship fee as agreed herein, all rights, interests and benefits arising from the Mining Operations of the Buriticá Gold Mine shall belong to Party A, and all obligations and liabilities arising therefrom shall be borne by Party A (except as otherwise provided in this Agreement). Party B shall not be entitled to any profits generated from the Mining Operations of the Buriticá Gold Mine, nor shall it assume any claims or debts related to such operations (including but not limited to all costs, expenses, and operating profits or losses).

2.3 During the term of trusteeship, the legal ownership of the assets, personnel affiliation, assets, claims, and debts of the Buriticá Gold Mine shall remain unchanged.

2.4 The scope of the trusteeship operations entrusted by Party A to Party B shall be: all production and operation management activities of the Buriticá Gold Mine during the term of trusteeship as agreed herein. Party B shall have complete, exclusive and sole management rights over the Mining Operations of the Buriticá Gold Mine during the trusteeship period, and shall have the right to make independent operational decisions and management within the scope of compliance with Colombian local laws and relevant qualification certificates such as mining rights licenses and environmental

permits for the Buriticá Gold Mine, without the need for prior authorization from Party A for specific matters, except for matters that require submission to the shareholders' meeting or board of directors of Party A or its parent company in accordance with laws, regulations or Party A's articles of association. Party A agrees to coordinate the resolutions of the board of directors and shareholders' meeting of Party A or its parent company to be consistent with the daily operational supervision objectives of Party B.

2.5 During the term of trusteeship, Party A shall cooperate with and provide necessary assistance to Party B in the exercise of the above rights (including but not limited to issuing or signing relevant legal documents in the name of Party A, providing required relevant materials, etc.). Party A shall complete the relevant work promptly upon receipt of Party B's notice.

2.6 During the term of trusteeship, the right to dispose of the assets of the Buriticá Gold Mine shall remain with Party A. Without the prior written consent of Party A, Party B shall not transfer, pledge or impose other rights restrictions on all or part of the assets of the Buriticá Gold Mine Mining Operations, nor shall it re-entrust any third party to manage such assets (except for necessary project outsourcing, service outsourcing, etc.).

2.7 Upon the execution and effectiveness of this Agreement, Party A shall cooperate to transfer the relevant operations to Party B for management as soon as possible.

The Parties confirm that the above content shall be the basic principle for the transfer and continuation of the trusteeship operations between Party A and Party B during the term of trusteeship after the execution and effectiveness of this Agreement. In case of any unresolved matters, the Parties shall properly handle the relevant matters in accordance with the above-mentioned basic principles.

Article 3 Term of Trusteeship

3.1 The term of trusteeship for the Mining Operations of the Buriticá Gold Mine shall be: from the effective date of this Agreement until the earlier of (i) the end of the

life cycle of the Buriticá Gold Mine or (ii) the completion of asset injection after the preconditions for asset injection are met, subject to the date specified in the written confirmation of trusteeship termination issued by Party B to Party A.

3.2 During the term of trusteeship, neither Party shall unilaterally terminate this Agreement except as provided in the preceding paragraph. However, if the trusteeship under this Agreement is prohibited by relevant laws, regulations, rules and normative documents, or if the relevant government authorities or competent securities regulatory authorities require the Parties to terminate the trusteeship under this Agreement, the trusteeship under this Agreement shall be terminated early, and neither Party shall be liable for breach of contract to the other Party.

Article 4 Trusteeship Fees

4.1 For the trusteeship under this Agreement, Party A shall pay trusteeship fees to Party B. The annual trusteeship fee for the Mining Operations of the Buriticá Gold Mine shall be US$150,000 (inclusive of VAT, and not subject to adjustment due to changes in tax policies).

4.2 The above trusteeship fees shall be negotiated or adjusted once every fiscal year. If the Parties fail to reach an agreement on the adjustment of the trusteeship fees for the following year within one month after the end of each fiscal year, the trusteeship fees for the following year shall be implemented according to the standards of the previous year.

4.3 The trusteeship fees shall be settled by the Parties after the end of each fiscal year. Party A shall pay the trusteeship fees for the previous year to Party B within 15 days from the date when the annual audit report of Party A is issued by the accounting firm engaged by Party A (and no later than 4 months after the end of each fiscal year). The trusteeship fees shall be paid by Party A to the bank account designated by Party B.

4.4 During the term of trusteeship, in case of annual settlement, if the trusteeship period is less than one year, Party A shall settle the trusteeship fees according to the actual number of months of trusteeship (calculated on a monthly basis, and any period

less than one month shall be calculated as one month), and Party A shall pay the fees to Party B within the payment period specified in Article 4.3.

Article 5 Tax and Expense Indemnification

5.1 The withholding tax arising from the payment/receipt of trusteeship fees by the Parties due to the signing and performance of this Agreement shall be borne by Party B.

5.2 Other fees and expenses incurred by the Parties for the negotiation, drafting, signing and performance of this Agreement shall be borne by Party B.

Article 6 Representations and Warranties

6.1 Party A hereby represents and warrants to Party B as follows:

6.1.1 Party A is a legally established and validly existing corporate entity, with the legal capacity to sign and perform this Agreement.

6.1.2 The signing and performance of this Agreement by Party A shall not violate any laws, regulations or any documents to which Party A is a party. The signing and performance of this Agreement is the true intention of Party A. This transaction has been reviewed and approved by the competent decision-making body of Party A, and Party A has completed the internal decision-making procedures in accordance with the law, and shall fully and properly perform this Agreement.

6.1.3 All information, documents and materials provided by Party A to Party B regarding the production and operation conditions, financial status, etc. of the Mining Operations of the Buriticá Gold Mine are true, accurate, complete, timely and valid, and do not contain any concealment, false records, misleading statements or material omissions.

6.1.4 During the term of trusteeship, Party A shall actively cooperate with Party B in carrying out relevant work, and shall not improperly interfere with the operational decisions and management made by Party B in accordance with this Agreement, so as to ensure the normal conduct of the operational management activities of Party B for

the Mining Operations of the Buriticá Gold Mine.

6.1.5 Party A undertakes to pay the trusteeship fees to Party B in a timely manner in accordance with this Agreement during the term of trusteeship.

6.2 Party B hereby represents and warrants to Party A as follows:

6.2.1 Party B is a legally established and validly existing corporate entity, with the legal capacity to sign and perform this Agreement.

6.2.2 The signing and performance of this Agreement by Party B shall not violate any laws, regulations or any documents to which Party B is a party. The signing and performance of this Agreement is the true intention of Party B, and Party B shall fully and properly perform this Agreement after completing the internal decision-making procedures in accordance with the law.

6.2.3 During the term of trusteeship, Party B shall perform its trusteeship duties in good faith and with due diligence, and use its best efforts to achieve the preservation and appreciation of the assets of the Mining Operations of the Buriticá Gold Mine and ensure asset security during the trusteeship period, so as to safeguard the rights and interests of Party A from being damaged.

6.2.4 During the term of trusteeship, Party B shall ensure that the assets and bank accounts of the Buriticá Gold Mine are separated from its own assets and bank accounts, and maintain the independence of the assets and bank accounts of the Buriticá Gold Mine.

6.2.5 During the term of trusteeship, Party B agrees to accept the supervision of Party A. Party B shall properly preserve the records, account books, financial statements and other relevant materials of its operational decisions and management.

Article 7 Exculpation Clause

7.1 During the term of trusteeship, the risks of the trusteeship operations of the Buriticá Gold Mine shall remain with Party A. If the value of the assets of the trusteeship operations of the Buriticá Gold Mine decreases due to reasons not attributable to Party B (including but not limited to force majeure, changes in government laws, regulations and policies, significant changes in the prices of raw and

auxiliary materials and products, changes in major suppliers or customers, etc.), Party B shall not be liable for any compensation or indemnification to Party A.

7.2 During the term of trusteeship, in the event of a safety accident, quality accident or loss to Party A caused by matters not under the management of Party B at the Buriticá Gold Mine, Party B shall not be liable unless such accident or loss is intentionally caused by Party B.

7.3 The consequences arising from Party B's execution of operational activities in accordance with the resolutions of the board of directors or shareholders' meeting of Party A shall be borne by Party A itself.

Article 8 Confidentiality and Information Disclosure

8.1 Whereas Party B is a company intending to go public, the Parties agree that information related to this transaction (including but not limited to the signing of this Agreement, the content of this Agreement, the progress of this transaction, etc.) shall first be announced by Party B in accordance with laws, regulations, rules, normative documents and on the designated information disclosure media of Party B. Before Party B makes the announcement, both Parties shall assume the obligation of confidentiality. Except for disclosures to government authorities for necessary approval procedures or to their respective retained intermediaries, neither Party shall disclose any information related to this transaction to any third party not involved in this transaction, accept media interviews without authorization, or issue or permit third parties to issue any announcements, news reports or similar documents related to this transaction.

8.2 All documents and materials that the Parties come into contact with or become aware of after the signing of this Agreement and during the negotiation, planning and implementation of this transaction, which belong to the other Party and cannot be obtained from public channels, are confidential information, and both Parties shall have the obligation to keep them confidential. The Parties shall urge their respective directors, senior management personnel, employees and affiliates to comply with the confidentiality obligations.

8.3 Except as otherwise provided in this Agreement or with the written consent

of the relevant Parties to this Agreement, neither Party shall disclose any content of this Agreement or any confidential information and undisclosed information and documents (including written, oral, tangible or intangible) of the other Party known due to the negotiation, signing or performance of this Agreement to any third party. The Parties shall limit their directors, senior management personnel, employees and intermediaries to obtaining the above-mentioned confidential information only when necessary for the negotiation, signing and proper performance of this Agreement, and shall urge the above-mentioned personnel and institutions to comply with the confidentiality obligations.

8.4 The confidentiality obligations described in this Article shall not apply to the following circumstances:

8.4.1 The confidential information has become public information, and the fact that the confidential information has become public information is not caused by the disclosing Party or the receiving Party in violation of the confidentiality obligations;

8.4.2 Disclosure is required in accordance with laws, regulations, rules, normative documents and the requirements of securities regulatory authorities;

8.4.3 Disclosure by a Party to its retained consultants or intermediaries (including but not limited to accountants, asset appraisers, lawyers, etc.), provided that the disclosing Party shall urge its retained consultants or intermediaries to comply with the confidentiality obligations.

8.5 Regardless of the reason for the termination or cancellation of this Agreement, both Parties shall comply with the confidentiality obligations herein until the confidential information becomes public information.

Article 9 Notices

9.1 Any notice required to be given under this Agreement shall be delivered to the following communication addresses. Notices shall be sent by personal delivery, courier service, registered mail (postage prepaid) or email. The communication addresses of the Parties are as follows:

9.1.1 Party A: Continental Gold Limited Sucursal Colombia

Address:Carrera 43A # 1-50 San Fernando Plaza Building, Protection Tower Office, 1052. Medellín, Colombia

Telephone:

Email:

Contact Person:

9.1.2 Party B:Gold Excellence Holdings Company Limited

Address: Unit 7503A, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong Telephone:852 28032313

Email:zy@zijinmining.com

Contact Person:Yan Zhang

9.2 If either Party changes its communication address, it shall notify the other Party in writing within 5 days from the date of change. Before the other Party receives the formal notice from the changing Party, the delivery of relevant documents to the original communication address of the changing Party shall be deemed to have been delivered to the changing Party. The changing Party shall bear all legal consequences arising from its failure to perform the notification obligation in a timely manner.

Article 10 Liability for Breach of Agreement

10.1 After this Agreement comes into effect, it shall be binding on both Parties. If either Party violates its obligations under this Agreement or the representations, statements, undertakings and warranties made in this Agreement, or if any representation, statement, undertaking or warranty made by either Party in this Agreement is inconsistent with the facts or contains material omissions, resulting in losses to the other Party, it shall constitute a breach of contract. The breaching Party shall, at the request of the other Party, continue to perform its obligations, take remedial measures and/or assume liability and compensate the other Party for all losses (including reasonable expenses incurred by the other Party to avoid or reduce losses, including but not limited to litigation fees, enforcement fees, property preservation fees, announcement fees, appraisal fees, expert fees, legal fees, travel expenses, etc.).

Article 11 Governing Law and Dispute Resolution

11.1 The formation, validity, performance, modification, interpretation, liability for breach of contract, dispute resolution, and all other matters of this Agreement shall be governed by the laws of the Republic of Colombia.

11.2 Any dispute arising from or in connection with the signing or performance of this Agreement shall be first resolved by the Parties through friendly consultation. If no settlement can be reached through consultation, either Party may bring a lawsuit to the competent court.

11.3 Except for the provisions in dispute, the validity or continued performance of the other provisions of this Agreement shall not be affected during the dispute resolution period.

Article 12 Amendment or Supplement to the Agreement

12.1 Any amendment or supplement to this Agreement shall be made in writing by both Parties.

12.2 Any amended or supplementary document to this Agreement shall constitute an integral part of this Agreement and shall have the same legal effect as this Agreement. In case of any inconsistency between the amended or supplementary document reached by the Parties and this Agreement, the amended or supplementary document shall prevail.

Article 13 Effectiveness of the Agreement

13.1 This Agreement shall be formed and take effect upon the signature and seal of both Parties.

Article 14 Amendment, Termination, and Cessation of the Agreement

14.1 This Agreement may be amended or terminated upon mutual consultation between the Parties.

14.2 The Parties may terminate or end the trusteeship under this Agreement by

written agreement.

14.3 Upon the expiration of the trusteeship period agreed in this Agreement and after Party B issues a written confirmation of the termination of trusteeship to Party A, this Agreement shall automatically terminate.

14.4 After the signing and effectiveness of this Agreement, if Party B completes the relevant procedures for establishing a subsidiary in Colombia, in order to comply with the laws of Colombia, the Parties agree to sign a supplementary agreement with the subsidiary established by Party B in Colombia to transfer the rights and obligations of Party B under this Agreement to the subsidiary established by Party B in Colombia, and shall actively cooperate with handling any required procedures and providing required documents.

Article 15 Miscellaneous

15.1 In addition to this Agreement, in view that Zijin (America) Gold Mining Company Limited ("**Zijin America Company**") indirectly holds some potential projects in Colombia that are undergoing preliminary exploration, Party B will sign a prospecting rights trusteeship agreement with the relevant companies, and the specific content of the agreement shall be subject to the prospecting rights trusteeship agreement signed by the Parties.

15.2 This Agreement is subject to the review and approval of the shareholders' meeting of Zijin America Company.

15.3 In case of any conflict or ambiguity between the provisions of this Agreement and the provisions of all previously signed and effective legal agreements, contracts, articles of association and other legal documents (collectively referred to as the "**Existing Agreements**") by the shareholders of Zijin America Company, the provisions of the Existing Agreements shall prevail with respect to such conflicting or ambiguous matters, unless the relevant Parties otherwise reach a clear written amendment or supplementary agreement or provide a statement or consent letter with respect to such specific matters.

15.4 If any one or more provisions of this Agreement are invalid, void or

unenforceable in any respect under the applicable laws, the validity, legality and enforceability of the remaining provisions of this Agreement shall not be affected or impaired in any way. At the same time, the Parties shall, in good faith, adjust or modify such invalid, void or unenforceable provisions in accordance with the applicable laws to make them effective provisions, and shall endeavor to conform to the purpose of this Agreement and the principles and spirit embodied therein.

15.5 This Agreement shall be executed in [six] original copies, with each Party holding two copies, and the remaining copies shall be kept by Party B for submission to the competent administrative authorities or securities regulatory authorities for examination, approval, filing or registration and other related procedures. Each original copy of this Agreement shall have the same legal effect.

（There is no main text below this page）

（This page is the Signing Page of the *Business Trusteeship Agreement between Continental Gold Limited Sucursal Colombia and Gold Excellence Holdings Company Limited regarding the Buriticá Gold Mine in Colombia*; no text follows.）

Party A: Continental Gold Limited Sucursal Colombia (Seal)

Authorized Representative (Signature/Seal)：_____

Party B: Gold Excellence Holdings Company Limited (Seal)

Authorized Representative (Signature/Seal)：

For and on behalf of
Gold Excellence Holdings Company Limited
金 卓 控 股 有 限 公 司

张燕

Authorized Signature(s)

RETURN SWAP AGREEMENT

Date: **24 June 2025**

To: **Gold Mountains (H.K.) International Mining Company Limited ("GMHK")**

From: **Gold Excellence Holdings Company Limited ("GEH"), a subsidiary of Zijin Gold International Company Limited ("Zijin Gold International")**

Re: **Total Return Swap Transaction**

Dear Sirs:

The purpose of this return swap agreement (this "**Confirmation**") is to confirm the terms and conditions of the Transaction entered into between us on the Trade Date specified below (the "**Transaction**"). This Confirmation constitutes a "Confirmation" as referred to in the ISDA Master Agreement specified below.

The definitions and provisions contained in the 2006 ISDA Definitions (the "**Swap Definitions**") and in the 2002 ISDA Equity Derivatives Definitions (the "**Equity Definitions**" and together with the Swap Definitions, the "**Definitions**"), in each case as published by the International Swaps and Derivatives Association, Inc., are incorporated into this Confirmation. In the event of any inconsistency between the Swap Definitions and the Equity Definitions, the Equity Definitions will govern. In the event of any inconsistency between those definitions and provisions and this Confirmation, this Confirmation will govern.

1. This Confirmation evidences a complete and binding agreement between you and us as to the terms of the Swap Transaction to which this Confirmation relates. This Confirmation shall supplement, form a part of, and be subject to an agreement in the form of the 2002 ISDA Master Agreement (the "**ISDA Form**") as if we had executed an agreement in such form (but without any Schedule thereto, except for (i) the election of Hong Kong law as the governing law; and (ii) the election of the Settlement Currency (as defined below) as the Termination Currency. The parties agree that they will not enter into any other Transactions under this ISDA Form.

2. The terms of the particular Transaction to which this Confirmation relates are as follows:

General Terms:

Trade Date:	24 June 2025
Effective Date:	The Trade Date.
Termination Date:	The expiry of the mine life of the Buritica Mine situated in Colombia and indirectly held by the Issuer, unless GMHK transfers the equity interests in Issuer to GEH
Shares:	The ordinary shares of the Issuer.
Issuer:	Zijin (America) Gold Mining Company Limited
Number of Shares:	all Shares that is held by GMHK as of the Trade Date
Business Day:	Means any day other than a Saturday, a Sunday or a day on which banks in the People's Republic of China or Hong Kong are authorized or obligated to be closed.

Calculation Agent:	GEH. In making any determination, adjustment or calculation, the Calculation Agent shall at all times act in good faith and in a commercially reasonable manner, and shall base its decisions on any documents, information or evidence provided by GMHK when making such determination, adjustment or calculation. The Calculation Agent shall, within ten (10) Business Days of a written request by GMHK, provide a written explanation of any such calculation, adjustment or determination, including where applicable a description of the basis therefor in reasonable detail (including any documents, information or evidence provided by GMHK and any quotations, market data or information from external sources used in making such calculation, adjustment or determination). If GMHK in good faith does not agree with a determination or calculation by the Calculation Agent, GMHK may, within ten (10) Business Days following receipt of such determination or calculation, give written notice to the Calculation Agent that it does not agree with such determination or calculation, and shall promptly provide the Calculation Agent with an alternative determination or calculation made by it and all material inputs utilized by it in making such alternative determination or calculation, whereupon the Calculation Agent shall in good faith consider and take into account the alternative determination or calculation made by GMHK and, on or before the next Business Day immediately after the date such alternative determination or cancellation together with the material inputs are received by the Calculation Agent, notify GMHK whether any adjustment shall be made to the original determination or calculation.
Initial Exchange	
Initial Exchange Amount:	GEH (or through its holding company, Zijin Gold International, or its affiliates) shall pay GMHK an amount in the Settlement Currency to be equal to US$880 million on the Initial Exchange Date, subject to any adjustment to be agreed and settled between GEH and GMHK with reference to the net assets of the Issuer as of 30 June 2025.
Initial Exchange Date:	30 June 2025
Settlement Currency	U.S. Dollars
Dividends	
Relevant Amount:	In respect of each Distribution Declaration, an amount in the Settlement Currency equal to the product of (a) the cash dividend, distribution, or consideration per Share that the GMHK actually receives or is entitled to receive as a result of such Distribution Declaration, net of any Local Taxes, fees, duties, charges, levies, costs or expenses reasonably incurred by GMHK and/or its Affiliates, and directly attributable to the payment of the Relevant

Amount (as determined by the Calculation Agent) and (b) the Number of Shares.

"**Distribution Declaration**" means each declaration by the Issuer of a gross cash dividend per Share to holders of record of a Share on any record date, and any other distributions resulting from a capital reduction or share buybacks where the Issuer and/or its Affiliate returns capital to holders of the Shares through the reduction of its share capital or repurchase of its own shares, and distributing cash or other assets to the holders of record of a share.

Relevant Amount Payment Date: In respect of each Distribution Declaration, and without significant delay following the date on which the Calculation Agent determines that GMHK has actually received or is entitled to receive the Relevant Amount from GMHK's subsidiaries and/or Affiliates, and in any event within ten (10) Business Days following such date.

GMHK shall use its reasonable endeavours, and shall procure that its subsidiaries and/or Affiliates use their reasonable endeavours, to ensure (i) the Distribution Declaration by the Issuer from time to time in accordance with its articles of association, and (ii) that GMHK or GEH receives the relevant Dividend Amount from the Issuer as soon as reasonably practicable after the Distribution Declaration.

Non-cash Dividends: In respect of any declaration by the Issuer of a non-cash dividend that is not in the form of Shares to holders of record of a Share:

(a) GMHK shall use its reasonable endeavour to deliver or procure the Issuer to deliver to GEH without significant delay all non-cash dividends that GMHK actually received or is entitled to receive in respect of such dividend declaration in respect of a number of Shares equal to the Number of Shares, and in any event within ten Business Days following such determination, net of any Local Taxes, fees, duties, charges, levies, costs or expenses reasonably incurred by GMHK and/or its Affiliates;

(b) to the extent that the Calculation Agent determines that it is illegal or impracticable or it is not or will not be in compliance for GMHK to deliver or procure the Issuer to deliver such non-cash dividends to GEH, GMHK shall act in good faith and in a commercially reasonable manner in liquidating such non-cash dividends to obtain the best price reasonably obtainable and to pay the aggregate of all such proceeds (less any Local Taxes and costs reasonably incurred by GMHK and/or its Affiliates, as the case may be (as determined by the Calculation Agent)) to GEH without significant delay and in any event within ten (10)Business Days following receipt of the liquidation proceeds of such non-cash dividends by GMHK;

(c) to the extent that GMHK is unable to liquidate such non-cash dividends pursuant to sub-paragraph (b) above, the Calculation Agent may make any commercially reasonable

	adjustments to the terms of the Transaction as appropriate to preserve the fair value of the Transaction, including increase the Number of Shares by the number of such non-cash dividends.

Adjustments

Method of Adjustment:	Calculation Agent Adjustment. In its determinations of the existence and extent of any dilutive or concentrative effect on the theoretical value of the Shares of any Potential Adjustment Event, and any related adjustments to the terms of the Transaction, GEH shall take into account any amounts of Local Taxes in connection with such Potential Adjustment Event.

Extraordinary Events

Consequences of Merger Events:	
Share-for-Share:	Not Applicable
Share-for-Other:	Not Applicable
Share-for-Combined:	Not Applicable
Determining Party:	GEH
Tender Offer:	Not Applicable
Consequences of Tender Offers:	
Share-for-Share:	Modified Calculation Agent Adjustment
Share-for-Other:	Modified Calculation Agent Adjustment
Share-for-Combined:	Modified Calculation Agent Adjustment
Determining Party:	GEH
Composition of Combined Consideration:	Not Applicable
Nationalization, Insolvency or Delisting:	Not Applicable
Additional Disruption Events:	Not Applicable
Non-Reliance:	Not Applicable
Additional Acknowledgements:	Applicable

3. **Additional Termination Events**

Each of the following events shall constitute an "**Additional Termination Event**" for the purposes of this Transaction:

(a) due to the adoption or change or change in interpretation of any applicable law or regulation (including tax laws), GMHK determines, acting reasonably, that it is, or will become, illegal for it to perform its obligations under this Transaction or, or GMHK will incur a materially increased cost in performing its obligations under this Transaction;

(b) due to (i) the enactment, promulgation, execution, ratification or adoption of, or any change in or amendment to, any rule, law, regulation or statute (or in the applicability or official interpretation of any rule, law, regulations or statute by the tax authorities or other state bodies and courts in any relevant jurisdictions, including Colombia and Canada) after the date of this Confirmation, (ii) the issuance of any order or decree by the tax authorities in any relevant jurisdictions, including Colombia and Canada, (iii) any action being taken by the tax authorities in any relevant jurisdictions, including Colombia and Canada, after the date of this Confirmation, or (iv) the occurrence of any other act or event at any time after the date of this Confirmation relating to withholding or deduction for or on account of tax in relation to any obligations under this Transaction, which (in the case of (i), (ii), (iii) or (iv) above) would (or there is a substantial likelihood that it would) require GMHK or GEH to pay to the other party an additional amount in respect of tax or receive a payment from which an amount is required to be deducted or withheld on account of tax without any gross-up obligation from the payer, as compared to the relevant tax rules, law, regulations or statutes applying on the Trade Date;

(c) any party commits a material breach of any of its obligations under this Transaction and does not remedy such breach within 30 days after, in each case, a notice of such breach is given by the non-breaching party to the breaching party; or

(d) the GMHK is required to sell all or any Shares, or GEH or Zijin Gold International is required to purchase all or any Shares, pursuant to an obligation or requirement or any applicable law or regulation.

For the purpose of the foregoing Additional Termination Events, both parties shall be the Affected Parties, and the Transaction shall be Affected Transaction.

4. **Representations, Warranties and Undertakings**

GMHK represents, warrants and undertakes to GEH that:

(a) except for the transfer of any Shares held by GMHK to Zijin Gold International or its subsidiaries, it shall not (i) dispose of or (ii) create, or permit to subsist, any mortgage, charge (whether fixed or floating, legal or equitable), pledge, lien, assignment by way of security or other security interest securing any obligation of any person (or any other agreement having similar effect) on or over any share it holds in the Issuer;

(b) Zijin Gold International and its subsidiaries will be authorised, to the extent and within the capacity of GMHK, to make normal course of business decision of the Issuer

including without limitation, the daily operation, the management of its affiliated companies, the investment and financing decisions, and other activities which would significantly impact the return of the Issuer, whereas certain matters will officially reviewed by the shareholders and board of the Issuer when required by the laws and the articles of association of the Issuer;

(c) GMHK shall be solely responsible for, and shall indemnify and hold harmless GEH from and against, any and all liabilities, obligations, claims, demands, losses, damages, taxes, duties, costs, and expenses arising out of or relating to the business, operations, or assets of the Zijin America or its subsidiaries that are incurred or attributable to the period prior to the Initial Exchange Date or otherwise in relation to this Agreement.

(d) all written factual information produced and supplied by GMHK and delivered to GEH, and to the best of its knowledge, all written factual information received by GMHK from any third parties and delivered to GEH, in each case in connection with this Transaction, is true, complete and accurate in all material respects as at the date it is given and is not misleading in any material respect as at the date it is provided or as at the date (if any) at which it is stated; and

(e) it will use its reasonable endeavours to procure that any Local Taxes in connection with the Transaction shall be reasonably incurred by GMHK in a tax efficient manner.

5. **Adjustment Payments**

Where GEH determines that GMHK has actually received any monies from the Issuer, GMHK shall pay to GEH an aggregate amount equal to all such monies in the settlement currency actually received by GMHK (less any Local Taxes and costs reasonably incurred by GMHK and/or its Affiliates, as the case may be (as determined by the Calculation Agent)) without significant delay, and in any event no later than the day falling ten (10) Business Days after the date on which GMHK has actually received such monies.

6. **Information**

For so long as GMHK owns any Shares, and subject to any confidentiality restrictions on GMHK of whatsoever nature, GMHK will:

(a) provide GEH with a copy of all notices and other written information received by GMHK from the Issuer;

(b) provide GEH on a yearly basis with copies of unaudited management accounts of the Issuer within thirty (30) days by the end of each year;

(c) provide GEH copies of any available accounts within ten (10) Business Days of a written request by GEH, provided that GEH shall make such request in good faith and a commercially reasonable manner and provide GMHK with the purpose of such accounts; and

(d) notify GEH of all communications received by GMHK from any party that is materially relevant to their acquisition, holding or disposal of the Shares.

7. **Definitions**

For the purposes of this Confirmation, the terms below shall have the meaning given to them:

"**Local Taxes**" means an amount, as determined by the Calculation Agent, according to the then prevailing tax laws and regulations and best practice, representing any taxes, duties and similar charges or portion thereof (in each case, including interest and penalties thereon unless any such interest or penalty is imposed as a result of non-compliance by GMHK and/or any of its Affiliates, as the case may be, with any applicable tax law) which are or may be imposed by the taxing authority in any applicable jurisdiction (including but not limited to any applicable capital gains tax and stamp duty), that would be withheld from or paid or otherwise incurred by any of GMHK and/or any of its Affiliates, as the case may be, in connection with the Transaction or the Shares, excluding any corporate income taxes levied on the overall net income of GMHK and/or any of its Affiliates.

8. **Notices**

Notice details for GEH:

Unit 7508, International Commerce Centre
1 Austin Road West
Kowloon, Hong Kong

Attention: Mr. Yiu Kai
Phone: +852 2803 2738
Email: yiukai@zijinmining.com.hk

Notice details for GMHK:

Unit 7503A, International Commerce Centre
1 Austin Road West
Kowloon, Hong Kong

Attention: Mr. Liu Yonghao
Phone: +852 2803 2791
Email: liu_yonghao@zijinmining.com

9. **Dispute Resolution**

Each party irrevocably agrees that each party can submit any dispute arising from the interpretation or performance of this Transaction (including for the avoidance of doubt any determination made by the Calculation Agent) to the Hong Kong International Arbitration Centre for arbitration in accordance with its then-effective Administered Arbitration Rules.

The arbitral tribunal shall consist of three (3) arbitrators: each of the parties shall appoint one (1) arbitrator, and the two (2) arbitrators so appointed shall appoint the third arbitrator. If a party fails to appoint an arbitrator within 30 days upon the request by the other party, or the two (2) arbitrators fail to reach an agreement in respect of the appointment of the third arbitrator within 30 days upon the appointment of the second arbitrator, and at the request of any party, such appointment shall be made by the Hong Kong International Arbitration Centre (as the appointing authority).

The arbitration proceedings shall take place in Hong Kong and shall be conducted in English. The presiding arbitrator in any arbitration will not be of the same nationality as any of the parties to the dispute or their ultimate parent entities. The arbitration award shall be final and binding upon the parties.

****

Please confirm that the foregoing correctly sets forth the terms of our agreement by executing the copy of this Confirmation enclosed for that purpose and returning it to us or by sending to us a letter or telex substantially similar to this letter, which letter or telex sets forth the material terms of the Transaction to which this Confirmation relates and indicates your agreement to those terms.

Confirmed as of the date first above written:

Gold Mountains (H.K.) International Mining Company Limited

For and on behalf of
GOLD MOUNTAINS (H.K.) INTERNATIONAL MINING COMPANY LIMITED
金山(香港)國際礦業有限公司

张燕

Authorized Signature(s)

By: _____
Name:
Title: Director

Yours sincerely,

Gold Excellence Holdings Company Limited

For and on behalf of
Gold Excellence Holdings Company Limited
金卓控股有限公司

.....
Authorized Signature(s)

By: _____
Name:
Title: Director

EXECUTION VERSION

HERBERT SMITH FREEHILLS KRAMER

28 June 2025

Cantech S.a.r.l

and

Jinha (Singapore) Mining Pte. Ltd

and

Zijin Gold International Company Limited

FRAMEWORK AGREEMENT
RG GOLD LLP
RG PROCESSING LLP

Herbert Smith Freehills Kramer LLP

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THIS AGREEMENT is made on 2025

BETWEEN:

(1) **Cantech S.a.r.l** a company incorporated and registered in Luxembourg (with commercial register number B213810) and whose registered office is 1B, Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg (the **"Seller"**);

(2) **Jinha (Singapore) Mining Pte. Ltd** a company incorporated and registered in Singapore (with company number 202526524D and whose registered office is *8 Temasek Boulevard, #36-02, Suntec Tower Three, Singapore 038988* (the **"Purchaser"**); and

(3) **Zijin Gold International Company Limited** a company incorporated and registered in Hong Kong with registration no. 38528292, whose registered office is Unit 7508, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the **"Guarantor"**),

each a "**Party**" and collectively, the "**Parties**".

RECITALS:

(A) The Seller has agreed to sell and transfer to the Purchaser the entire issued charter capital of the Target Entities upon the terms and subject to the conditions set out in this Agreement.

(B) The Guarantor has agreed to guarantee the performance of the Guaranteed Obligations of the Purchaser under this Agreement.

(C) On the date of this Agreement, V Group International SA and Resource Capital Fund VII L.P. have entered into deeds of guarantee for the benefit of the Purchaser in respect of their proportionate share of Fundamental Warranty Claims (the "**Seller Guarantees"**).

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATION

1.1 The definitions and other interpretative provisions set out in Schedule 14 shall apply throughout this Agreement, unless the contrary intention appears.

Inconsistency with other agreements

1.2 In the event of any inconsistency between the terms of this Agreement and the Sale and Purchase Agreements, the terms of this Agreement shall prevail.

2. SALE AND PURCHASE

Sale and purchase

2.1 The Seller is the owner of and, pursuant to the Sale and Purchase Agreements, shall sell and the Purchaser shall purchase those Participatory Interests set out opposite the Seller's name in column (2) of Schedule 1 and the corresponding Mineral Titles on the basis that they are sold at Completion free from any Encumbrances except the Permitted Encumbrances and together with all economic and non-economic rights, claims and benefits attaching to them as at the date of this Agreement.

Waiver of rights

2.2 The Seller waives and agrees to procure the waiver of any restrictions on transfer, including pre-emption rights, which may exist in relation to the Participatory Interests, under the articles of association of the Target Entities, or otherwise.

3. CONSIDERATION

Consideration and Completion Payment

3.1 The Parties acknowledge and agree that the amount of the Consideration depends on when the Completion Date occurs and other adjustments to be made under this Agreement, including any adjustments in accordance with Clause 3.12, Clause 4 and Schedule 4.

3.2 The Parties acknowledge that the Seller's income from the increase in value of the Participatory Interests on sale may be taxable in Kazakhstan (the "**Transaction Tax**" and the amount of such Transaction Tax, the "**Transaction Tax Amount**") pursuant to Articles 644, 645, 646 and 650 of the Tax Code. The Parties agree that the obligation and responsibility for calculating, withholding and transferring the Transaction Tax Amount is imposed on Target Entities under Applicable Law.

3.3 The Parties acknowledge and agree that they share the view that, under Applicable Law as it applies at the date of this Agreement:

3.3.1 the sale of the Participatory Interest in RG Gold is subject to Transaction Tax for the Seller and subject to deduction at source by the Purchaser under Article 650 of the Tax Code; and

3.3.2 the sale of the Participatory Interest in RG Processing is exempt from Transaction Tax pursuant to paragraph 9 of Article 645 of the Tax Code.

3.4 Subject to adjustment in accordance with the provisions of this Agreement, including any adjustments in accordance with Clause 3.12 and Schedule 4, the consideration for the sale of the Participatory Interests under the Sale and Purchase Agreements shall be an amount calculated as follows:

3.4.1 if the Completion Date occurs on 30 September 2025, an amount calculated as:

(A) the Enterprise Value; *plus*

(B) a sum equal to the Cash; *minus*

(C) a sum equal to the Financial Debt; *plus*

(D) an amount by which the Working Capital exceeds the Target Working Capital or *minus* the amount by which the Working Capital falls short of the Target Working Capital, as applicable; *minus*

(E) an amount equal to the Mined Amount Shortfall; *minus*

(F) the W&I Cost; *minus*

(G) the amount by which the Stockpiles falls short of the Minimum Stockpile Amount (if any) (the "**Stockpile Shortfall**"),

3.4.2 if the Completion Date occurs after 30 September 2025, an amount calculated as:

(A) the Locked Box Price; *minus*

(B) any Leakage;

(the amount as so calculated in either case, the "**Consideration**"), where the "**Locked Box Price**" means an amount calculated as though Clause 3.4.1 applied.

3.5 On 15 September 2025, the Seller shall deliver to the Purchaser a notice setting out indicative calculations of the:

3.5.1 Estimated Working Capital;

3.5.2 Estimated Cash;

3.5.3 Estimated Financial Debt;

3.5.4 Estimated Mined Amount Shortfall;

3.5.5 Estimated Stockpile Shortfall,

(an "**Initial Estimates Notice**") in each case calculated in accordance with the principles set out in paragraph 4 of Schedule 3 as at the Locked Box Date.

3.6 If requested by the Purchaser following receipt of an Initial Estimates Notice, the Parties shall discuss the contents of the Initial Estimates Notice in good faith and use their respective reasonable endeavours to agree such changes to the contents of the Initial Estimates Notice as are mutually agreeable.

3.7 On the later of (i) 22 September 2025; and (ii) the date falling five (5) Business Days prior to the Escrow Date, the Seller shall deliver to the Purchaser a notice setting out the:

3.7.1 Estimated Working Capital;

3.7.2 Estimated Cash;

3.7.3 Estimated Financial Debt;

3.7.4 Estimated Mined Amount Shortfall;

3.7.5 Estimated Stockpile Shortfall; and

3.7.6 (with effect from the Locked Box Date), any Leakage that has occurred since the Locked Box Date,

in each case calculated in accordance with the principles set out in paragraph 4 of Schedule 3 and including such updates as may be agreed pursuant to Clause 3.5 as at the Locked Box Date.

3.8 On the date determined in accordance with Clause 7.6, the Purchaser shall pay into the Escrow Account:

3.8.1 the Enterprise Value; *plus*

3.8.2 a sum equal to the Estimated Cash; *minus*

3.8.3 a sum equal to the Estimated Financial Debt; *plus*

3.8.4 an amount by which the Estimated Working Capital exceeds the Target Working Capital or minus the amount by which the Estimated Working Capital falls short of the Target Working Capital, as applicable; *minus*

3.8.5 an amount equal to the Estimated Mined Amount Shortfall; *minus*

3.8.6 the Notified Amount; *minus*

3.8.7 the Calculated Tax Amount; *minus*

3.8.8 the Estimated Stockpile Shortfall; *minus*

3.8.9 the W&I Cost,

(the "**Completion Payment**"). All funds standing to the credit of the Escrow Account shall be released to the Seller on Completion in accordance with Clause 7.9.

Preparation of Completion Statement after Completion

3.9 Following Completion, the Purchaser shall prepare the Completion Statement in accordance with the provisions in Schedule 3.

True-up following Completion Statement process

3.10 On the Determination Date:

3.10.1 if the amount of the Cash as shown in the Completion Statement is:

(A) less than the Estimated Cash, the Seller shall pay to the Purchaser, as a reduction in the Consideration, an amount equal to the shortfall; or

(B) greater than the Estimated Cash, the Purchaser shall pay to the Seller, as an increase in the Consideration, an amount equal to the excess;

3.10.2 if the amount of the Financial Debt as shown in the Completion Statement is:

(A) less than the Estimated Financial Debt, the Purchaser shall pay to the Seller, as an increase in the Consideration, an amount equal to the shortfall; or

(B) greater than the Estimated Financial Debt, the Seller shall pay to the Purchaser, as a reduction in the Consideration, an amount equal to the excess;

3.10.3 if the amount of the Working Capital as shown in the Completion Statement is:

(A) less than the Estimated Working Capital, the Seller shall pay to the Purchaser, as a reduction in the Consideration, an amount equal to the shortfall; or

(B) greater than the Estimated Working Capital, the Purchaser shall pay to the Seller, as an increase in the Consideration, an amount equal to the excess;

3.10.4 if the amount of Leakage occurring after the Locked Box Date (and prior to Completion) as shown in the Completion Statement is:

(A) greater than the Notified Amount, the Seller shall pay to the Purchaser, as a reduction in the Consideration, an amount equal to the shortfall; or

(B) less than the Notified Amount, the Purchaser shall pay to the Seller, as an increase in the Consideration, an amount equal to the excess;

3.10.5 if the amount of the Completion Tax Amount as shown in the Completion Statement is:

(A) greater than the Calculated Tax Amount, the Seller shall pay to the Purchaser, the amount of Tax payable in respect of the shortfall; or

(B) less than the Calculated Tax Amount, the Purchaser shall:

(1) if the amount has not yet been paid to the Tax Authority pay to the Seller, an amount equal to the excess; or

(2) if such amount (the "**Excess CTA Tax"**) has already been paid to the Tax Authority, notify the Seller of the same;

3.10.6 if the amount of the Stockpile Shortfall as shown in the Completion Statement is:

(A) greater than the Estimated Stockpile Shortfall, the Seller shall pay to the Purchaser, as a reduction in the Consideration, an amount equal to the Stockpile Shortfall minus the Estimated Stockpile Shortfall; or

(B) less than the Estimated Stockpile Shortfall, the Purchaser shall pay to the Seller, an amount equal to the Estimated Stockpile Shortfall minus the Stockpile Shortfall;

3.10.7 if the amount of the Mined Amount Shortfall as shown in the Completion Statement is:

(A) greater than the Estimated Mined Amount Shortfall, the Seller shall pay to the Purchaser, as a reduction in the Consideration, an amount equal to the Mined Amount Shortfall minus the Estimated Mined Amount Shortfall; or

(B) less than the Estimated Mined Amount Shortfall, the Purchaser shall pay to the Seller, an amount equal to the Estimated Mined Amount Shortfall minus the Mined Amount Shortfall,

and each of the amounts owing from Seller to Purchaser or *vice versa* pursuant to the provisions of Clauses 3.10.1 to 3.10.7 shall be aggregated and set-off so that there is one payment owing between Seller and Purchaser.

3.11 The Consideration payable to the Seller pursuant to Clause 3.4 shall be deemed to be reduced by an amount equal to the aggregate amount (if any) paid by the Seller to the Purchaser pursuant to a Claim.

3.12 The Seller undertakes to the Purchaser in the terms of Schedule 4 in respect of Leakage and all payments made by the Seller to the Purchaser in accordance with paragraph 2.7 of Schedule 4 will be treated, where possible, as adjustments to the Consideration in accordance with Clause 3.4.

3.13 Subject to:

3.13.1 the receipt of any Authorisations required from Halyk Bank by the Target Entities to declare, make or pay any dividend, which the Seller shall use its reasonable endeavours to obtain; and

3.13.2 the need to hold more than such amount in order to ensure the Target Entities have (in aggregate) adequate funds to meet any upcoming or pending obligation by a Target Entity to pay any amount due in the ordinary course that is not expected to be covered by incoming revenues,

the Seller shall procure that the Target Entities hold (in aggregate) no less than US$ 10,000,000 (ten million United States Dollars) and no more than US$ 20,000,000 (twenty million United States Dollars) in Cash at the Effective Time.

3.14 Within fifteen (15) Business Days of the date of this Agreement, the Seller shall deliver to the Purchaser its proposed proportional allocation of the Consideration between each of the Target Entities, together with the relevant supporting documentation and calculations, which allocation shall be subject to written consent by the Purchaser (not to be unreasonably withheld or delayed).

3.15 The Seller shall procure that all amounts due as at 30 September 2025 in respect of the liquidation fund or funds for research, development, scientific and technical and/or development works in accordance with Article 7 and Article 19 of the Mining Contract have either been paid, accrued as a current liability on the balance sheet or cash has been retained in the accounts of the Target Entities to allow for such amounts. Whether allowance for such amounts is via retention of cash or liability accruals, such cash and liability accruals shall be treated as Trapped Cash for the purposes of Schedule 3. It is acknowledged that if liability accruals are treated as Trapped Cash such amounts shall not be included in Working Capital.

4. TAXATION

Gross-up

4.1 All sums payable under this Agreement (excluding the Consideration), shall be made free and clear of all deductions or withholdings unless Applicable Law requires a deduction or withholding to be made. If a deduction or withholding is so required, the Party responsible for making the payment (the "**Payor**") shall pay such additional amount as will ensure that the net amount the Party receiving the payment (the "**Payee**") receives equals the full amount which it would have received had the deduction or withholding not been required.

4.2 If any Tax Authority brings any sum paid under this Agreement (excluding the Consideration) into the charge of Taxation or if any such sum is otherwise chargeable to Taxation, then the Payor shall pay such additional amount as will ensure that the total amount paid, less the Tax chargeable on the Payee on such amount (or which would be chargeable in the absence of the availability of any Relief), is equal to the amount that would otherwise be payable to the Payee under this Agreement.

4.3 The exclusion in Clause 4.1 above for amounts payable in Consideration shall not apply to the extent that the deduction or withholding arises under the Applicable Law of the People's Republic of China or Hong Kong.

4.4 Clause 4.1 and 4.2 above shall not apply to the extent that the deduction, withholding or Taxation would not have arisen but for an assignment (other than, that by reason of the AIFC Assignment, the purchaser will ultimately be a Kazakhstan incorporated entity) by the Payee of any of its rights under this Agreement.

US Tax Elections

4.5 The Purchaser covenants and agrees that neither it nor any member of the Purchaser Group will make or cause to be made any election under Section 338(g) of the U.S. Internal Revenue Code of 1986, as amended with respect to the acquisition of the Participatory Interests pursuant to this Agreement.

Calculation and payment of Transaction Tax Amount

4.6 Within fifteen (15) Business Days of the date of this Agreement, the Seller shall submit to the Purchaser a prudent, complete and good faith calculation of the Transaction Tax Amount in accordance with the Tax Code (the "**Calculated Tax Amount**") and all documentation and evidence that is required by Applicable Law or customary practice to be kept to support the calculation of the Transaction Tax Amount to be provided to the Tax Authority of Kazakhstan, if required or requested, including a tax residence certificate properly issued by the Tax Authority of Luxembourg confirming that the Seller is tax resident in Luxembourg in the period in which Completion occurs (notarized, translated into Russian and/or apostilled (as required) by the Consulate General of Kazakhstan in Luxembourg) (together the "**Tax Package**").

4.7 The Purchaser or its duly authorised agents shall provide comments in writing to the Seller on the Tax Package within twenty (20) Business Days of receipt of such submission.

4.8 Within ten (10) Business Days of receipt of the Purchaser's comments, the Seller shall take due account of all reasonable comments made by the Purchaser or its duly authorised agents and may (but is not obliged to) submit to the Purchaser an amended Tax Package with a revised Calculated Tax Amount (if so required) (the "**Amended Tax Package**").

4.9 The Purchaser shall withhold from the Completion Payment the Calculated Tax Amount submitted by the Seller in the Amended Tax Package (or the Tax Package, if no Amended Tax Package is submitted) pursuant to Clause 3.8 (as relevant).

4.10 Following Completion and within the time limit according to Applicable Law, the Purchaser or its duly authorised agent shall:

4.10.1 file any Tax documents that the Purchaser is reasonably required to deliver to the Tax Authority of Kazakhstan (and provided compliant with Applicable Law, which are consistent with the Tax Package or Amended Tax Package (as applicable)) in respect of the Transaction Tax Amount arising on the sale of the Participatory Interests;

4.10.2 properly pay the Calculated Tax Amount to the Tax Authority of Kazakhstan; and

4.10.3 within five (5) Business Days following the filing and payment of the Calculated Tax Amount under this Clause 4.10, notify the Seller that the filing and payment have been made.

Completion Tax Amount

4.11 If the Completion Tax Amount is greater than zero and/or the Seller has paid an amount to the Purchaser under Clause 4.14, and the Purchaser or any member of the Purchaser Group or a Target Entity is or may be entitled to recover from the Tax Authority of Kazakhstan any sum in respect of the Transaction Tax Amount as either a repayment or other Relief ("**Tax Recovery**"), the Purchaser shall:

4.11.1 notify the Seller in writing of the existence or possibility of the right to a Tax Recovery as soon as is reasonably practicable;

4.11.2 provided the Seller indemnifies the Purchaser, the Target Entities and any other relevant member of the Purchaser Group against all reasonable costs and expenses and any Additional Tax Liability that may arise as a result of seeking the Tax Recovery, take all reasonable steps (as the Seller may reasonably request) to enforce the Tax Recovery provided that the neither the Purchaser, the Target Entities nor any member of the Purchaser Group shall be obliged to take

any action which is likely to materially prejudice the business of the Purchaser, a Target Entity or any member of the Purchaser Group; and

4.11.3 pay to the Seller the amount of the Tax Recovery in accordance with Clause 4.15.

Conduct of Transaction Tax Claims

4.12 If:

4.12.1 the Purchaser or a Target Entity receives any claim, notice, demand, assessment, letter or other document issued by or on behalf of the Tax Authority of Kazakhstan in respect of the Transaction Tax Amount arising on the sale of the Participatory Interests under this Agreement (a "**Transaction Tax Claim**"), the Purchaser shall as soon as reasonably practicable give written notice to the Seller (including all details of the nature the Transaction Tax Claim in its possession); or

4.12.2 the Purchaser notifies the Seller of Excess CTA Tax pursuant to Clause 3.10.5(B)(2),

the Seller may, subject to:

4.12.3 there being no material prejudice to the business of the Purchaser or any member of the Purchaser Group); and

4.12.4 the Purchaser being indemnified against any liabilities (including as to Tax and/or penalties in respect of Tax) and/or reasonable costs, expenses which are incurred as a result of such action,

assume the conduct of the Transaction Tax Claim by written notice to the Purchaser and the Purchaser shall, and shall procure that the Target Entities and their agents, officers or employees shall, take such action as the Seller may reasonably request by written notice to the Purchaser to:

4.12.5 dispute, resist, appeal or compromise the relevant Transaction Tax Claim; or

4.12.6 seek to recover any Excess CTA Tax,

provided that:

4.12.7 neither the Purchaser nor any member of the Purchaser Group shall be obliged to, and the Seller shall not, take any action which is likely to materially prejudice the business of the Purchaser or any member of the Purchaser Group); and

4.12.8 the Seller shall obtain the prior written consent of the Purchaser, not to be unreasonably withheld, before settling or compromising any Transaction Tax Claim or claim for Excess CTA Tax.

4.13 In respect of a Transaction Tax Claim or a claim to recover Excess CTA Tax, the Purchaser shall give the Seller or their agents all such assistance and access to information as may reasonably be required in relation to the Transaction Tax Claim or claim to recover Excess CTA Tax.

4.14 If and to the extent that an additional Tax amount becomes due and payable by the Purchaser or a Target Entity (the "**Additional Tax Liability**") because the Tax Authority of Kazakhstan determines that the Completion Tax Amount (as may be adjusted pursuant to the Completion Statement) is less than the Transaction Tax Amount arising on the sale of the Participatory Interests in accordance with the Tax Code, the Seller shall pay the Purchaser the amount of the Additional Tax Liability no later than five (5) Business Days after written notice from the Purchaser of the Additional Tax Liability, including reasonable details thereof.

Recoveries from Tax Authority of Kazakhstan

4.15 If the Purchaser, a Target Entity or any member of the Purchaser Group makes a Tax Recovery in accordance with Clause 4.11, the Purchaser shall pay to the Seller the amount of the Tax Recovery, including amounts recovered in respect of costs and any interest received in respect of the Tax Recovery, but less any costs of recovery not previously reimbursed by the Seller.

4.16 The due date for payment by the Purchaser to the Seller of the amount payable under Clause 4.15 shall be:

4.16.1 if any amount of the Tax Recovery involves an actual repayment of or in respect of the Transaction Tax Amount, five (5) Business Days after the date on which such actual repayment is received by the Purchaser, the relevant Target Entity or the relevant member of the Purchaser Group; and

4.16.2 if any amount of the Tax Recovery involves an entitlement of the Purchaser, a Target Entity or any member of the Purchaser Group to a Relief, the date falling five (5) Business Days after the date on which the Purchaser, the relevant Target Entity or the relevant member of the Purchaser Group would have been liable to pay any Tax to the Tax Authority of Kazakhstan but for the utilisation or set-off of that Relief, but only to the extent of the Relief is utilised or set-off.

4.17 For the avoidance of doubt, the payment of any Transaction Tax Amount directly to the Tax Authority of Kazakhstan by the Purchaser, any member of the Purchaser Group or a Target Entity (and which are consistent with this Clause 4) shall satisfy the Purchaser's obligation to pay the relevant portion of the Consideration under Clause 3 and shall constitute settlement of the same vis-à-vis the Seller.

4.18 If there is any change in Applicable Law after the signing of this Agreement and before Completion (including on the Completion Date) or any change in Applicable Law enacted after Completion with retrospective effect for any period prior to Completion that affects the Transaction Tax Amount arising on the sale of the Participatory Interests (including, for the avoidance of doubt, any broadening of the scope of Taxation such that Tax is also payable on the sale of the Participatory Interest in RG Processing), and the Parties are aware at Completion that this change is reasonably likely to occur:

4.18.1 such change shall be reflected in the Tax Package, the Amended Tax Package or in a further amendment to the Tax Package or Amended Tax Package to be submitted to the Purchaser within ten (10) Business Days of such change in Applicable Law and at least three (3) Business Days before the Escrow Date; or

4.18.2 if such change in Applicable Law occurs within the period from three (3) Business Days before the Escrow Date up to (and including) Completion, the Parties shall cooperate to ensure that the Calculated Tax Amount paid to the Taxation Authority of Kazakhstan by the Purchaser under Clause 4.9.2 appropriately reflects that change in Applicable Law.

5. CONDITIONS

Conditions

5.1 Completion is conditional on the following conditions being satisfied (or, where applicable, waived in accordance with Clause 5.4) on or before the date falling four (4) months after the date of this Agreement (as may be extended from time to time in accordance with Clause 5.2)(the "**Longstop Date**"):

5.1.1 the Purchaser having received the written consent for economic concentration from the Agency for Protection and Development of Competition of the Republic of Kazakhstan for the acquisition of the Target Entities;

5.1.2 the Purchaser having received the written consent of the Competent Authority stating that it consents to the transaction contemplated under the Sale and Purchase Agreements; and

5.1.3 the Purchaser having received the PRC Regulatory Approvals,

(the "**Conditions**").

5.2 Subject to Clause 5.3, either the Purchaser or Seller may, in their absolute discretion, by written notice to the other elect to extend the Longstop Date from the date falling four (4) months after the date of this Agreement to 30 November 2025. Any extension under this Clause 5.2 must be exercised before a termination under Clause 5.12.

5.3 The Longstop Date may be extended to such later date as the Purchaser and Seller may agree in writing.

Waiver

5.4 The Conditions in:

5.4.1 Clauses 5.1.1 and 5.1.2 are for the benefit of both the Purchaser and the Seller and may only be waived by written agreement between the Purchaser and the Seller; and

5.4.2 Clause 5.1.3 is for the benefit of the Purchaser and may only be waived by the Purchaser in writing.

5.5 The Purchaser shall use all reasonable endeavours to satisfy or procure the satisfaction of each of the Conditions set out in Clauses 5.1.1, 5.1.2 and 5.1.3 as soon as reasonably practicable and in any event on or before the Longstop Date.

Notification of satisfaction of Conditions

5.6 The Purchaser shall notify the other Parties of the satisfaction of each Condition as soon as reasonably practicable after such Condition has been satisfied and in any event within two (2) Business Days of such satisfaction.

Purchaser and Seller obligations in respect of Kazakh regulatory consents

5.7 In relation to the satisfaction of the Conditions in Clauses 5.1.1 and 5.1.2, the Seller shall provide to the Purchaser such information (it being acknowledged that certain information may be shared on a confidential outside counsel-to-counsel basis only) and assistance as the Purchaser may reasonably request. The Seller and Purchaser acknowledge and agree that nothing in this Clause 5.7 requires the Seller to do anything (including attending meetings or corresponding with any Governmental Authority) which may or may be reasonably expected to breach, or reasonably likely to breach in the reasonable opinion of the Seller, any Applicable Laws in respect of competition, or any other Applicable Laws or contracts binding upon the Seller.

5.8 In relation to the satisfaction of the Conditions in Clauses 5.1.1 and 5.1.2, the Purchaser shall:

5.8.1 prepare and submit any necessary filings and notifications as soon as reasonably practicable and in any event within two (2) Business Days following the AIFC Assignment;

5.8.2 inform the Seller as soon as reasonably practicable after becoming aware of any fact or circumstance which would or which may prevent or delay the satisfaction of the relevant Condition;

5.8.3 where reasonably practicable, provide the Seller with a reasonable opportunity to review and comment on drafts of any filings or other material documentation prior to their submission to the relevant Governmental Authority (it being acknowledged that certain drafts or documents may be shared on a confidential outside counsel to counsel basis only) and to take account of any reasonable comments made by the Seller;

5.8.4 respond as soon as reasonably practicable and in any event in accordance with any relevant time limit to any request for information from any Governmental Authority including attending any meetings or calls as may be necessary;

5.8.5 keep the Seller informed as to:

(A) the progress towards satisfaction of the relevant Condition; and

(B) any material communication from or with any Governmental Authority to the extent permitted by Applicable Laws and (subject to any necessary confidentiality safeguards) provide the Seller with copies of all material written communications received by it from, or sent by it to, any Governmental Authority (to the extent such information relates to the Target Entities or the Transaction), and with details of material non-written communications; and

5.8.6 give the Seller reasonable notice of all meetings and material telephone calls with any Governmental Authority, and to the extent appropriate for the nature of the meeting or communication, allow persons nominated in writing by the Seller the opportunity to attend.

5.9 Nothing in Clauses 5.7 and 5.8 shall require a Party to share information, documents or communications with the other if prohibited by any Governmental Authority from doing so.

5.10 Nothing in Clauses 5.7 and 5.8 shall require a Party to disclose to or receive from the others any competitively sensitive information or business secrets. In order to comply with their obligations within Clauses 5.7 and 5.8 the Parties will therefore make arrangements for the provision of copies of relevant information, documents and communications to the other Parties' external advisors on an external counsel-to-counsel only basis together with redacted versions excluding any such competitively sensitive information or business secrets to the other Parties.

Purchaser and Seller Obligations with respect of the PRC regulatory consents

5.11 In respect of the Condition in Clause 5.1.3 and subject to Clauses 5.11.6 to 5.11.9, the Purchaser agrees to:

5.11.1 promptly following the date of this Agreement, and in any event within fifteen (15) Business Days following the date of this Agreement, prepare and submit the relevant documents required to receive the PRC Regulatory Approvals and satisfy the Condition in Clause 5.1.3;

5.11.2 promptly advise the Seller once applications for PRC Regulatory Approvals have been submitted;

5.11.3 keep the Seller or the Seller’s Solicitors informed as to the progress towards satisfaction of the relevant Condition (including promptly after engagement on material matters with a Governmental Authority);

5.11.4 promptly inform the Seller or the Seller’s Solicitors after becoming aware of any fact or circumstance which would or which may materially prevent or materially delay the satisfaction of the relevant Condition; and

5.11.5 respond as soon as is reasonably practicable to any request for information in relation to the PRC Regulatory Approval from the relevant Governmental Authority;

notwithstanding the above, the Purchaser is not required to:

5.11.6 provide to the Seller copies of any notifications, filings or other correspondence with the relevant Governmental Authorities;

5.11.7 permit the Seller or its agents or advisers to attend any meetings with the relevant Governmental Authorities;

5.11.8 share with the Seller any information of a confidential nature (including relating to the Purchaser's business strategies); or

5.11.9 otherwise provide any information to the Seller or the Seller's Solicitors where doing so would be in contravention of Applicable Law.

Failure to Satisfy Conditions

5.12 If one or more of the Conditions:

5.12.1 has not been satisfied (or where applicable, waived in accordance with Clause 5.4) by the Longstop Date; or

5.12.2 on a date earlier than the Longstop Date, the Parties agree in writing that a Condition will not be or is not possible to satisfy prior to the Longstop Date (and is not waived in accordance with Clause 5.4 at that time),

either the Purchaser or the Seller may terminate this Agreement by written notice to the other, other than the Surviving Provisions, which shall remain in full force and effect following such termination and no Party shall have any claim hereunder against any other Party save in respect of any accrued rights, liabilities or obligations of a Party under this Agreement, in each case in accordance with Clause 12.9.

6. CONDUCT OF BUSINESS BEFORE COMPLETION

Normal course

6.1 Pending Completion, the Seller shall procure that each Target Entity continues to carry on business in the ordinary course substantially in the same manner as its business has been carried on in the twelve (12) months prior to the Last Accounts Date in a manner which is in all material respects in accordance with:

6.1.1 Applicable Laws;

6.1.2 the terms and conditions of the Mineral Titles, and so as to maintain the ongoing validity of those Mineral Titles, including material compliance with the Work Program (deemed adjusted by the Mining Contract Applications and the production and emission plans disclosed in the Data Room); and

6.1.3 material contractual obligations binding upon it as at the date of this Agreement.

Seller Obligations in respect of Mining Contract and Environmental Permit applications

6.2 Following the date of this Agreement, the Seller must and must procure each Target Entity to:

6.2.1 diligently progress:

(A) the Exploration Extension, Mining Area Expansion and Production Limits Increase (together, the "**Mining Contract Applications**");

(B) the EP Applications; and

(C) the extension or renewal of RG Gold's leases of land plots 01-171-035-047, 01-171-035-049, 01-171-035-048, 01-171-035-056 and 01-171-016-254 currently due to expire in 2025 (the "**Lease Extensions**");

(together the Mining Contract Applications, EP Applications and Lease Extension shall be the "**Applications**" and each an "**Application**"),

in the ordinary course, including responding as soon as reasonably practicable to any request for information from any Governmental Authority including attending any meetings or calls as may be necessary;

6.2.2 give the Purchaser reasonable notice of all meetings and material telephone calls with any Governmental Authority in respect of the Applications and to the extent

appropriate for the nature of the meeting or communication, allow persons nominated in writing by the Purchaser the opportunity to attend;

6.2.3 on a regular basis keep the Purchaser reasonably informed as to:

(A) the progress of the Applications; and

(B) any material communication from or with any Governmental Authority and provide the Purchaser with copies of all material written communications received by it from, or sent by it to, any Governmental Authority in respect of each of the Applications, and with details of material non-written communications.

6.3 At least ten (10) Business Days prior to formal submission of any material part of any Application to the relevant Governmental Authority, the Seller shall or shall procure that the Target Entities provide the Purchaser with the final, compiled documents for such application. Within five (5) Business Days following receipt, the Purchaser shall either, in writing to the Seller, confirm it has no comments on the Application or provide comments in respect of the Application. The Seller shall give reasonable consideration to any comments made by the Purchaser prior to arranging formal submission of the Applications. Thereafter, the Seller shall procure that the relevant Target Entity shall submit the Application with the relevant Governmental Authority for approval.

Protection of business and assets

6.4 Pending Completion, the Seller shall procure that each Target Entity takes reasonable steps to preserve and protect their business and assets.

Access

6.5 Subject to compliance with Applicable Laws, , from the date of this Agreement until Completion, the Seller shall, upon reasonable notice from the Purchaser:

6.5.1 provide reasonable cooperation to the Purchaser and its authorized representatives, including financial advisers, legal counsel, auditors and technical experts (the "**IPO Representatives**"), for the Purchaser's due diligence (only to the extent required under applicable rules and requirements from the relevant stock exchange and securities regulation authorities), preparation of financial statements, technical reports, valuation reports, legal opinions and related documentation required for the proposed initial public offering of shares in the Guarantor ("**IPO**"). Such cooperation shall include, without limitation:

(A) subject to reasonable notice, not imposing an undue burden on operations or staff of the Target Entities or their personnel and confidentiality restrictions owed to third parties, granting access to each Target Entity's records, financial information, technical information, and relevant documentation reasonably requested by the Purchaser or its IPO Representatives for the purposes of preparing the IPO documentation in accordance with applicable stock exchange requirements, and/or securities regulatory authorities including preparing each of the Target Entities audited financial statements in accordance with IFRS, a legal opinion on the Target Entities and their operations, a valuation report on the Target Entities and a technical report of the Target Entities (collectively, "**Target Information**");

(B) subject to reasonable notice, not imposing an undue burden on operations or staff of the Target Entities or their personnel and confidentiality restrictions owed to third parties, facilitating site visits and interviews by the Purchaser's IPO Representatives technical experts for the purpose of preparing for the IPO in accordance with applicable stock exchange requirements and/or securities regulatory authorities and the preparation of the Target Information; and

(C) subject to confidentiality restrictions owed to third parties, permitting the Purchaser, or its holding company, to file such Target Information and information about the Seller with the applicable stock exchange(s) and securities regulatory authorities and disclose (including publishing online) such Target Information as part of the filings and disclosure for the purpose of the IPO or compliance with Applicable Laws. The Purchaser will provide the Seller with a draft of the Target Information and information about the Seller and an opportunity to comment on any aspect prior to publication and will address reasonable comments received from the Seller;

6.5.2 procure that the Purchaser is given reasonable access during normal business hours, subject to reasonable notice, not imposing an undue burden on operations or staff of the Target Entities or their personnel and confidentiality restrictions owed to third parties, to:

(A) the premises of the Target Entities in order to undertake a site visit during which it (or its IPO Representatives) shall enter the facilities and inspect the property and operations of the Target Entities as reasonably required to prepare for the IPO; or

(B) the senior management of the Target Entities to respond to reasonable enquiries of the Purchaser (or its IPO Representatives) as to the business, operations and affairs of the Target Entities, arising from the Purchaser's IPO Representatives physical attendance and inspection pursuant to Clause 6.5.2(A); and

(C) the Target Entities' auditors, accountants and other IPO Representatives provided that any out of pocket expenses borne by the Seller or the Target Entities in the provision of such access shall be borne by the Purchaser.

6.5.3 Without prejudice to Clause 6.9, the Purchaser shall use reasonable endeavours to limit site visits by IPO Representatives pursuant to Clause 6.5 to no more than two such visits to the premises per calendar month.

6.5.4 The Purchaser shall indemnify the Seller and (prior to Completion) the Target Entities against any claim made by a third party in respect of the publication of the Target Information or Seller information for the purposes of the IPO (other than where such claim arises from gross negligence, fraud or wilful default on the part of the Seller or (prior to Completion) any of the Target Entities (as the case may be)).

6.5.5 To the extent that the Seller or a Target Entity is prevented from providing or permitting the publication of any information as a result of a confidentiality obligation to which it is bound, the Seller or the Target Entities (as applicable) will use reasonable endeavours to seek an exception to such confidentiality obligation.

6.5.6 The Purchaser agrees that it will reimburse all third party costs and expenses reasonably and properly incurred by the Seller or a Target Entity in complying with its obligations under this Clause 6.5.

6.5.7 The Purchaser agrees that the IPO Representatives enter the premises of the Target Entities at their own cost and risk, must comply with all rules and regulations, must follow the directions of the Target Entities and be supervised by a Target Entity representative at all times.

Seller's interim obligations

6.6 The Seller shall procure the performance and observance of the matters set out in Schedule 5.

Completion Statement estimates

6.7 To the extent that the Completion Date has not occurred on 30 September 2025 and provided that the Seller is not prior to 10 October 2025 obliged to deliver a notice in accordance with Clause 3.7, the Seller shall deliver to the Purchaser a notice on 10 October 2025, setting out the:

6.7.1 Estimated Working Capital;

6.7.2 Estimated Cash;

6.7.3 Estimated Financial Debt;

6.7.4 Estimated Mined Amount Shortfall;

6.7.5 Estimated Stockpile Shortfall; and

6.7.6 (with effect from the Locked Box Date), any Leakage that has occurred since the Locked Box Date,

calculated in accordance with the principles set out in paragraph 4 of Schedule 3, such notice to be updated thereafter on a calendar monthly basis by the end of the first full week to occur after the end of such calendar month (each such statement, an "**Interim Notice**") until such time as the Seller is required to serve a notice to the Purchaser in accordance with Clause 3.7.

6.8 If requested by the Purchaser following receipt of any Interim Notice, the Parties shall discuss the contents of the Interim Notice in good faith and use their respective reasonable endeavours to agree such changes to the contents of the Interim Notice as are mutually agreeable and, following such agreement, (if any) the Seller shall ensure that such updates to the Estimated Working Capital, Estimated Cash, Estimated Financial Debt, Estimated Mined Amount Shortfall, Estimated Stockpile Shortfall and Leakage are reflected in an update to the Interim Notice and in respect of the Notified Amount, respectively.

Observers

6.9 Subject to compliance with Applicable Laws, during the period between the date of this Agreement and the Completion Date, the Seller shall permit Purchaser to, at its cost, designate up to four (4) Representatives ("**Observers**"), that:

6.9.1 subject to there being no material interference with or undue burden on the operations of the Target Entities or its personnel, upon reasonable notice from the Purchaser, undertake mine site visits, provided that:

(A) the Observers comply with all site standards, policies and procedures, as well as the reasonable directions of the Target Entities' Representatives;

(B) the Observers are at all times escorted by a Representative of the Target Entities; and

(C) the Purchaser acknowledges that, regardless of it acting on any lawful direction given by a Representative of the Target Entities, it enters the mine site at its own risk and indemnifies the Seller and the Target Entities against any liability, claim or loss in respect of any illness, personal injury or death to any Observer; and

6.9.2 subject to the Seller and Target Entities complying with its confidentiality restrictions with third parties and Applicable Laws, shall receive copies of financial and operational reports prepared by the Target Entities in the ordinary course, provided that such reports shall cover (as a minimum on a monthly basis by the last Business Day of each calendar month):

(A) the production, processing and offtake data for the prior calendar month under the Mining Contract; and

(B) the management accounts for the Target Entities for the prior calendar month.

6.9.3 subject to confidentiality restrictions owed by Target Entities to third parties, shall have reasonable access to data and records as may be reasonably required to facilitate and prepare for the integration of the Target Entities into the Purchaser's Group following Completion and/or to perform its obligations under this Agreement (including without limitation making regulatory filings).

6.9.4 The Purchaser agrees that it will reimburse the Seller or the Target Entity (as applicable) for all third party costs and expenses reasonably and properly incurred (and where possible identified before being incurred) by the Seller or a Target Entity in complying with its obligations under Clause 6.9.

Escrow Deed

6.10 The Parties agree to use their reasonable endeavours to:

6.10.1 agree on the identity of, and thereafter engage with a view to appointing the Escrow Agent; and

6.10.2 agree the terms and conditions of the Escrow Deed,

in accordance with the requirements under this Agreement, within thirty (30) Business Days following the date of this Agreement.

6.11 If required by the Seller, the Purchaser shall promptly after executing the Escrow Deed execute any authorisation required by the Escrow Agent to be given to the Escrow Agent in order to permit the release to the Seller of all funds from the Escrow Account which authorisation shall be held by an international law firm instructed by the Purchaser, on terms which the Purchaser shall use all reasonable efforts to ensure the automatic issue of such authorisation by the law firm to the Escrow Agent (on the Purchaser's behalf) where Clause 7.9.2 is satisfied.

Sale and Purchase Agreements

6.12 The Seller and Purchaser agree that as at the date of this Agreement, the Sale and Purchase Agreements are in agreed form.

W&I bringdown

6.13 The Seller will, on the date on which the Target Entities apply for the State Re-Registrations pursuant to Clause 7.7, deliver to the Purchaser a written confirmation that the Seller has read all of the Fundamental Warranties and has consulted with all of the individuals who fall under Clause 8.3 (the "**Seller's Knowledge Pool**"), and either:

6.13.1 they and/or the Sellers' Knowledge Pool are not aware of any event or matter that has arisen since the date of this Agreement, which:

(A) results or may result in any of the Fundamental Warranties being untrue, inaccurate or misleading at Completion; or

(B) could give rise to a claim under the Tax Deed; or

6.13.2 they and/or the Seller's Knowledge Pool are aware of an event(s) or matter(s) that has arisen since the date of this Agreement, which:

(A) results or may result in any of the Fundamental Warranties being untrue, inaccurate or misleading at Completion; and/or

(B) could give rise to a claim under the Tax Deed,

in which case, the Seller will set out full details, in the written confirmation, of each relevant event or matter providing such reasonable detail as available in respect of the manner in which it:

(C) results or may result in any of the Fundamental Warranties being untrue, inaccurate or misleading at Completion; and/ or

(D) could give rise to a claim under the Tax Deed,

(the "**W&I Confirmation**"). The Seller shall deliver a draft of the W&I Confirmation to the Purchaser ten (10) Business Days prior to the Escrow Date and shall take reasonable account of comments on the same that the Purchaser may provide within five (5) Business Days before issuing the final W&I Confirmation. Should the Completion Date not have occurred within five (5) Business Days of the date of issue of the final W&I Confirmation on the date on which the Target Entities apply for the State Re-Registrations, the Seller shall re-issue such confirmation. The Purchaser acknowledges that the Seller has no liability whatsoever in respect of a W&I Confirmation (in the absence of fraud or wilful misconduct), but such acknowledgment does not affect the Seller's liability (if any) in respect of a Fundamental Warranty as described in Clause 9.8.

7. COMPLETION

7.1 Completion shall take place on the Re-Registration Date at the offices of Herbert Smith Freehills Kramer in London or at such other place as the Seller and Purchaser shall agree.

7.2 At Completion:

7.2.1 the Seller shall observe and perform all of the provisions of Part A of Schedule 6.

7.2.2 the Purchaser shall observe and perform all of the provisions of Part B of Schedule 6.

7.3 The Seller may waive some or all of the obligations of the Purchaser as set out in Schedule 6 and the Purchaser may waive some or all of the obligations of the Seller as set out in Schedule 6.

7.4 All documents and items to be delivered at Completion pursuant to Schedule 6 shall be delivered under clause 7.5.1 and held by the recipient to the order of the Party delivering the same until the Completion Date. Such escrow is deemed to be released and the Party delivering the document or item is deemed to have ordered the release of the document or item to the recipient Party on the Completion Date.

Re-registration

7.5 On the later of (i) the date falling five (5) Business Days after notice in accordance with Clause 5.5 of satisfaction or waiver of the last of the Conditions; and (ii) 26 September 2025, (the "**Escrow Date**"):

7.5.1 the relevant Party must deliver all documents and items referred to in Schedule 6 to be held in escrow by the recipient Party's solicitors to the order of the Party delivering the same until the time in which the State Re-Registration occurs (the "**Document Escrow**"), on which date such escrow is deemed to be released and the Party delivering each document or item is deemed to have ordered the release of the document or item to the recipient Party;

7.5.2 the Seller shall:

(A) duly execute decisions of the Seller as the sole participant of each of the Target Entities, authorising the re-registration of each of the Target

Entities and the Charter Amendments in respect of each Target Entity to reflect the Purchaser as the sole participant of each Target Entity;

(B) duly execute Charter Amendments in respect of each Target Entity to reflect the Purchaser as the sole participant of each Target Entity;

(C) notify the Purchaser the above steps have been taken and hold such decisions and Charter Amendments pending application for State Re-registration in accordance with Clause 7.6; and

7.5.3 the Purchaser shall:

(A) deliver to the Seller duly executed decisions of the Purchaser as the sole participant of the Target Entities approving, authorising the re-registration of each of the Target Entities and the Charter Amendments in respect of each Target Entity to reflect the Purchaser as the sole participant of each Target Entity; and

(B) sign the Charter Amendments in respect of each Target Entity reflecting the Purchaser as the sole participant of each Target Entity holding its entire Participatory Interest,

in each case to be held in escrow by the Seller's counsel in Kazakhstan pending application for State Re-registration in accordance with Clause 7.6 (with it being acknowledged that the Seller is entitled to submit these documents with the Registering Authority in accordance with Clause 7.7).

7.6 As soon as possible (being within one Business Day but provided that is no earlier than 29 September 2025) after the Purchaser and the Seller have each complied with their respective obligations under Clauses 7.5.1, 7.5.2 and 7.5.3, the Purchaser shall pay the Completion Payment into the Escrow Account.

7.7 As soon as possible (being within one (1) Business Day but provided that is no earlier than 29 September 2025) after confirmation by the Escrow Agent that it has received the Completion Payment into the Escrow Account on a cleared basis, the Seller shall cause each Target Entity to apply to the Registering Authority for state re-registration of the Target Entity reflecting the Purchaser as the sole holder of the entire Participatory Interest of that Target Entity to (each a "**State Re-Registration**") in connection with the Transaction. Each Party will provide all assistance reasonably requested by the Target Entities in connection with the State Re-Registration and perform and deliver, and in the case of the Seller procure that each Target Entity do all things required to complete each State Re-Registration as soon as reasonably practicable, including:

7.7.1 all things required by the Registering Authority in order to complete each State Re-Registration, including the provision of further documents and information, the filing of further applications and submissions; and

7.7.2 appealing against any rejection of an application for State Re-Registration issued by the Registering Authority to the relevant court.

7.8 If the Seller or Purchaser becomes aware that the Registering Authority has duly approved the State Re-Registration for either or both Target Entities in connection with the Transaction, such Party must immediately notify the other and the Escrow Agent in writing and provide all documents, correspondence and information (including, to the extent available, the evidence required to satisfy Clause 7.9.2) to the other Party and the Escrow Agent confirming the approval.

7.9 The Parties agree (and will procure that the Escrow Deed requires) that the Escrow Agent must release the Completion Payment to the Seller immediately on the earlier of:

7.9.1 the joint instruction by the Purchaser and Seller to do the same;

7.9.2 evidence of the State Re-Registration being provided by the Seller to the Escrow Agent by way of a scanned version of the certificates on state re-registration of a legal entity issued by the Registering Authority in respect of both Target Entities together with a notarised translation of the original of such certificate (and without requiring additional confirmation from the Purchaser).

7.10 Each of the Seller and Purchaser undertakes to the other that it shall take all steps required to be undertaken by it under the Escrow Deed to facilitate the release of funds to:

7.10.1 the Seller from the Escrow Account upon the satisfaction of Clause 7.9.2; or

7.10.2 The Purchaser from the Escrow Account upon:

(A) the satisfaction of Clause 7.12.2; or

(B) the joint instruction by the Purchaser and Seller to do the same.

7.11 The release of funds from the Escrow Account to the Seller pursuant to Clause 7.9 shall satisfy and discharge the obligations of the Purchaser to pay the Completion Payment to the Seller in accordance with Clause 3.8. Interest earned on funds held in the Escrow Account will be paid to the Seller provided Completion occurs.

7.12 In the event that the Re-Registration Date does not occur by 31 December 2025 (or such other date as agreed between the Parties), either the Seller or Purchaser may terminate this Agreement by written notice to the other with immediate effect, without liability (except for the Surviving Provisions, which shall remain in full force and effect following such termination) and in such case:

7.12.1 the Document Escrow (and the escrow under Clause 7.5.3) shall terminate immediately (and the Parties must return the documents and items to the supplying Party); and

7.12.2 any amounts standing to the credit of the Escrow Account (together with any interest that has accrued thereon) shall be returned to the Purchaser (and the Parties shall procure that the Escrow Deed requires the same).

8. SELLER WARRANTIES & COVENANTS

Seller Warranties

8.1 Subject to the limitations in Clause 9, the Seller warrants to the Purchaser that:

8.1.1 each of the Seller Warranties is true and accurate as at the date of this Agreement (and in the case of the Business Warranties and Tax Warranties, subject to the matters Disclosed by the Disclosure Letter); and

8.1.2 each of the Fundamental Warranties will be true and accurate in all respects and not misleading immediately prior to Completion (by reference to the facts and circumstances existing at the relevant time).

8.2 Save as expressly provided for in the Business Warranties, the Seller shall not have any (and the Seller expressly disclaims all) liability and responsibility for and the Seller does not make or give (nor shall be deemed or interpreted as making or giving) any warranties, representations or guarantees whether express, statutory or implied as to:

8.2.1 the state, quality, condition or fitness for purpose of any of the assets, chattels, structures, equipment or materials of any Target Entity;

8.2.2 the description, quality, merchantability of the assets of any Target Entity or fitness or suitability for any particular port or otherwise;

8.2.3 the existence or costs of any remediation liabilities or Environmental liabilities or the sufficiency or adequacy of any reserves or provisions in relation to the same;

8.2.4 any geological, geophysical, engineering, economic or other interpretations, forecasts, budgets, evaluations or financial projections; or

8.2.5 any forecast of expenditures, budgets or financial projections.

Seller Knowledge

8.3 Where any of the Seller Warranties are qualified by the expression "to the best of the knowledge, information and belief of the Seller" or "so far as the Seller is aware" or any similar expression, that Seller Warranty shall be deemed to mean the actual knowledge of Isak Buitendag (CEO of the Target Entities), Marat Shaimardanov (Deputy CEO and CFO of the Target Entities), Martin Valdes (Partner, Resource Capital Funds), Aidan Akanov (CEO, Verny Capital), Arman Markashov (General Counsel of the Target Entities), Daniyar Tursunkulov (CFO, Verny Capital) and Sunny Shah (Private Equity Investment Team Leader, Resource Capital Funds).

Post-Completion Covenants

8.4 From Completion until the earlier of the grant or withdrawal (as applicable) of each of the Mining Contract Applications the Seller shall (on reasonable request of the Purchaser) engage and consult with and assist the Purchaser or a Target Entity in respect of the relevant regulatory process and practice relating to all or any of the Mining Contract Applications and any other matters relevant to the obtaining of the Mining Contract Applications, including providing consulting advice on:

8.4.1 preparing, compiling and submitting the applications to the Competent Authority;

8.4.2 responding to requests for information from the Competent Authority, or any other relevant Governmental Authority; and

8.4.3 assisting in relation to meetings and calls with the Competent Authority, or any other relevant Governmental Authority.

The Seller must promptly provide such consultation services at its own cost, and in good faith following a request from the Purchaser. The Seller is not obliged to incur any third party cost or expense or undertake any action which would breach an Applicable Law or be inconsistent with its past practice in respect of similar matters. Consistent with the fact that such applications are and have been prepared by the Target Entities and not the Seller, the consultation services are advisory, not substantive or technical and provided on a no liability basis (save in the event of fraud, gross negligence or wilful misconduct).

9. LIMITATIONS ON LIABILITY

No claim under Sale and Purchase Agreements

9.1 The Seller and the Purchaser each agree that it shall not in any circumstance make any claim against the other under or in connection with the Sale and Purchase Agreements or commence an action under or in connection with the Sale and Purchase Agreements. To the extent that the Seller or the Purchaser makes a claim against the other under or in connection with the Sale and Purchase Agreements or commences an action against the other under or in connection with the Sale and Purchase Agreements, such claiming Party undertakes to immediately withdraw such claim and any associated action or proceeds and shall indemnify and hold harmless the other from and against any and all loss, cost, claim, expense, damage or liability arising from or in connection with such claim, action or proceedings made it.

Disclosure

9.2 The Seller shall not be liable in respect of a Warranty Claim under the Business Warranties and/or the Tax Warranties to the extent that the facts and circumstances giving rise to such Warranty Claim are fairly and accurately disclosed in such a manner so as to enable the Purchaser to make an informed assessment of the impact of the fact, matter or information concerned ("**Disclosed**") by the Disclosure Letter.

9.3 Disclosure shall not qualify the Fundamental Warranties.

Time Limits

9.4 The Purchaser shall deliver written notice to the Seller of any Claim (other than any W&I Claim to be pursued under the W&I Insurance Policies) as soon as reasonably practicable but not later than thirty (30) days after the Purchaser becomes aware of such matter or event, together with all relevant details of such matter or event then known to the Purchaser and a reasonable estimate of the quantum of Loss (by reference to the information available to the Purchaser at such time, if such an estimate can be reasonably quantified) (a "**Claim Notice**").

9.5 The Seller shall not be liable for any:

9.5.1 Warranty Claim under the Business Warranties unless the Purchaser delivers a Claim Notice to the Seller on or before the date being two (2) years from the Completion Date;

9.5.2 Tax Claim unless the Purchaser delivers a Claim Notice to the Seller on or before the date being seven (7) years from the Completion Date;

9.5.3 Locked Box Claim unless a notice has been issued by the Purchaser or the Seller (as applicable) in accordance with paragraph 2.3 or 2.4 of Schedule 4 before the date being six (6) months from the Completion Date, (the "**Leakage Claim Period**");

9.5.4 Fundamental Warranty Claim unless the Purchaser delivers a Claim Notice to the Seller on or before the date being two (2) years from the Completion Date; and

9.5.5 a Claim under Clause 6.1, Clause 6.2, Clause 6.4, Clause 6.6 and/or Schedule 5 (each such Claim, an "**IC Claim**") unless the Purchaser delivers a Claim Notice to the Seller on or before the date being six (6) months from the Completion Date.

9.6 To the extent that a Claim arises out of a liability which at the time that it is notified to the Seller is contingent only or is otherwise not capable of being quantified, the Seller shall not be under any obligation to make any payment to the Purchaser unless and until the liability ceases to be contingent, or becomes capable of being quantified, as the case may be.

9.7 A Claim (other than a W&I Claim to be pursued under the W&I Insurance Policies) shall not be enforceable against the Seller and shall be deemed to have been withdrawn, and no new Claim may be made in respect of the facts giving rise to such Claim, unless legal proceedings in respect of such Claim are commenced (by being issued and served):

9.7.1 within six (6) months of such Claim ceasing to be contingent or unquantifiable, if the Claim is based upon what, at the time of service of notice of the Claim on the Seller, was a contingent liability or otherwise not capable of being quantified; and

9.7.2 within six (6) months of service of a Claim Notice on the Seller with regard to any other Claim.

Monetary Limits

9.8 Without prejudice to the Purchaser's recourse under the W&I Insurance Policies, the Seller's total liability (including all costs, fees and expenses incurred by the Purchaser in seeking to enforce its rights) in respect of the aggregate of all Claims shall not exceed:

9.8.1 in the case of all W&I Claims, an aggregate amount of US$1 (one United States dollar);

9.8.2 in the case of all Fundamental Warranty Claims in the aggregate, an amount equal to two hundred and fifty million United States Dollars (US$250,000,000); and

9.8.3 in the case of all IC Claims in the aggregate, an amount equal to one hundred million United States Dollars (US$100,000,000); and

9.8.4 in the case of all Claims and Completion Statement Claims under this Agreement in the aggregate, an amount equal to the Consideration reduced by the amount of

any loss which is recovered or recoverable by the Purchaser, any other member of the Purchaser Group or the Target Entities (or any of their respective assignees or successors in title) from the W&I Insurers or which would have been so recoverable if the W&I Insurance Policies had been maintained for the specified term and the Purchaser, each other member of the Purchaser Group and the Target Entities (and each of their respective assignees or successors in title) had complied with the terms of the W&I Insurance Policies including, without limitation, the duty of fair presentation, and had recourse to such W&I Insurance Policies.

9.9 Without prejudice to Clause 9.8, the Seller shall have no liability in respect of any Warranty Claim, IC Claim or other Claim under Clause 6 unless the aggregate liability of the Seller:

9.9.1 in respect of such Warranty Claim or IC Claim (or the aggregate of a series of connected Claims or Claims arising out of similar facts or circumstances) exceeds or may exceed two hundred and fifty thousand United States Dollars (US$250,000); and

9.9.2 the aggregate amount of the liability of the Seller in respect of all Warranty Claims and IC Claims exceeds seven hundred and fifty thousand United States Dollars (US$750,000).

Target Entity records

9.10 Upon the Purchaser serving a Claim Notice on the Seller, the Purchaser shall and shall procure that each Target Entity shall provide copies of any relevant records and information of each Target Entity as the Seller reasonably requests in connection with such Claim.

9.11 The Purchaser shall and shall procure that each Target Entity shall keep safe all information, books, records, documents (including information in electronic form) relating to the relevant Target Entity and its business which are or may be relevant in connection with any matter which may give rise to a Claim, Locked Box Claim or Completion Statement Claim for the period within which any Claim, Locked Box Claim or Completion Statement Claim may be brought under this Agreement and after that for as long as any actual or prospective Claim, Locked Box Claim or Completion Statement Claim remains outstanding.

Purchaser's knowledge

9.12 The Seller shall not be liable in respect of a W&I Claim to the extent that the Purchaser Deal Team are actually aware of the matter, fact or circumstance giving rise to the W&I Claim, on the date of this Agreement.

Purchaser's actions

9.13 The Seller shall not be liable in respect of:

9.13.1 a Warranty Claim to the extent that the Claim would not have arisen but for:

(A) a voluntary act of the Purchaser, a Target Entity or any other member of the Purchaser Group, or any of their respective assignees or other successors in title, occurring after Completion;

(B) an act or omission occurring between the date of this Agreement and Completion carried out at the written request (or with the written consent) of the Purchaser; or

(C) a breach of this Agreement by the Purchaser;

9.13.2 an IC Claim or a General Claim under Clause 6.5 or Clause 6.9, to the extent such IC Claim or General Claim would not have arisen but for:

(A) a voluntary act of the Purchaser or any other member of the Purchaser Group, or any of their respective assignees or other successors in title, occurring between the date of this Agreement and Completion (provided that the Purchaser was made aware of such consequences or potential consequences promptly upon the Seller becoming aware of the same);

(B) an act or omission occurring between the date of this Agreement and Completion carried out at the written request (or with the written consent) of the Purchaser, provided that the Seller had first notified the Purchaser of the likely consequences of fulfilling such request or giving such consent; or

(C) a breach of this Agreement by the Purchaser.

Changes in law, regulation and practice

9.14 The Seller shall not be liable in respect of a Warranty Claim to the extent that the Claim arises or is increased as a result of a change in legislation made after the date hereof or a change in the interpretation of the Applicable Laws after the date hereof (whether or not such change purports to be effective retrospectively in whole or in part).

Insurance

9.15 The Seller shall not be liable in respect of a Claim to the extent that the Claim relates to any Loss which is recoverable by the Purchaser, the Target Entities or any other member of the Purchaser Group (or any assignee or successor in title to any thereof) under any policy of insurance (including the W&I Insurance Policies and any recovery that may be available thereunder) or which would have been so recoverable if at all times following Completion there had been maintained insurance cover of a type and affording the same degree of cover as that in force in relation to each Target Entity at the date of this Agreement and the W&I Insurance Policies had been maintained for the specified term.

Matters included in the Last Accounts

9.16 The Seller shall not be liable in respect of a Claim to the extent that the Claim relates to any matter for which specific allowance, provision or reserve has been made in the Last Accounts.

Sums recoverable from third parties

9.17 Where the Purchaser, or any Target Entity (or any assignee or successor in title thereof) is or may be entitled to recover from any third party any sum in respect of any matter or event which is likely to give rise to a Warranty Claim or IC Claim, the Purchaser notify the Seller of the same and (if the Seller so elects and subject to the Seller indemnifying the Purchaser in respect of all reasonable costs and expenses such course of conduct) shall or shall procure that the person so entitled shall use reasonable endeavours to recover that sum ("**Recovery**"). In the event that the Seller so elects to pursue the Recovery, the Purchaser shall do so prior to taking any steps against the Seller under this Agreement in

respect of such Claim (other than service of notice of such Claim on the Seller pursuant to Clauses 9.4 and 9.5). The Purchaser shall keep the Seller reasonably informed of all material developments in relation to such recovery. Any sum recovered by the Purchaser, or any Target Entity (less all reasonable costs and expenses properly incurred by the Purchaser or any Target Entity in recovering the sum and any Tax attributable to or suffered in respect of the sum recovered) will reduce the amount of the Claim by an equivalent amount.

9.18 If recovery from a third party is delayed until after the relevant Claim has been satisfied by the Seller, the Seller shall be subrogated to all rights that the Purchaser has or would otherwise have in respect of the claim against the third party or, if subrogation is not possible, the Purchaser shall:

9.18.1 continue to keep the Seller fully and promptly informed of all material developments in relation to the relevant claim against such third party;

9.18.2 procure that all steps are taken that the Seller reasonably requires (subject to the Purchaser being indemnified to by the Seller against all reasonable costs and expenses which are properly be incurred by reason of such action) to enforce such recovery; and

9.18.3 repay to the Seller any amount so recovered, less any (i) reasonable costs and expenses which have been properly incurred by the Purchaser or any Target Entity in recovering the sum which have not been indemnified prior by the Purchaser in accordance with Clause 9.18.2; and (ii) Tax attributable to or suffered in respect of the sum recovered.

Actions by third parties

9.19 If the Purchaser becomes aware of any claim, action or demand made against it or any Target Entity by a third party which may give rise to a Warranty Claim or other General Claim (a **"Third Party Claim"**), in the case of a Warranty Claim, subject to any conduct or other rights that the W&I Insurers may have under the W&I Insurance Policies, the Purchaser:

9.19.1 shall as soon as reasonably practicable, notify the Seller giving full details of the relevant facts and circumstances relating to the Third Party Claim;

9.19.2 shall, and shall procure that the relevant Target Entity shall, keep the Seller informed of all material developments in relation to the Third Party Claim and not settle or make any admission of liability, agreement or compromise any claim or matter relating to the Third Party Claim without written consent of the Seller, such consent not to be unreasonably withheld or delayed; and

9.19.3 shall, and shall procure that the relevant Target Entity shall, subject to the Purchaser and the relevant Target Entity being indemnified against all reasonable costs and expenses which are properly incurred by reason of such action:

(A) consult with and follow the reasonable instructions of the Seller, in relation to all matters connected with the Third Party Claim; and

(B) take all such action as the Seller may reasonably request in relation to the Third Party Claim, including commencing, conducting, defending, resisting, settling, compromising or appealing against any proceedings.

Information provided by the Seller

9.20 The Purchaser expressly acknowledges and agrees that it is not relying on any projections or forward looking statements that may have been made available to it (whether Disclosed or otherwise howsoever provided to it by the Seller, the Target Entities or their respective Representatives) and (without prejudice to the Business Warranties) the Seller expressly disclaims all liability and responsibility in respect of such projections or forward looking statements.

Mitigation

9.21 Nothing in this Clause 9 restricts or limits the common law rules on mitigation applicable to the Purchaser and the Target Entities in relation to any Claim or other matter which gives rise to a Claim.

No liability to third parties

9.22 No person other than the Purchaser is entitled to make any Claim.

No double recovery

9.23 The Purchaser agrees that it shall not be entitled to recover damages or obtain payment, reimbursement, restitution or indemnity pursuant to this Agreement more than once in respect of the same Loss. For this purpose, recovery by the Target Entities shall be deemed to be recovery by the Purchaser.

Indirect and consequential loss

9.24 The Seller shall not be liable to the Purchaser for any:

9.24.1 indirect or consequential loss or damages; or

9.24.2 indirect loss of profit, indirect loss of revenue or direct or indirect loss of goodwill; or

9.24.3 punitive damages (whether direct or consequential).

General

9.25 This Clause 9 applies notwithstanding any other provision of this Agreement to the contrary and shall not cease to have effect as a consequence of any rescission or termination of any other provisions of this Agreement.

9.26 The limitations on the liability of the Seller, any member of the Seller Group and the Seller's shareholders and their Affiliates set out in this Clause 9 or elsewhere in this Agreement or in the Tax Deed shall not apply to any claim by the Purchaser Group to the extent that the relevant claim arises from fraud on the part of any member of the Seller Group or their respective Representatives.

No claim against or duty owed by Seller's shareholders

9.27 The Purchaser agrees that the Seller's shareholders and their Affiliates do not owe the Purchaser and its Affiliates any duty of care. Subject to Clause 9.26, the Purchaser agrees for itself and on behalf of its Affiliates not to make any claim against the Seller's shareholders or any of their Affiliates in connection with the Transaction.

9.28 The Purchaser indemnifies the Seller's shareholders and each of their Affiliates from and against all actions, proceedings and claims of any nature which may be brought or threatened against any of the Seller's shareholders or their Affiliates by or on behalf of the Purchaser or any of its Affiliates in breach of Clause 9.27.

Change of control

9.29 The Parties acknowledge and agree that Seller's liability pursuant to the terms of this Agreement shall not be increased by:

9.29.1 any Change of Control of the Purchaser or any Target Entity;

9.29.2 any assignment of rights under this Agreement by the Purchaser (other than the AIFC Assignment provided that the Seller’s liability shall never be more than it

would have been had the AIFC Affiliate been the “Purchaser” in this Agreement form the date of this Agreement); or

9.29.3 the IPO.

Net benefit

9.30 The Seller shall not be liable for any Claim to the extent of any corresponding savings by or net quantifiable financial benefit to (in each case net of reasonable costs properly incurred by) the Purchaser, any other member of the Purchaser Group or any Target Entity (or any of their respective assignees or successors in title) arising from the facts giving rise to such Claim provided that such savings or benefit are reasonably available for use by the Purchaser, other member of the Purchaser Group or any Target Entity (or any of their respective assignees or successors in title) within eighteen (18) months of the Completion Date.

10. PURCHASER WARRANTIES AND UNDERTAKINGS

Purchaser Warranties

10.1 The Purchaser warrants to the Seller in the terms of the warranties set out in Schedule 8.

Purchaser's knowledge and information

10.2 The Purchaser acknowledges and agrees that:

10.2.1 it has been given an opportunity to carry out an investigation into the affairs of each Target Entity; and

10.2.2 the Purchaser Deal Team is not aware of any fact, circumstance or matter that does or may qualify as a breach of any of the Business Warranties or Tax Warranties at the date of this Agreement.

Preservation of information

10.3 The Purchaser acknowledges that the Seller may need access from time to time after Completion to certain accounting, tax and other records and information held by the Target Entities for the purpose of:

10.3.1 filing their tax returns or dealing with the relevant Tax Authority in respect of such returns or otherwise for accounting or financial reporting purposes; and /or

10.3.2 responding to formal requests received a Governmental Authority within the delegation of its authority to make such requests;

10.3.3 complying with Applicable Laws or regulations; and

10.3.4 responding to a bona fide legal claim from a third party,

accordingly, the Purchaser undertakes to the Seller that it shall, and shall procure each Target Entity shall:

10.3.5 preserve for a period of at least seven (7) years from Completion all books, records and documents of or relating to the Target Entities existing at Completion; and

10.3.6 subject to that Seller giving such undertakings as to confidentiality as the Purchaser or the Target Entity may reasonably require, permit and allow, upon reasonable notice (and in any event on seven (7) days' prior written notice) and during normal business hours, the Employees, agents and professional advisers of the Seller access to such books, records and documents to inspect and make copies of them for and only to the extent necessary for the purposes set out above.

Return of information

10.4 If Completion does not take place for any reason, the Purchaser undertakes to the Seller that it shall forthwith hand over, or procure the handing over to the Seller of, all accounts, records, documents and papers of or relating to the Seller, or any Target Entity which have been made available to it, and all copies or other records derived from such materials and that it shall remove any information derived from such materials or otherwise concerning the subject matter of this Agreement from any computer, word processor, or other device containing information, other than any such materials the Purchaser is required to retain on a confidential basis in accordance with Applicable Laws.

Release of guarantees and undertakings

10.5 The Purchaser undertakes that, after Completion, it shall use reasonable endeavours (at the cost of the Seller, including legal costs) to obtain the release of the Seller and any Seller Group Company from any guarantee or indemnity where such release has not already been procured at Completion and become known to the Purchaser.

D&O Insurance

10.6 Following Completion, the Purchaser shall take all reasonable steps required to purchase and maintain for a period of six (6) years directors' and officers' liability insurance to insure each and every Resigning Director of each Target Entity, in respect of their period of appointment as a director of the relevant Target Entity.

Provision of information to insurers

10.7 Subject to the following provisions of this Clause 10.7, if at any time after the date of this Agreement, the Seller wishes to insure against its liabilities in respect of any Claims the Purchaser shall and shall procure that each Target Entity shall provide such information in relation to this Agreement, the Target Entities as a prospective insurer or insurance broker may require before effecting the insurance. The Seller shall bear the reasonable costs of the provision of such information. The Purchaser and each Target Entity is under no obligation to provide such information if the insurer or insurance broker have failed to undertake to keep such information confidential or the disclosure of such information is prohibited by law or regulation.

11. W&I INSURANCE POLICIES

11.1 The Seller shall be responsible for all costs and fees (including the premium and any insurance premium tax) in respect of the W&I Insurance Policies, being US$ 7,399,839 (seven million, three hundred and ninety-nine thousand, eight hundred and thirty-nine Dollars), (the "**W&I Cost**"), which the Purchaser will offset against the Consideration.

11.2 The Purchaser irrevocably and unconditionally acknowledges and agrees that, notwithstanding any other provision of this Agreement and regardless of whether the Purchaser or other member of the Purchaser Group takes out effective W&I Insurance Policies:

11.2.1 its first recourse in respect of any Fundamental Warranty Claim and W&I Claim shall be against the amounts in respect of such claim under the W&I Insurance Policies, and only any excess in respect of such Claim which is not recoverable by the Purchaser, any Target Entity or other member of the Purchaser Group under the W&I Insurance Policies (and would not have been recoverable had the W&I Insurance Policies been taken out and effective in accordance with their terms (and in an amount not less than the W&I Policy Limit) as disclosed to the Seller under Clause 11.8), shall be borne by the Seller up to the amount set out in Clause 9.8.2;

11.2.2 in respect of any W&I Claim or Fundamental Warranty Claim, the caps contained in Clause 9.8 shall apply notwithstanding the terms of the W&I Insurance Policies and any subsequent non-payment under the W&I Insurance Policies for any reason whatsoever;

11.2.3 the absence of recourse of the Purchaser, any Target Entity or any other member of the Purchaser Group under the W&I Insurance Policies:

(A) in respect of any W&I Claim; or

(B) in respect of any Fundamental Warranty Claim,

as the result of any invalidity or illegality of, the W&I Insurance Policies, any winding up, bankruptcy or other insolvency proceedings affecting the W&I Insurers or any failure of any W&I Insurer to perform its obligations under the W&I Insurance Policies shall not affect or increase the aggregate liability of the Seller under this Agreement.

11.3 The Purchaser irrevocably and unconditionally agrees and accepts that, notwithstanding any other provision of this Agreement and regardless of whether the Purchaser or any other Purchaser Group member takes out and maintains effective W&I Insurance Policies and the terms of the W&I Insurance Policies:

11.3.1 it will not be entitled to make, will not make and waives any right it may have to make, any:

(A) W&I Claims in excess of one United States Dollar (US$1); or

(B) Fundamental Warranty Claims in excess of two hundred and fifty million United States Dollars (US$250,000,000),

against the Seller under this Agreement; and

11.3.2 its only recourse (if any) in respect of any:

(A) W&I Claim in excess of one United States Dollar (US$1); and

(B) Fundamental Warranty Claims in excess of two hundred and fifty million United States Dollars (US$250,000,000),

shall be to make a claim under the W&I Insurance Policies.

11.4 The Purchaser hereby acknowledges and agrees that the W&I Insurance Policies include a provision that the relevant insurer shall have no right of subrogation against the Seller Non-Subrogation Entities except in the case where the relevant losses arose out of fraud by that Seller Non-Subrogation Entity but only if they were acting for or on behalf of the Seller when the fraud arose. Each of the Purchaser and Guarantor further undertake that it shall not make any amendments or variations to the subrogation provisions or the rights of third party provisions of the W&I Insurance Policies without the prior written consent of the Seller.

11.5 Without prejudice to the Purchaser's rights to bring any suit, action, proceeding (including arbitration) in respect of a claim against the Seller, the Purchaser acknowledges, agrees and undertakes that (save in the case of fraud) it shall not, and shall have no right to, bring any suit, action, proceeding (including arbitration) in respect of any claim against:

11.5.1 any member of the Seller Group;

11.5.2 any director, officer (or other member of the relevant corporate body) or Employee of the Seller or the Target Entities; or

11.5.3 any agent or any adviser to or provider of finance to any member of the Seller Group or the Target Entities,

in respect of the Transaction.

11.6 Without prejudice to the Seller's rights to bring any suit, action, proceeding (including arbitration) against the Purchaser or the Guarantor under this Agreement, the Seller

acknowledges, agrees and undertakes that (save in the case of fraud) it shall not, and shall have no right to, bring any suit, action, proceeding (including arbitration) in respect of any claim against:

11.6.1 any Target Entity;

11.6.2 any director, officer (or other member of the relevant corporate body) or Employee of either Target Entity; or

11.6.3 any agent or any adviser to or provider of finance to the Target Entities,

in respect of the Transaction.

11.7 The liability of the Seller shall in no event be increased as a result of:

11.7.1 the W&I Insurance Policies not being maintained for its specified term; or

11.7.2 the Purchaser, the Target Entities or any other member of the Purchaser Group failing to comply with the terms of the W&I Insurance Policies.

11.8 The Purchaser warrants to the Seller that the Purchaser has insured liability in respect of the W&I Claims and Fundamental Warranty Claims on terms and subject to the limitations set out in the Principal W&I Insurance Policy disclosed to the Seller on or prior to the date of this Agreement and for the W&I Policy Limit.

11.9 The Purchaser acknowledges that the Seller has entered into this Agreement and will complete this Agreement in reliance on the warranty in Clause 11.8 and the W&I Insurance Policies.

11.10 The Purchaser and the Guarantor shall maintain the W&I Insurance Policies on terms, subject to the limitations and for the duration of the specified term set out in the Principal W&I Insurance Policy disclosed to the Seller on or prior to the date of this Agreement and for the W&I Policy Limit.

12. TERMINATION

Material Adverse Event

12.1 On the occurrence of any matter which constitutes (or could reasonably be expected to result in) a Material Adverse Event, the Seller must notify the Purchaser as soon as reasonably practicable, and in any event within five (5) Business Days, setting out the details of the relevant matter (to the extent known by the Seller at that time) (a "**Seller MAE Notice**").

12.2 In the event that the Purchaser reasonably considers that a Material Adverse Event has occurred during the period commencing on the date of this Agreement until immediately prior to Completion (whether notified to the Purchaser in accordance with Clause 12.1 or otherwise), the Purchaser may serve written notice on the Seller to that effect (the "**MAE Notice**"), stating:

12.2.1 the facts, matters or circumstances which the Purchaser reasonably considers has caused or causes a Material Adverse Event; and

12.2.2 the Cure Period (if any).

12.3 In the event that a Seller MAE Notice or a MAE Notice is served prior to the date on which the satisfaction (or where applicable, waiver in accordance with Clause 5.4) of all the Conditions occurs, the Seller shall have the period from service of the MAE Notice until the date which is five (5) Business Days prior to the Escrow Date, (the "**Cure Period**"), during which to cure or remedy the alleged Material Adverse Event to the Purchaser's reasonable satisfaction.

12.4 The Seller is not obliged to cure or remedy any Material Adverse Event. If the Seller elects not to cure or remedy the Material Adverse Event, it must promptly provide written notice to the Purchaser

12.5 If following a Seller MAE Notice or a MAE Notice being served:

12.5.1 the Material Adverse Event is not cured to the reasonable satisfaction of the Purchaser prior to the expiration of the Cure Period (including where the Seller elects not to cure or remedy); or

12.5.2 the Material Adverse Event is incapable of being cured on or before expiration of the Cure Period (or there is no such Cure Period),

upon expiry of the Cure Period the Purchaser may in its absolute discretion terminate this Agreement by written notice to the other Parties. In the event of such termination no Party will have any liability to any other (including in respect of any Warranty given at signing) other than for those obligations which survive termination.

12.6 Where Clause 12.5 applies, and the Purchaser does not terminate this Agreement, the Purchaser shall be deemed to have elected to proceed to Completion and the Seller will have no liability to the Purchaser or any Purchaser Group member in respect of such Material Adverse Event (including to the extent that such Material Adverse Event also constitutes a breach of a Warranty or other provision of this Agreement), provided that this Clause 12.6 shall not apply where no Material Adverse Effect in fact occurred.

12.7 The Seller acknowledges that it may not dispute the occurrence of a Material Adverse Event and seek to rely on Clause 12.6.

Termination events

12.8 This Agreement may be terminated in accordance with its terms pursuant to:

12.8.1 Clause 5.12;

12.8.2 Clause 7.12; or

12.8.3 Clause 12.5.

Effect of termination

12.9 The termination of this Agreement in accordance with its terms shall not affect:

12.9.1 any rights, liabilities or obligations of any Party which have accrued or become due prior to the date of termination;

12.9.2 the rights or remedies which any Party may have in respect of any breach of the Transaction Documents prior to date of termination; and

12.9.3 the continued existence and validity of the rights and obligations of the Parties under any provision which is expressly or by implication intended to continue in force after termination (together with those Clauses necessary for their interpretation) including this Clause 12 and Clauses 1 (*Definitions and Interpretation*),7.10.2(A), 7.12, 9 (*Limitations on liability*), 10.4 (*Return of Information*), 12.9, 12.10, 13 (*Guarantee and Indemnity*), 14 (*Confidentiality*), 15 (*Notices*), 16 (*Entire Agreement*), 17.1, 17.3, 17.9, 17.10, 17.11, 17.12, 17.13, 17.14, 17.16, 17.17, 17.18, 17.19, 17.21, 17.22, 17.23, 17.24, 17.25, 18 (*Governing Law*) and 19 (*Arbitration*) and Schedule 14 (the "**Surviving Provisions**").

Cross termination

12.10 If this Agreement is terminated, the Sale and Purchase Agreements shall automatically terminate with immediate effect and the Parties agree to do all things necessary to effect such termination.

12.11 If either the RG Processing Sale and Purchase Agreement or the RG Gold Sale and Purchase Agreement is terminated, either the Purchaser or the Seller may in its discretion elect by written notice to the other Parties, to terminate this Agreement (and if so relevant, to procure the termination of the other such Sale and Purchase Agreement that has not so terminated).

No other right to terminate or rescind

12.12 Subject to Clause 12.8, no Party shall have the right (including any right under common law or any right in respect of claims arising under or in connection with this Agreement, other than in the case of fraud) either before or after Completion to rescind or terminate or fail to perform this Agreement or any other Transaction Document. The sole remedy of the Purchaser in relation to any delay, default, breach or failure on the part of the Seller under, or in relation to, this Agreement or the Sale and Purchase Agreements (other than in the case of fraud) shall be in damages and injunctive relief (where relevant), and the Purchaser hereby expressly and unconditionally waives all other rights and remedies (whether statutory, at common law, in equity or otherwise).

13. GUARANTEE AND INDEMNITY

13.1 The Guarantor unconditionally and irrevocably:

13.1.1 guarantees to the Seller the due performance and observance by the Purchaser of its obligation to pay all monies from time to time due or owing under or pursuant to this Agreement including any liability to pay damages, agreed or otherwise, arising from any breach by the Purchaser of this Agreement (including a breach of a performance obligation) or any other Transaction Document) (the **"Guaranteed Obligations"**); and

13.1.2 undertakes to indemnify the Seller from and against Losses the Seller has incurred directly as a consequence of the Purchaser's failure to perform the Guaranteed Obligations or by the Guarantor in performing its obligations under this Agreement.

13.2 The Guarantor's obligations under this Clause 13 are principal obligations and are not otherwise ancillary or collateral to any other right or obligation under this Agreement.

13.3 This Clause 13 shall not be construed to impose upon the Guarantor any obligations greater than, in addition to, or other than, the obligations expressly assumed by the Purchaser under this Agreement (or would have been, had the relevant obligation been fully enforceable).

13.4 The Guarantor's obligations under this Clause 13 shall be in addition to any rights the Seller may have under any other agreement or security in relation to this Agreement or the Guaranteed Obligations.

13.5 The Guarantor's liability to the Seller shall not be discharged, impaired or affected by:

13.5.1 any legal limitation, incapacity or lack of power, authority or legal personality of, the Purchaser or any dissolution or change to, the Purchaser or any other person;

13.5.2 any variation of any of the terms of this Agreement or of any of the Guaranteed Obligations;

13.5.3 any time, waiver, consent or forbearance granted, or composition with, the Purchaser or any other person;

13.5.4 any defect in the obligations of the Seller or the Purchaser;

13.5.5 the bankruptcy, liquidation or dissolution of the Purchaser or the appointment of a receiver, administrative receiver or administrator of the Purchaser's assets or any other insolvency proceeding relating to the Purchaser or any Change of Control of the Purchaser or any other matter affecting the obligation of the Purchaser to perform any Guaranteed Obligation;

13.5.6 any insolvency or similar proceedings; or

13.5.7 any unenforceability, illegality or invalidity of any obligation of the Purchaser under this Agreement.

13.6 Until all of the Guaranteed Obligations have been unconditionally and irrevocably discharged and unless the Seller otherwise directs, the Guarantor agrees that it will not

exercise any rights that it may have by reason of the performance by it of its obligations under this Agreement or by reason of any amount being payable, or liability arising, under this Agreement.

13.7 The Guarantor agrees that any security taken by the Guarantor from the Purchaser in consideration of this guarantee shall be held in trust absolutely for the Seller, in respect of the obligations of the Guarantor under this Clause 13.

13.8 The Guarantor shall be entitled to raise any equivalent rights in defence of liability in relation to any claim or demand by the Seller against the Guarantor under this Agreement as the Purchaser has or would have against the Seller under any Transaction Document (save as to unenforceability, invalidity or illegality of any Transaction Document other than where any such unenforceability or invalidity arises as a result of a breach by the Seller under any Transaction Document) or would have been entitled to raise were it not for the unenforceability, invalidity or illegality of any Transaction Document.

13.9 The Guarantor shall pay the reasonable charges (including reasonable legal costs) incurred by the Seller in relation to the enforcement by the Seller of the obligations of the Guarantor in this Clause 13.

13.10 The Guarantor warrants to the Seller in the terms of the warranties set out in Schedule 9.

14. CONFIDENTIALITY

14.1 The term **"Representative"** means, in relation to each Party, each of that Party's officers, Employees, Affiliates, agents, advisers, auditors, bankers, actual or potential providers of finance or insurance, rating agents, and consultants.

Restrictions on use of Confidential Information

14.2 Each Party shall before and after the expiry or termination of this Agreement:

14.2.1 keep the Confidential Information confidential and not disclose the Confidential Information to any third party except as permitted by Clauses 14.4 and 14.5; and

14.2.2 use the Confidential Information only for the purposes of exercising or performing its rights and obligations under this Agreement and any other agreement or arrangement contemplated by this Agreement.

14.3 For the purposes of this Clause 14 **"Confidential Information"** means, in respect of each Party:

14.3.1 the existence and contents of this Agreement and any other agreement or arrangement contemplated by this Agreement;

14.3.2 any information of whatever nature made available in any form (including in writing, orally, visually, electronically or by any other means) and which relates to the business, finances, assets, liabilities, dealings, Know How, customers, suppliers, processes or affairs of:

(A) in the case of the Purchaser, the Guarantor and their Representatives, any member of the Seller Group (and prior to Completion, the Target Entities); or

(B) in the case of the Seller and its Representatives, any member of the Purchaser Group (and following Completion, the Target Entities).

Disclosure to Representatives

14.4 Clause 14.2 shall not prevent a Party (the **"Disclosing Party"**) from disclosing any Confidential Information to its Representatives or IPO Representative to the extent reasonably required for purposes connected with this Agreement and/or the IPO and any other agreement or arrangement contemplated by this Agreement, provided that the Disclosing Party:

14.4.1 informs the Representatives concerned of the confidential nature of the Confidential Information; and

14.4.2 procures that the Representatives or the IPO Representative concerned observe the restrictions contained in this Clause 14.

Permitted disclosure

14.5 Clause 14.2 shall not prevent a Disclosing Party or its Representatives from disclosing any Confidential Information:

14.5.1 pursuant to the terms of this Agreement;

14.5.2 subject to Clause 14.6:

(A) if the Seller (where the Purchaser or the Guarantor is the Disclosing Party) or the Purchaser (where the Seller is the Disclosing Party) have given prior written approval to the disclosure;

(B) to the extent required by either Applicable Laws or for the purposes of arbitral or judicial proceedings arising out of or in connection with this Agreement or any other agreement or arrangement contemplated by this Agreement; or

(C) if required by the regulations of any stock exchange or regulatory or supervisory authority to which the Disclosing Party is subject (whether or not having the force of law but, if not having the force of law, being of a type with which persons to which it applies are accustomed to comply);

14.5.3 to any Tax Authority to the extent reasonably required for the purposes of the Tax affairs of the Party concerned or a member of its group;

14.5.4 which is in the public domain otherwise than by:

(A) breach by the Disclosing Party of this Agreement;

(B) failure by any of the Disclosing Party's Representatives to observe the restrictions contained in this Clause 14; or

(C) breach by the Disclosing Party or any of its Representatives of any other undertaking of confidentiality howsoever arising;

14.5.5 which is disclosed to the Disclosing Party or the relevant Representative by a third party who is not in breach of any undertaking or duty as to confidentiality whether express or implied;

14.5.6 which the Disclosing Party or the relevant Representative lawfully possessed prior to obtaining it from the other relevant Party; or

14.5.7 where such disclosure is legally required or otherwise required by an applicable stock exchange requirements, and/or securities regulatory authority in relation to the IPO.

14.6 If a Party becomes required, in circumstances contemplated by Clause 14.5.2, to disclose any Confidential Information, such Party shall (to the extent permitted by Applicable Laws) give to the other Parties such notice as is reasonably practical in the circumstances of such disclosure and shall co-operate with the other Parties, having due regard to the other Parties' views, and take such steps as the other Parties may reasonably require in order to enable it to mitigate the effects of, or avoid the requirements for, any such disclosure.

14.7 The relevant Party will immediately inform the other Parties of the full circumstances of any disclosure upon becoming aware that Confidential Information has been disclosed in breach of the terms of this Agreement.

15. NOTICES

Requirements for notices

15.1 A notice (including any approval, consent or other communication) given in connection with this Agreement and the documents referred to in it shall be in writing in the English language and shall be given by one of the following methods:

15.1.1 by hand (including by courier or process server) to the address of the addressee;

15.1.2 by pre-paid post to the address of the addressee; or

15.1.3 by email (including by attachment to an email) to the email address(es) specified for that addressee in which case the requirement for a signature shall not apply,

being the address or email address(es) which is specified in Clause 15.2 in relation to the Party to whom the notice is addressed, and marked for the attention of the person so specified, or to such other address or such other email address(es) or marked for the attention of such other person, as the relevant Party may from time to time specify by notice given to the other Parties in accordance with this Clause.

Parties' contact details

15.2 The relevant address and specified details for each of the Parties at the date of this Agreement is as follows:

Purchaser

Address: Suntec Tower Three, #36-02, 8 Temasek Boulevard, Singapore 03898

Email address: wang.chao@zijinmining.com

For the attention of: Mr Robin Wang

Copy to:

Address: Baker & McKenzie LLP, 280 Bishopsgate, London EC2M 4AG

Email address: Richard.blunt@bakermckenzie.com and andrew.burleigh@bakermckenzie.com

Fore the attention of: Mr Richard Blunt and Mr Andrew Burleigh

Seller

Address: Kazakhstan, Astana, Dostyk Street 16

Email address: aidan.akanov@vernycapital.com

For the attention of: Aidan Akanov, CEO Verny Capital

and

Address: 1400 Wewatta Street, Suite 850, Denver, Colorado, 80202, USA

Email address: rcfnotices@rcflp.com

For the attention of: General Counsel, Mason Hills

Guarantor

Address: Unit 7508, International Commerce Centre 1 Austin Road West Kowloon, Hong Kong

Email address: yiukai@zijinmining.com.hk

For the attention of: Mr. Yiu Kai

Copy to:

Address: Baker & McKenzie LLP, 280 Bishopsgate, London EC2M 4AG

Email address: Richard.blunt@bakermckenzie.com and andrew.burleigh@bakermckenzie.com

For the attention of: Mr Richard Blunt and Mr Andrew Burleigh

15.3 A notice given to the Seller in accordance with the details specified against that category of Party in Clause 15.2 shall be deemed to have been given to all of the persons in that category to whom the notice has been addressed, and in order to specify a new address or details for notices under this Agreement, all of the persons in that category shall give notice of the change in accordance with this Clause.

Deemed receipt

15.4 Unless it is proved that it was received earlier and subject to Clause 15.5, a notice is deemed to be received:

15.4.1 in the case of a notice given by hand (including by courier or process server), at the time when the notice is left at the relevant address;

15.4.2 in the case of a notice given by email, four hours after the time at which the email is sent to the email address(es) specified for that Party in Clause 15.2), provided that the sender does not within that four hour period receive a delivery failure or delay notification in respect of the email address (or, if more than one email address is specified for that Party, in respect of all of the email addresses); and

15.4.3 in the case of a notice given by posted letter, on the seventh day after posting.

15.5 A notice received or deemed to be received on a day which is not a business day in the place of receipt, or after 5pm on any business day in the place of receipt, shall be deemed to have been received on the next following business day in the place of receipt (and for the purposes of this Clause, a "business day" in the place of receipt shall mean a day (other than a Saturday or Sunday) on which banks are open for general business in that place).

15.6 Where the sender and recipient(s) of any notice are in different time zones, for the purpose of assessing the date or time of deemed receipt, the relevant time zone is that of the recipient's postal address in Clause 15.2 (or if there is more than one recipient and the recipients are in different time zones, the relevant time zone is that of the postal address of the recipient listed first in Clause 15.2).

15.7 This Clause 15 does not apply to service of proceedings or other documents in any judicial proceedings (but shall apply in respect of any proceedings pursuant to Clause 19).

16. ENTIRE AGREEMENT

16.1 Each of the Parties agrees on behalf of itself that the Transaction Documents together with the agreed form documents:

16.1.1 constitutes the whole agreement, in relation to its subject matter and supersedes any previous agreement between the Parties in relation to its subject matter; and

16.1.2 to the extent permitted by law, excludes any warranty, condition or other undertaking implied at law or by custom, usage or course of dealing.

16.2 Each Party agrees on behalf of itself that this Agreement is made on the basis that, it has not been induced to enter into this Agreement by, nor has relied on, any statement, representation, warranty, assurance, covenant, indemnity, undertaking or commitment which is not expressly set out in this Agreement.

16.3 Each Party agrees that its only right of action against the other Parties hereto in relation to any innocent or negligent representation, warranty, assurance, covenant, indemnity, undertaking, or commitment set out in this Agreement or any agreed form document or given in connection with this Agreement or any agreed form document shall be for breach of contract. All other rights and remedies in relation to any such representation, warranty, assurance, covenant, indemnity, undertaking or commitment (including those in tort or arising under statute) are excluded.

17. MISCELLANEOUS

Announcements

17.1 Subject to the remaining provisions of this Clause 17.1, no Party nor any of its Affiliates (and in the case of Seller, nor any member of the Seller Group) shall release any announcement or except as provided in this Agreement, dispatch any announcement or circular, relating to this Agreement unless the form and content of such announcement or circular have been submitted to, and agreed by, the other Parties. Nothing in this Clause 17.1 shall prohibit any Party from making any announcement or dispatching any circular as

required by law, regulation or any regulatory body in which case, the announcement shall only be released or the circular dispatched after consultation with the other Parties and after taking into account the reasonable requirements of the other Parties as to the content of such announcement or circular.

Legal relationship

17.2 Nothing in this Agreement or in any matter or any arrangement contemplated by it is intended to constitute a partnership, association, joint venture, fiduciary relationship or other co-operative entity between the Parties for any purpose whatsoever. Except as expressly provided in this Agreement, neither the Purchaser nor the Seller has any power or authority to bind the other or impose any obligations on it and neither the Purchaser nor the Seller shall purport to do so or hold itself out as capable of doing so.

Assignment

17.3 Subject to Clause 17.4, this Agreement shall be binding on and be for the benefit of the successors and personal representatives of the Parties, but no Party may assign its rights or obligations under this Agreement.

17.4 The Seller and Purchaser agree that, as soon as practicable (and in any event within two (2) Business Days) following the incorporation of an entity in the Astana International Financial Centre which is a wholly owned subsidiary of Jinha (Singapore) Mining Pte. Ltd (which entity must be a wholly owned subsidiary of the Guarantor) (the "**AIFC Affiliate**"), Jinha (Singapore) Mining Pte. Ltd shall, by written notice to the Seller:

17.4.1 confirming that:

(A) the AIFC Affiliate has been established as a wholly owned subsidiary of the Jinha (Singapore) Mining Pte. Ltd, a wholly owned subsidiary of the Guarantor;

(B) with effect from counter-signature by the Seller of the Deeds of Novation, it has transferred all of its right, title, interest and obligations under this Agreement to the AIFC Affiliate in accordance with this Clause 17.4; and

17.4.2 attaching:

(A) counterparts of the Deeds of Novation in respect of this Agreement and any other ancillary agreements thereto duly executed by Jinha (Singapore) Mining Pte. Ltd, the AIFC Affiliate and the Guarantor;

(B) counterparts of the Deeds of Novation in respect of the Seller Guarantees duly executed by Jinha (Singapore) Mining Pte. Ltd and the AIFC Affiliate;

(C) counterparts of the Co-investor Guarantees duly executed by the AIFC Affiliate; and

(D) counterparts of the Sale and Purchase Agreements duly executed by the AIFC Affiliate,

(together the "**AIFC Notice**").

17.5 Within five (5) business days of receipt of the AIFC Notice, the Seller shall deliver to the Purchaser:

17.5.1 counterparts of the Deeds of Novation in respect of this Agreement and any other ancillary agreements thereto, duly executed by the Seller;

17.5.2 counterparts of the Deeds of Novation in respect of the Seller Guarantees duly executed by V Group International SA and Resource Capital Fund VII L.P., respectively;

17.5.3 counterparts of the Co-investor Guarantees duly executed by MOLAGERS and Rice University, respectively; and

17.5.4 counterparts of the Sale and Purchase Agreements, duly executed by the Seller.

17.6 The Purchaser and its Affiliates shall be responsible for bearing all third party transfer costs, registration fees, Taxes and any other third party costs and expenses (excluding legal costs which shall be at each Party's own cost) in respect of the novation of this Agreement from Jinha (Singapore) Mining Pte. Ltd to the AIFC Affiliate.

17.7 The Parties agree that with effect from the due execution of the Deed of Novation in respect of this Agreement, AIFC Affiliate shall be deemed the Purchaser for all intents and purposes under this Agreement and each reference to "the Purchaser" in this Agreement shall be a reference to the AIFC Affiliate.

17.8 The Purchaser and its Affiliates shall, as soon as reasonably practicable, and in any event within ten (10) Business Days of the date of this Agreement, submit all necessary documentation with the relevant Governmental Authority, and take all steps required, to incorporate the AIFC Affiliate.

Third Party rights

17.9 With the exception of:

17.9.1 the rights of any Resigning Director of any Target Entity pursuant to Clause 10.6, (each such party being for the purposes of this Clause 17.9, a "**Third Party**"); and

17.9.2 the rights of each Third Party to enforce the terms of Clause 19,

no term of this Agreement is enforceable under the *Contracts (Rights of Third Parties) Act 1999* by a person who is not a Party.

17.10 The rights of the relevant Third Parties to enforce the terms of Clauses 10.4, 10.6 and 19 against the Purchaser are subject to the term that the Seller has the right (which it may waive in whole or in part in its absolute discretion and without the consent of or consultation with any Third Party) to have the sole conduct of any proceedings in relation to the enforcement of such rights (including any decision as to commencement or compromise of such proceedings) but will not owe any duty or have any liability to any of the Third Parties in relation to such conduct.

17.11 The rights of the relevant Third Parties to enforce the terms of Clause 19 against the Seller are subject to the term that the Purchaser has the right (which it may waive in whole or in part in its absolute discretion and without the consent of or consultation with any Third Party) to have the sole conduct of any proceedings in relation to the enforcement of such rights (including any decision as to commencement or compromise of such proceedings) but will not owe any duty or have any liability to any of the Third Parties in relation to such conduct.

17.12 The rights of the Third Parties under Clauses 10.4 and 10.6 are also subject to the other terms of this Agreement.

17.13 The Parties to this Agreement may by agreement terminate, rescind or vary any term of this Agreement without the consent of any of the Third Parties.

Unenforceable provisions

17.14 If any provision or part of this Agreement is void or unenforceable due to any Applicable Laws, it shall be deemed to be deleted and the remaining provisions of this Agreement shall continue in full force and effect.

Effect of Completion

17.15 So far as it remains to be performed this Agreement shall continue in full force and effect after Completion. The rights and remedies of the Parties shall not be affected by Completion.

Variation and waiver

17.16 No variation of this Agreement shall be effective unless it is in writing (which for this purpose, does not include email) and signed by, or on behalf of, each of the Parties. The expression "variation" includes any variation, supplement, deletion, or replacement however effected.

17.17 No waiver of any right or remedy provided by this Agreement or by Applicable Laws shall be effective unless it is in writing (which for this purpose, does not include email) and signed by, or on behalf of, the Party granting it.

17.18 The failure to exercise, or delay in exercising, any right or remedy provided by this Agreement or by Applicable Laws does not:

17.18.1 constitute a waiver of that right or remedy;

17.18.2 restrict any further exercise of that right or remedy; or

17.18.3 affect any other rights or remedies.

17.19 A single or partial exercise of any right or remedy does not prevent any further or other exercise of that right or remedy or the exercise of any other right or remedy.

Further Assurance

17.20 Each of the Parties agrees to use all reasonable endeavours to perform (or use all reasonable endeavours to procure the performance of) all further acts and things, and execute and deliver (or use all reasonable endeavours to procure the execution and delivery of) such further documents, as the others may reasonably require, whether on or after Completion, to implement and/or give effect to this Agreement and the transactions contemplated by this Agreement.

Counterparts

17.21 This Agreement may be executed in any number of counterparts and by each Party on separate counterparts, each of which when executed shall be an original, but all the counterparts together constitute one instrument.

Default Interest

17.22 If any Party that is required to pay any sum under this Agreement fails to pay that sum on the due date for payment (the "**Defaulting Payment Party**") to the required Party (the "**Non-Defaulting Payment Party**"), the Defaulting Payment Party shall pay to the Non-Defaulting Payment Party interest on that sum for the period from and including the due date up to the date of actual payment whether before or after judgment at a rate of 3% (three per cent) above SOFR, valid on the due date when the Defaulting Payment Party is in default or delay in payment. If SOFR is discontinued, such alternative rate as is agreed between the Parties shall apply or, in the absence of such agreement, the generally accepted market replacement rate to SOFR. If subject quoted rate is less than zero, then SOFR or the relevant replacement rate shall be deemed to be zero.

No set-off

17.23 Every payment payable by the Purchaser due under this Agreement shall be made in full without any counterclaim, deduction or withholding, except as expressly provided in this Agreement or to the extent required by any Applicable Laws or in respect of any admitted credit or over-payment.

Costs

17.24 Each Party shall bear its own costs and expenses incurred in connection with the negotiation and preparation of this Agreement and any other documents referred to in this Agreement and any other documents which are ancillary or incidental to it.

Language

17.25 This Agreement was negotiated in English and, to be valid, all certificates, notices, communications, and other documents made in connection with it shall be in English. If all

or any part of this Agreement or any such certificate, notice, communication, or other document is for any reason translated into any language other than English, the English text shall prevail. Each of the Parties understands English and is content for all communications relating to this Agreement to be served on it in English.

Time of the essence

17.26 Time shall be of the essence of this Agreement in respect of any dates, times and periods mentioned throughout this Agreement and in respect of any dates and periods which may be substituted for them in accordance with this Agreement or by agreement in writing by the parties.

18. GOVERNING LAW

This Agreement and any Dispute shall be governed by, and construed in accordance with, English law.

19. ARBITRATION

19.1 The Parties acknowledge and agree that any Dispute under any Transaction Document must be brought, determined, and governed in accordance with the terms of this Agreement.

19.2 Any Dispute shall be referred to and finally determined by arbitration in accordance with the Arbitration Rules of the London Court of International Arbitration ("**LCIA Court**"), which are deemed to be incorporated by reference into this Clause 19.

19.3 This arbitration agreement shall be governed by English law.

19.4 The seat of arbitration shall be London, England.

19.5 The language of the arbitration shall be English.

19.6 The number of arbitrators shall be three. The Seller shall nominate one arbitrator and the Purchaser and the Guarantor (acting jointly) shall nominate one arbitrator. If either the Purchaser, or the Seller and the Guarantor (acting jointly), fails to make a nomination, the LCIA Court shall appoint the relevant arbitrator without affecting any nomination or confirmation of an arbitrator by the other side. The two arbitrators so nominated shall within 15 days of the confirmation of the second arbitrator jointly nominate a third arbitrator to act as presiding arbitrator. If the Party-nominated arbitrators fail to agree, the LCIA Court shall appoint the presiding arbitrator. If this Clause 19 operates to exclude a Party's right to choose its own arbitrator, each Party irrevocably and unconditionally waives any right to do so.

19.7 Each Party agrees (i) to be joined to any arbitration commenced under this Agreement or any other Transaction Document and consents to the jurisdiction of any tribunal validly appointed in respect of such arbitration prior to such joinder; (ii) to the consolidation of any two or more arbitrations commenced under this Agreement or any Transaction Document into a single arbitration; and (iii) that Disputes may be determined in a single arbitration together with disputes arising out of or in connection with any Transaction Document.

19.8 If an arbitral tribunal has been (or, in the case of this Agreement, will be) constituted in more than one of the arbitrations in respect of which consolidation is sought pursuant to Clause 19.7, the arbitral tribunal which shall have the power to order consolidation shall be the arbitral tribunal appointed (or to be appointed) pursuant to this Agreement.

19.9 Upon the order of the arbitral tribunal for the consolidation of the arbitrations:

19.9.1 the arbitral tribunal ordering the consolidation shall have jurisdiction over all consolidated arbitrations and the Parties hereby agree to that arbitral tribunal's jurisdiction; and

19.9.2 any other arbitral tribunals appointed shall be automatically discharged.

19.10 .This arbitration agreement shall be binding upon the Parties, their successors, and assigns.

This Agreement has been executed by the Parties on the date shown above.

SCHEDULE 1

DETAILS OF SELLER, PARTICIPATORY INTERESTS AND CONSIDERATION

Seller's Name and Address	**Target Entity and Participatory Interests**	**Cash Consideration in US$ US dollars**
(1)	(2)	(3)
Cantech S.a.r.l of 1B, Heienhaff, L-1736 Senningerberg, Grand Duchy of Luxembourg.	100% of the Participatory Interests in RG Gold LLP.	To be confirmed pursuant to Clause 3.14.
	100% of the Participatory Interests in RG Processing LLP.	To be confirmed pursuant to Clause 3.14.
TOTALS		

SCHEDULE 2

DETAILS OF THE TARGET ENTITIES

	RG Gold LLP	**RG Processing LLP**
Registered number:	BIN: 130740005369	BIN: 181040004901
Company status:	Active	Active
Registered office:	Republic of Kazakhstan, 021700, Akmola region, Burabay District, Shchuchinsk, Mukhtar Auezov Street, 80	Republic of Kazakhstan, 021700, Akmola Region, Burabay District, Uspenoyuryevsky Rural District, Village of Raygorodok, Tsentralnaya Street, Building 39
Country of incorporation:	Kazakhstan	Kazakhstan
Charter capital:	4 266 000 000	21 966 410 000
Directors:	Isak Buitendag	Isak Buitendag
Secretary (if any):	N/A	N/A
Auditors:	Ernst & Young	Ernst & Young
Outstanding charges:	No information about outstanding charges	No information about outstanding charges

SCHEDULE 3

COMPLETION STATEMENT

1. **INTERPRETATION**

For the purposes of this Schedule 3 the following additional terms shall have the following meanings:

"**Bank Debt**" means all amounts owing by any Target Entity to Halyk Bank;

"**Cash**" means, as at the Effective Time, the aggregate amount as shown in the Completion Statement of any cash on hand or credited to an account with a bank or other financial institution and cash equivalents to which the Target Entities are beneficially entitled, calculated on a consolidated basis in accordance with the Completion Accounts Principles, but excluding:

(a) cash in transit from the clients or customers of a Target Entity;

(b) Trapped Cash; and

(c) Intra-Group Items,

"**Completion Accounts Principles**" means the principles, policies and procedures set out in paragraph 4 of this Schedule;

"**Completion Tax Amount**" means the Transaction Tax Amount as at the Effective Time calculated in accordance with this Schedule 3;

"**Completion Statement**" means: (a) the balance sheet of the Target Entities (on a consolidated basis) as at the Effective Time; (b) the Mined Amount Statement; (c) the Leakage Statement; (d) the Transaction Tax Statement; and (e) the Stockpile Statement, each to be prepared using procedures consistent with those agreed or determined under the Completion Accounts Principles;

"**Disagreement Notice**" has the meaning given to it in paragraph 2.2;

"**Effective Time**" means 11:59 p.m. on 30 September 2025;

"**Exchange Rate**" means the rate for exchange between the relevant currencies published by the National Bank of Kazakhstan (www.nationalbank.kz) as at the Effective Time;

"**Financial Debt**" means the aggregate financial indebtedness of the Target Entities as at the Effective Time, calculated on a consolidated basis, arising from:

(a) borrowing or indebtedness in the nature of borrowing of each Target Entity, including any indebtedness for monies borrowed or raised under any bank, credit or other financial institution or other external lender (including, without limitation, the Bank Debt), third party guarantee, acceptance credit, bond, promissory note, note, bill of exchange or commercial paper, letter of credit, finance lease, hire purchase agreement, forward sale or purchase agreement or conditional sale agreement or other transaction having the commercial effect of a borrowing, and all finance, loan and other obligations of a kind required to be included in the balance sheet of a company or other entity under IFRS;

(b) any liability or potential liability to Tax arising by reason of (or which would not have arisen but for) the Voluntary Donation; and

(c) Transaction Costs;

including:

(d) any accrued but unpaid interest on any financial indebtedness referred to in paragraph (a) as at the Effective Time;

(e) any fees, costs, penalties, premiums, expenses or charges incurred in connection with the repayment or termination of indebtedness of the Target Entities; and

(f) any withholding Tax relating to any dividend;

and excluding

(g) any pre-paid interest in respect of any financial indebtedness referred to in paragraph (a).

"**Independent Accountant**" means the independent accountant nominated and appointed pursuant to paragraph 3.1;

"**Intra-Group Items**" means all payables and receivables between the Target Entities;

"**Inventories**" means the aggregate amounts for or in respect of stock, after deducting provisions against stock, in each case of the Target Entities (on a consolidated basis), excluding ore included in Stockpiles;

"**Leakage Statement**" means the statement of Leakage between the Locked Box Date and Completion;

"**Mined Amount**" means the amount in cubic metre volume of total material mined (including both ore and waste) by the Target Entities, measured on a dry cubic metre basis, during the period from the Last Accounts Date to the Locked Box Date;

"**Mined Amount Statement**" means a statement setting out the amount of Mined Amount and any Mined Amount Shortfall;

"**Mined Amount Shortfall**" means the amount (if any) by which the Mined Amount stated in the Mined Amount Statement is less than the Minimum Mined Amount for the relevant period, multiplied by USD 6.68 per cubic metre;

"**Minimum Mined Amount**" means 12,318,658 cubic metres;

"**Minimum Stockpile Amount**" means USD 62,000,000;

"**Seller Group Debt**" means all amounts owing by the Target Entities to any Seller Group Company;

"**Stockpiles**" means the value (in USD) of the aggregate amounts of ore held in the NRG and SRG stockpiles (as identified in the Last Accounts) on the Target Entities premises in each case of the Target Entities (on a consolidated basis), as at the Effective Time, calculated in accordance with the principles, policies and procedures used to prepare the Accounts for the 2024 Financial Year;

"**Stockpile Statement**" means the statement of the Stockpiles as at the Effective Time;

"**Target Working Capital**" means USD 42,500,000;

"**Transaction Costs**" means:

(a) all costs and expenses payable by either Target Entity in connection with obtaining consents and approvals from third parties and/or governmental authorities necessary or appropriate to permit Completion;

(b) all costs and expenses, including all fees (including success fees and disbursements) payable by either Target Entity before, on or after the Effective Time to any adviser or consultant or similar person engaged before the Effective Time by the Seller in connection with the Transaction; and

(c) any other amounts payable by any Target Entity before, on or after the Effective Time in connection with the Transaction including:

  (i) any management fee, bonus payments, awards or revenue or profit share payments to employees, officers or to any other person arising on a change of Control of the Target Entities effected by the Transaction and/or any retention bonus payable to any such person; and

  (ii) any redundancy, severance or other payments;

"**Transaction Tax Statement**" means the statement setting out the calculation of the Completion Tax Amount;

"**Trapped Cash**" means any cash that as at the Effective Time:

(a) is not capable of being lawfully spent, distributed, loaned or released by either Target Entity outside the jurisdiction in which it is situated without deduction or withholding or additional cost (other than the costs of transfer from a bank account incurred in the ordinary course);

(b) is otherwise required to be held by (or on behalf of) the relevant Target Entity for specific reasons and is, therefore, not available for immediate ordinary business use, including without limitation, funds required to be held by way of:

(i) liquidation and/or rehabilitation funds or other types of security (including, without limitation, deposits) necessary for liquidation, recultivation, decommissioning and other similar purposes; and

(ii) commitments under the Mining Contract to fund third party activities including research, scientific and technical and/or development and/or training and retraining, (such requirements "**Commitments**") and amounts accrued (or which should, on a straight line basis across the year elapsed as at Completion, have been accrued) in respect of such Commitments;

(c) is held by an agent of a Target Entity or a Governmental Authority under a regulatory or contractual requirement;

(d) secures rent deposits of a Target Entity; or

(e) is held as collateral by a person in respect of obligations of a Target Entity;

"**Working Capital**" means, as at the Effective Time:

(a) the current assets of the Target Entities (but excluding ore in Stockpiles, work-in-progress, finished goods, long-term assets held for sale, VAT receivables in respect of RGP Cash and Trapped Cash); *less*

(b) the current liabilities of the Target Entities (but excluding Financial Debt); *less*

(c) the relevant proportion of employee bonuses (excluding those in paragraph (c) of Transaction Costs), expressed as a payable,

in each case on a consolidated basis, as (and only to the extent) that such assets and liabilities are included in the form of working capital statement set out in Appendix 1 to this Schedule.

2. PREPARATION OF COMPLETION STATEMENT

2.1 The Purchaser shall, as soon as reasonably practicable and in any event within ninety (90) days following Completion prepare and deliver to the Seller a draft of the Completion Statement.

2.2 Within 30 days of the date on which the Seller receives the Completion Statement, the Seller may serve notice on the Purchaser stating whether or not it agrees with the Completion Statement and in the case of a disagreement, stating the reasons in reasonable detail and the proposed amendments to the Completion Statement required to resolve the disputed items ("**Disagreement Notice**").

2.3 If the Seller either accepts the Completion Statement or fails to issue a Disagreement Notice, the Completion Statement prepared under paragraph 2.1 shall be deemed to be and shall constitute the final and binding Completion Statement.

2.4 If the Seller serves a Disagreement Notice, the Seller and the Purchaser must negotiate in good faith and use all reasonable endeavours to resolve the disputed items and agree upon the form and content of the Completion Statement within thirty (30) days of the date of notification of the Disagreement Notice to the Purchaser, and the agreed Completion Statement will constitute the final Completion Statement.

2.5 If the disputed items set out in the Disagreement Notice are not resolved and the form and content of the Completion Statement is not agreed in the period referred to in paragraph

2.4, either the Purchaser or the Seller may by notice to the other refer the matters in dispute to the Independent Accountant for determination.

3. INDEPENDENT ACCOUNTANT

3.1 The Independent Accountant shall be the member of the Big 4 accounting firms, or alternative independent firm of chartered accountants of international repute with an office of substance in Kazakhstan, as may be agreed between the Parties, provided always that (unless otherwise agreed by the Parties) the Independent Accountant shall not be a person (or be part of an internal organisation or verein) that is currently appointed by either Party (or its shareholders) as either:

3.1.1 its auditor; or

3.1.2 its financial, tax or accounting adviser in relation to the current Transaction.

In the absence of such agreement between the Parties within ten (10) Business Days of either Party notifying the other of its wish to appoint an Independent Accountant pursuant to paragraph 2.5 above, the Independent Accountant shall be appointed pursuant to the Rules of Expertise of the International Chamber of Commerce (on the application of either party, and taking into account the above limitations) and shall act (insofar as not contradictory with the terms of this Agreement) in accordance with those rules in undertaking his assessment

3.2 The Parties shall jointly engage the Independent Accountant on the terms set out in this paragraph 3 or on such terms as shall be agreed in writing by the Parties. In respect of both the selection of the Independent Accountant and the acceptance of their terms of engagement, the Parties agree to co-operate and to act reasonably and expeditiously in order to secure the prompt appointment of the Independent Accountant and neither Party may unreasonably (having regard, among other things, to the provisions of this paragraph 3) refuse its agreement to the selection of the Independent Accountant or the terms proposed by the Independent Accountant or by the other Party.

3.3 Except to the extent that the Parties agree otherwise, the Independent Accountant shall determine its/his own procedure but apart from procedural matters and otherwise as set out in this Agreement shall determine only whether any of the arguments for an alteration to the Completion Statement put forward in the Disagreement Notice are correct in whole or in part, and if so, what alterations should be made to the Completion Statement in order to correct the relevant inaccuracy in it.

3.4 The Independent Accountant shall make its/his determination as soon as reasonably practicable:

3.4.1 in writing and made available for collection by the Parties at the offices of the Independent Accountant at a time that it/he shall determine; and

3.4.2 unless otherwise agreed by the Parties, include reasons for each relevant determination.

3.5 The Independent Accountant shall act as expert and not as arbitrator and its/his determination of any matter falling within its/his jurisdiction shall be final and binding on the Parties except in the case of manifest error, in which case the relevant part of the determination shall be void and the Parties shall submit the error to the Independent Accountant for correction.

3.6 The Parties shall bear the expenses of the Independent Accountant in accordance with the Independent Accountant's determination which shall be determined by reference to difference between the final Completion Statement and the draft Completion Statement and the proposed revised Completion Statement set out in the Disagreement Notice such that the expenses of the Independent Accountant shall be borne pro rata by each Party based on how proximate, in percentage terms, the position in the draft Completion Statement (in respect of the Purchaser) and the Disagreement Notice (in respect of the Seller) was to the final Completion Statement.

3.7 The Parties shall co-operate with each other and the Independent Accountant and shall comply with in the case of the Purchaser, the Seller's, and in the case of the Seller, the Purchaser's, or the Independent Accountant's reasonable requests made in connection with the carrying out of their duties or exercising their obligations under this Agreement. In particular, each Party shall keep up-to-date and, subject to reasonable notice, provide unrestricted access to the other Party, its accountants and the Independent Accountant of:

3.7.1 the books and records, working papers and other information within the possession or under control of the Target Entity as may be required for the purposes of settling any disputed items set out in the Disagreement Notice; and

3.7.2 the persons responsible for preparing the Completion Statement (including, upon request of, in the case of the Purchaser, the Seller, and in the case of the Seller, the Purchaser), question and answer sessions with those persons,

in each case during normal office hours during the period after the Seller receives the draft Completion Statement up until the making of the relevant determination by the Independent Accountant.

3.8 Each Party and the Independent Accountant shall, and shall procure that its respective accountants and other advisers shall:

3.8.1 keep all information and documents provided to them under this paragraph 3 confidential; and

3.8.2 not use the information and documents for any purpose, except for disclosure or use in connection with the preparation of the Completion Statement, the proceedings of the Independent Accountant or another matter arising out of this Agreement or in defending any claim or argument or alleged claim or argument relating to this Agreement or its subject matter.

4. COMPLETION STATEMENT PRINCIPLES

Basis of preparation

4.1 The Completion Statement shall be prepared and calculated in accordance with, in order of precedence:

4.1.1 the specific accounting principles, policies and procedures set out in paragraphs 4.2 to 4.7 (inclusive);

4.1.2 to the extent not covered by paragraphs 4.2 to 4.7 (inclusive), in a manner consistent with the principles, policies and procedures used to prepare the Accounts for the 2024 Financial Year, to the extent consistent with IFRS as at the Last Accounting Date, including the application of management judgment; and

4.1.3 to the extent not covered by paragraphs 4.1.1 or 4.1.2, in accordance with IFRS as at the Effective Time.

Exchange rate, consolidation and no double counting

4.2 The balance sheet for each Target Entity as at the Effective Time shall be prepared in the local currency of each company and shall be converted to USD at the Exchange Rate as at the Effective Time.

4.3 Amounts specified in local currency in this Schedule shall be converted to USD at the Exchange Rate as at the Effective Time.

4.4 The Completion Accounts shall be prepared on a consolidated basis so as to aggregate the relevant balance sheet accounts of the Target Entities and fully reconcile and eliminate all Intra-Group Items.

4.5 There shall be no double counting of items in the Completion Accounts.

Specific accounting principles, policies, and procedures

4.6 No item shall be included or excluded from the Completion Statement solely on the grounds of materiality.

4.7 Working Capital shall be calculated on the basis that:

4.7.1 any Kazakh mineral extraction taxes (MET) which have been incorrectly calculated (including penalties on such amounts) (if applicable) as a result of any incorrect deduction of unrecoverable mineral losses for the purposes of calculating MET;

4.7.2 any accrued Tax on the balance sheet; and

4.7.3 any Tax under-provided on the balance sheet,

of either Target Entity in respect of such Target Entity's business prior to the Effective Time shall be included as a current liability.

4.8 Working Capital shall be calculated on the basis that any VAT receivables for RGP are treated as non-current assets.

APPENDIX 1

BALANCE SHEET OF TARGET ENTITIES – PRO FORMA

Account Name	Trial Balance Account No.		Apr-25				Classification
	RGG	RGP	RGG	RGP	(-) Total Intercompany Eliminations	Total	
Summary Balance Sheet (USD mm)							
Current Assets			**$234**	**$85**	**($18)**	**$301**	
Cash and cash equivalents	#1010, #1022, #1030, #1040, #1050, #1080, #1090	#1020, #1022, #1030, #1040, #1050, #1090, #1150	$93	$32	--	$125	
Short-term financial investments	#1110, #1150, #1713	n.a.	$1	--	--	$1	Current Assets
Short-term receivables	#1210	#1210, #1230	$32	$18	($18)	$32	Current Assets
Inventories			$103	$25	--	$128	
Ore in stockpile	*#1342*	*#1342*	*$78*	--	--	*$78*	Excluded
Work-in-progress	*#1341*	*#1341*	*$19*	*$1*	--	*$19*	Excluded
Raw materials	*#1310, #1330, #1361*	*#1310*	*$4*	*$24*	--	*$28*	Current Assets
Finished products	*#1320*	*#1320*	*$2*	--	--	*$2*	Excluded
Overalls and stock	*#1311, #1352, #1353*	*#1352, #1353*	*$0*	--	--	*$0*	Current Assets
Current tax assets	#1411, #1414, #1421, #1422, #1423, #1430	#1410, #1411, #1430	$2	$1	--	$3	Current Assets
Long-term assets held for sale	n.a.	n.a.	--	--	--	--	Excluded
Other short-term assets	#1251, #1252, #1253, #1254, #1260, #1271, #1272, #1274, #1280, #1711, #1712, #1714, #1720, #1740, #1750	#1251, #1254, #1271, #1273, #1720, #1710	$3	$9	($0)	$13	Current Assets
Non-Current Assets			**$147**	**$236**	**--**	**$383**	
Long-term financial investments	#2070	n.a.	$3	--	--	$3	Excluded
Long-term receivables	#2160	n.a.	$0	--	--	$0	Excluded
Investment in the jointly controlled entities	n.a.	n.a.	--	--	--	--	Excluded
Investment in associated companies	n.a.	n.a.	--	--	--	--	Excluded
Investment in property	n.a.	n.a.	--	--	--	--	Excluded
Property, plant and equipment	#2412, #2413, #2414, #2415, #2416, #2417, #2418, #2423, #2424, #2425, #2426, #2427, #2428, #2440, #2450, #2931	#1330, #2412, #2413, #2414, #2415, #2416, #2417, #2418, #2419, #2422, #2423, #2424, #2425, #2426, #2427, #2428, #2429, #2931, #2932, #2933	$64	$228	--	$292	Excluded
Biological assets	n.a.	n.a.	--	--	--	--	Excluded
Exploration and evaluation assets	#2610	n.a.	$20	--	--	$20	Excluded
Intangible assets	#2730, #2740	#2440, #2450, #2730, #2740, #2760, #2770, #2920, #2921	$14	$7	--	$22	Excluded
Deferred tax assets	n.a.	n.a.	--	--	--	--	Excluded
Other long-term assets	#2640, #2641, #2920, #2921	#2174	$46	$0	--	$46	Excluded
VAT receivable	n.a.	#1421, #1422, #1423, #3130	--	$1	--	$1	Excluded
Total Assets			**$381**	**$321**	**($18)**	**$684**	
Current Liabilities			**$72**	**$19**	**($18)**	**$73**	
Short-term loans	#3010, #3050	#3010, #3050, #3080	$1	$15	--	$16	Financial Debt
Short-term accounts payable for dividends	#3040	n.a.	--	--	--	--	Excluded
Taxes payable			$34	$0	--	$34	
CIT	*#3110, #3111*	*#3111*	*$8*	--	--	*$8*	Current Liabilities
VAT	*#3130*	*n.a.*	*$10*	--	--	*$10*	Current Liabilities
MET	*#3191*	*n.a.*	*$14*	--	--	*$14*	Current Liabilities
Other taxes	*#3114, #3120, #3150, #3160, #3170, #3180, #3192, #3194, #3198*	*#3120, #3150, #3170, #3180, #3190, #3211, #3212, #3213, #3220, #3230, #3250*	*$1*	*$0*	--	*$1*	Current Liabilities
Liabilities on other mandatory and voluntary payments	#3199, #3210, #3220, #3250	n.a.	$0	--	--	$0	Current Liabilities
Accounts payable	#3311, #3312, #3313, #3314	#3310	$36	$3	($18)	$22	Current Liabilities
Provisions	#3430, #3440	n.a.	$1	--	--	$1	Current Liabilities
Other current liabilities	#3350, #3385, #3386, #3387, #3510	#3330, #3350, #3385, #3386, #3387, #3430, #3510	$0	$1	($0)	$1	Current Liabilities
Non-Current Liabilities			**$11**	**$187**	**($0)**	**$198**	
Long-term loans	#4010, #4050	#4010	$6	$178	--	$184	Financial Debt
Long term accounts payable	#4150	n.a.	$1	--	--	$1	Excluded
Provisions	#4241, #4243	#4240	$4	$9	--	$13	Excluded
Deferred tax liabilities	#4310	n.a.	$0	--	--	$0	Excluded
Other long-term liabilities	n.a.	#4150	--	$0	($0)	--	Excluded
Total Liabilities			**$83**	**$206**	**($18)**	**$271**	

Note: n.a. means respective account number did not exist as at 30 April 2025. If there are relevant balance as at the closing, these balances shall be also considered for the working capital calculation in accordance with terms in this agreement.

SPA Reference	Working Capital Calculation (USD mm)	
Schedule 3, "Working Capital" definition	Current Assets	$77
Schedule 3, "Working Capital" definition	Current Liabilities	$57
	Allocation of Employee Bonuses as of the Effective Time	$3
Schedule 3, "Working Capital" definition	**Working Capital**	**$16**

	Cash (USD mm)	
Schedule 3, "Cash" definition	Cash & Cash Equivalents	$125
Schedule 3, "Trapped Cash" definition	(-) Trapped Cash	($3)
	Cash	**$122**

	Financial Debt (USD mm)	
Schedule 3, "Financial Debt" definition	Financial Debt	$200
	Transaction Costs / Retention Bonuses	
	Dividend Withholding Tax	
	Financial Debt	**$200**

	Inputs	
	FX (USD / KZT)	
	End of month	30-Apr-25
Schedule 3, "Exchange Rate" definition	Exchange Rate (National Bank of Kazakhstan)	514.64x

Employee Bonuses Calculation	
2025 Estimated Employee Bonus (KZT '000)	2,313,542
Allocated to Seller (Effective Time) (KZT '000)	1,735,157
Allocated to Seller (Effective Time) (USD mm)	$3.4

Trapped Cash Calculation		
Trapped Cash (KZT '000) (as at 31-Dec-24)	1,635,789	*Figure will be updated as at 30-Sep-25 based on estimates as described in the Framework Agreement*
Trapped Cash (USD mm)	$3.2	

SCHEDULE 4

LEAKAGE COVENANT

1. **INTERPRETATION**

For the purposes of this Schedule 4 the following additional terms shall have the following meanings:

"Leakage" means:

(a) any payment of principal of, or interest on, any loan, or any actual or deemed dividend or distribution (whether in cash or in kind) declared, paid or made or any other return of capital, in each case by any Target Entity to the Seller or any member of the Seller Group;

(b) any payments (including management fees, consulting fees, monitoring fees, licence fees or royalties) made to, or any asset, right relief or benefit transferred, sold or surrendered to, or liabilities assumed or incurred for the benefit of, the Seller or any member of the Seller Group by any Target Entity;

(c) the assumption, increase, indemnification, guarantee, forgiving, waiver, discharge, deferral, surrender or release (in each case whether conditional or not), by any Target Entity of any amount, liability or obligation owed to that Target Entity by, or of any claims or rights of that Target Entity against, the Seller or any member of the Seller Group or the making or provision of any gift to, or indemnity for the benefit of, or in favour of, the Seller or any member of the Seller Group by any Target Entity;

(d) any payments made or agreed to be made (whether in cash or in kind) by any Target Entity to or on behalf of or for the benefit of the Seller or any member of the Seller Group in respect of any loan capital (or any interest thereon), share or charter capital or other securities issued, repurchased, redeemed, reduced, purchased or repaid;

(e) the creation of an Encumbrance (other than a Permitted Encumbrance) over any securities or charter capital, asset, rights or other interests in a Target Entity in favour of or for the benefit of the Seller or any member of the Seller Group;

(f) the payment by a Target Entity of, or incurring of any obligation to pay (whether conditional or not), any fees, costs or expenses in relation to the Transaction, including any management fees, bonuses, awards or other payments to Employees or officers of a Target Entity, the Seller or any member of the Seller Group (or any person connected with them or any such Employee or officer), or the fees of any third party advisors or consultants in each case in connection with the Transaction, but excluding any amounts covered in the balance sheet prepared as part of the Completion Statement with the intent there shall be no double counting;

(g) any Voluntary Donation and/or any Taxes, costs or liabilities (including liabilities to Tax, except to the extent that the same constitute Financial Debt for the purposes of the Completion Statement with the intention that there be no double-counting) incurred by a Target Entity (or to the extent increased) as a consequence of the same;]

(h) any agreement or arrangement made or entered into by any Target Entity to do or give effect to any matter referred to in (a) to (g) (inclusive) above, whether the amount or liability or benefit is payable, incurred or received before or after Completion; and

(i) any fees, costs, expenses, Tax or other amounts paid, incurred or assumed or agreed to be paid, incurred or assumed, by any Target Entity, in connection with any of the matters referred to in (a) to (i) (inclusive) above,

but does not include any Permitted Leakage Payment;

"Permitted Leakage Payment" means:

(a) any matter which the Purchaser agrees in writing to be a Permitted Leakage Payment;

(b) any payments (other than payments pursuant to paragraph (c) below) made in the ordinary course of business by any Target Entity to members of the Seller Group, provided that any such payments are be pursuant to binding contractual arrangements as at the date of the Locked Box Date which are Disclosed in the Data Room, consistent with the manner and extent to which such payments are made as at the Locked Box Date, in an amount not exceeding US$1,000,000 (one million Dollars) in aggregate; and

(c) payments up to the aggregate amount of US $2,600,000 payable by a Target Entity to Narxoz University for the year 2025 related to agreements described in the Data Room (02.01.03.02.06.27.02), in respect of research, development, scientific and technical and/or development works in accordance with Article 7 and Article 19 of the Mining Contract ("**Narxoz Contribution Amount**") minus the proportion of the Narxoz Contribution Amount that has been accrued and paid between the period from the Last Accounts Date to the Locked Box Date.

2. LEAKAGE

Application of the provisions of this Schedule 4

2.1 The Parties agree that the provisions of paragraphs 2.2 to 2.7 (inclusive) of this Schedule 4 shall only apply where (and to the extent) Completion occurs after the Locked Box Date.

Leakage Covenant

2.2 The Seller hereby covenants and undertakes to the Purchaser that no Leakage will occur from the Locked Box Date to Completion.

Notification of Leakage

2.3 If the Purchaser considers that any Leakage (other than a Permitted Leakage Payment) has occurred between the Locked Box Date and the date of Completion (provided that for these purposes any related Leakage falling within limb (i) of the definition of Leakage, arising after that period shall be deemed to have occurred during that period), it may, during the Leakage Claim Period, give notice of such fact to the Seller setting out in reasonable detail the nature, timing and amount (to the extent known) of such Leakage.

2.4 If the Seller becomes aware that any Leakage (other than a Permitted Leakage Payment) has occurred between the Locked Box Date and the date of Completion (provided that for these purposes any related Leakage falling within limb (i) of the definition of Leakage, arising after that period shall be deemed to have occurred during that period), the Seller shall promptly (and in any event within 5 (five) Business Days of becoming aware of it) give notice of such Leakage to the Purchaser setting out in reasonable detail the nature, timing and amount of such Leakage and shall provide all such information reasonably required by the Purchaser relating to such Leakage.

2.5 The liability of the Seller pursuant to paragraphs 2.2 and 2.6 shall terminate on the expiry of the Leakage Claim Period, save in respect of any Leakage duly notified by the Purchaser or the Seller in compliance with paragraph 2.3 or 2.4, prior to that date.

Leakage notified prior to Completion

2.6 If any Leakage is notified under paragraph 2.3 or 2.4, or otherwise comes to the attention of the Purchaser prior to Completion and the Seller agrees that such Leakage has occurred and the amount of such Leakage (the "**Notified Amount**"), the amount of the Completion Payment shall be reduced by an amount equal to the aggregate Notified Amount in accordance with Clause 3.5, which shall discharge the Seller's obligations to make payment of such Notified Amount under this Schedule 4.

Indemnity

2.7 The Seller undertakes that in the event of a breach of paragraph 2.2 of this Schedule 4:

2.7.1 it shall pay in cash to the Purchaser (or any Target Entity as the Purchaser directs) on demand, a sum equal (on a dollar-for-dollar basis) to the amount or value of the Leakage as far as possible by way of reduction of the Consideration; and

2.7.2 if applicable to such Leakage, it shall terminate or cancel any and all agreements or commitments that constitute Leakage (other than a Permitted Leakage Payment or otherwise expressly permitted under this Agreement).

SCHEDULE 5

CONDUCT OF BUSINESS BEFORE COMPLETION

1. PROHIBITED ACTIONS

Without prejudice to Clauses 6.1 and 6.4, pending Completion the Seller undertakes that, without the prior written consent of the Purchaser, no Target Entity shall:

(a) create, allot or issue any participatory interests, grant any rights which confer on the holder any right to subscribe for or acquire any participatory interest, increase, redeem or purchase any participatory interests or reduce its issued charter capital, or any uncalled or unpaid liability in respect thereof, or any capital redemption reserve, share or charter premium account or other reserve that is not freely distributable or make any other alteration to its charter capital;

(b) sell, transfer or create any Encumbrance (other than Permitted Encumbrances) or otherwise dispose of any interest in the Participatory Interests;

(c) give or agree to give any option, right to acquire or call (whether by conversion, subscription or otherwise) in respect of any of its share or loan capital save for employee options;

(d) incorporate, acquire or agree to acquire an interest in, a corporation, partnership, association, joint venture or other business organisation or division thereof or merge or consolidate with a corporate body or any other person, enter into any demerger transaction or participate in any other type of hive-up or hive-down of assets or other corporate reconstruction;

(e) pass any resolution by its members in general meeting or make any alteration to its articles of association;

(f) make any proposal for or take any other steps to effect the winding up or liquidation of the Seller or the Target Entities;

(g) acquire or dispose of, or agree to acquire or dispose of, any material assets, businesses or undertakings or any material revenues or assume or incur, or agree to assume or incur, any material liabilities, obligations or expenses in excess of five million United States Dollars (US$5,000,000) in aggregate during such period (other than in the ordinary course of business);

(h) enter into any transaction with the Seller or any member of the Seller Group;

(i) terminate, relinquish, fail to renew, novate, terminate assign or transfer any Mineral Title other than where required by Law or necessary for the extension of an Exploration Licence;

(j) make, propose or apply to make any amendment to any Mineral Title or the Work Program (or agree to do so), other than (in respect of the amendments anticipated to the Mining Contract under Clause 6.2, in accordance with that Clause and with such amendment being either: (i) Disclosed to the Purchaser prior to the date of this Agreement; or (ii) approved by the Purchaser, such approval not to be unreasonably withheld or delayed;

(k) make, propose or apply to make any material amendment to the Mine Plan (or agree to do so) other than in the ordinary course or in connection with the Mining Contract Amendments;

(l) enter into, terminate, fail to renew (where a member of the Target Entity is so entitled) or make any amendment to any contract, liability or commitment which is

incapable of being terminated within 12 months or could involve expenditure or liability which exceeds two million United States Dollars (US$2,000,000) otherwise than in the ordinary course of business, provided that the Seller shall be permitted to renew (or replace) short term (12 months or less) supply and services contracts existing on the date of this Agreement provided that such renewal or replacement is on substantially similar terms;

(m) issue or incur any loans, notes, bonds or create any borrowings or other indebtedness otherwise than pursuant to normal trade financing, or enter into any hedging or derivative transaction or arrangement;

(n) undertake any construction works at any of its facilities which have not been duly permitted under Applicable Law and commenced as at the date of this Agreement;

(o) to the extent reasonably feasible, maintain in force policies of insurance with limits of indemnity at least equal to, and otherwise on terms no less favourable than, those policies of insurance currently maintained by it and not do anything to permit any of its insurances to lapse or do anything that would make any policy of insurance void or voidable. For purposes of this paragraph, when determining whether an action is "reasonably feasible" the Seller shall not be permitted to assert that an increase in premia in respect of an insurance policy of less than 10% means that the procurement of such policy is not reasonably feasible;

(p) give or agree to give any corporate level guarantee, indemnity or other agreement to secure or otherwise incur financial or other obligations (not being pursuant to commercial contracts in the ordinary course of business);

(q) enter into any transaction with any person otherwise than at arms' length;

(r) establish or recognise any employee representative body or enter into any collective bargaining or other agreement with any employee representative body;

(s) appoint or employ, or make any offer of appointment or employment to, any new directors, Employees or consultants at an annual salary in excess of one hundred and twenty-five thousand United States Dollars US$125,000;

(t) make, or announce any proposal to make, any material change or addition (whether immediate, conditional or prospective) to any terms and conditions of or in respect of employment of its Employees other than those required by Applicable Laws and that could increase the total staff costs (including salaries, bonuses and social contributions) of any Target Entity (including any change or addition affecting former directors, employees or consultants or their dependants) by more than 10% per annum;

(u) initiate, compromise, waive, settle, satisfy, discharge or release any claim or litigation or arbitration proceedings with a value in excess of two million United States Dollars US$2,000,000;

(v) change its residence for Tax purposes or establish a taxable presence in any jurisdiction outside of its jurisdiction of incorporation;

(w) change any material basis policy or practice relating to Tax or make or change any material election relating to Tax;

(x) take any steps or other action (including making any admission to a Tax Authority) which could materially increase any liability to Taxation and/or could result in any liability to Tax arising (or being deemed to arise) during a subsequent Tax period, rather than the current Tax period;

(y) except as required by Applicable Laws, IFRS or a Governmental Authority, change any accounting methods, principles or practices in a manner not consistent with past practice; or

(z) authorise or agree (whether on a conditional basis or otherwise), whether in writing or otherwise, to do any of the foregoing.

2. **PERMITTED ACTIONS**

Paragraph 1 of this Schedule 5 and Clauses 6.1 and 6.4 shall not apply in respect of and shall not operate so as to prevent or restrict:

(a) any act or omission or other matter as may be required to give effect to any provision of this Agreement or otherwise provided for in the Transaction Documents, or any other documents entered into under them;

(b) any mandatory act or omission or other matter as may be required to be performed (or not performed, as the case may be) by a Target Entity in accordance with Applicable Laws or regulation or Governmental Authority;

(c) any matter in respect of which the Purchaser has given its prior written consent (such consent not to be unreasonably withheld or delayed);

(d) the completion or performance of any legally binding obligations undertaken pursuant to any contract or arrangement entered into prior to the date of this Agreement;

(e) any matter reasonably undertaken in response to an emergency or health and safety concern (provided that the Seller shall notify the Purchaser of all actions taken in such regard as soon as possible, and in any event not later than two (2) Business Days following the taking of such action);

(f) any matter reasonably undertaken in order to prevent or mitigate an event beyond the control of the Seller which has or could reasonably be expected to have a material adverse effect on assets or undertaking of the Target Entities (provided that the Seller shall notify the Purchaser of all actions taken in such regard as soon as possible, and in any event not later than two (2) Business Days following the taking of such action); and

(g) the Permitted Drawdowns, and any other drawdown duly made from a debt facility in existence as at the date of this Agreement (or as subsequently created with the Purchaser's prior consent pursuant to paragraph 2(c) above) of the Target Entities in the ordinary course of business.

3. **HEALTH, SAFETY AND ENVIRONMENT AND ENVIRONMENT, SOCIAL AND GOVERNANCE**

Nothing in paragraph 1 of this Schedule 5 and Clauses 6.1 and 6.4 shall require any act or omission which would:

(a) cause a breach of a Target Entity's compliance with health, safety and environmental policies or Environmental Law; or

(b) in the opinion of the Seller, acting reasonably, bring the reputation of any member of the Seller into disrepute.

SCHEDULE 6

COMPLETION OBLIGATIONS

PART A

SELLERS' OBLIGATIONS

At Completion, the Seller shall deliver or cause to be delivered to the Purchaser or the Target Entities (as applicable) or the Purchaser's Solicitors:

1. a copy of the resolution of the shareholders and managers of the Seller authorising the Seller to enter into and perform its obligations under the Transaction Documents;
2. a copy of any power of attorney or other authority under which a Transaction Document or any document referred to in it is executed on behalf of the relevant member of the Seller Group;
3. a copy of the duly taken decision of the Seller as the sole participant of the Target Entities, authorising with effect from Completion, the:
   (a) appointment of each of the persons notified by the Purchaser to the Seller not later than five (5) Business Days prior to the Escrow Date as directors and officers of the relevant Target Entity; and
   (b) appointment of the audit firm notified by the Purchaser to the Seller not later than five (5) Business Days prior to the Escrow Date as the auditor of the Target Entities,

   certified to be true and complete copies by a director or the secretary of the Seller;
4. copies of:
   a. the draft addendums to the Mining Contract (in forms progressed and finalised for submission as is reasonably practicable, acknowledging that there may be a number of matters contingent on additional technical or other preparatory activities not yet completed, including negotiations with the Competent Authority), and (to the extent available) all associated ancillary documents, technical reports, forms, submissions and filings in relation to Mining Contract Applications;
   b. the draft forms and all associated ancillary documents, technical reports, forms, submissions and filings (to the extent available) in relation to the EP Applications; and
   c. the draft forms and all associated ancillary documents, technical reports, forms, submissions and filings (to the extent available) in relation to the Lease Extension;
5. the Tax Deed duly executed by or on behalf of the Seller;
6. written resignations of the Resigning Directors executed as a deed and waiving all claims against the Target Entities, in the agreed form;
7. a duly executed notice of resignation of the existing auditors of each Target Entity together with a statement that there are no circumstances connected with such resignation which the auditors consider should be brought to the attention of the members or creditors of the Target Entities, in the agreed form;
8. the unconditional change of control consent executed for and on behalf of Halyk Bank in accordance with the Halyk Facility, in Halyk Bank's standard form, provided such form is satisfactory to the Purchaser, acting reasonably;
9. evidence that all intra-group contracts, arrangements and balances between the Target Entities and any other members of the Seller Group (including, without limitation, all Seller Group Debt) have been fully and finally settled and terminated; and
10. evidence that the Seller has paid and rectified the underpayment of KZT 270,934,224 in the Participatory Interest in RG Processing.

PART B

PURCHASER'S OBLIGATIONS

At Completion, the Purchaser shall deliver or cause to be delivered to the Seller or the Seller's Solicitors (or as the Seller may direct):

1. a copy of the written resolutions of the directors of the Purchaser authorising the Purchaser to enter into and perform their obligations under the Transaction Documents;
2. a copy of the written resolutions of the directors of the Guarantor authorising the Guarantor to enter into and perform their obligations under this Agreement;
3. a copy of the bound Principal W&I Insurance Policy;
4. the Tax Deed duly executed by or on behalf of the Purchaser; and
5. any power of attorney or other authority under which any Transaction Document or any document referred to in it is executed on behalf of the Purchaser or the Guarantor.

SCHEDULE 7

SELLER WARRANTIES

PART A

FUNDAMENTAL WARRANTIES

1. **TITLE**

1.1 **Title to Participatory Interests**

1.1.1 The Seller is the sole legal and beneficial owner of, and is or will at Completion be fully entitled to transfer the legal and beneficial ownership to those Participatory Interests set out opposite the Seller's name in column (2) of Schedule 1 to the Purchaser, free from any Encumbrances (other than Permitted Encumbrances).

1.1.2 Those Participatory Interests constitute the whole of the participatory interests in each of the Target Entities.

1.1.3 Those Participatory Interests are fully paid up.

1.1.4 There is no Encumbrance (other than a Permitted Encumbrance) of any nature whatsoever on, over or affecting the Participatory Interests, and there is no agreement or commitment to give or create any such Encumbrance.

1.1.5 There is no agreement, arrangement or obligation requiring the creation, allotment, issue, redemption or repayment of, or grant to any person of the right (whether conditional or not) to require the allotment, issue, redemption or repayment of, the Participatory Interests.

1.1.6 The Seller is not involved in any dispute or litigation, arbitration, mediation or other proceedings relating to the Participatory Interests.

2. **CAPACITY**

2.1 **Incorporation**

The Seller is duly incorporated, duly organised and validly existing under the laws of its jurisdiction and has full power to conduct its business as conducted at the date of this Agreement.

2.2 **Corporate power and authority**

The Seller has corporate power and authority to enter into and perform each of the Transaction Documents and each Transaction Document constitutes, or will when executed, constitute, valid, and binding obligations on the Seller and are enforceable against the Seller, in accordance with their respective terms.

2.3 **Due authorisation, execution and delivery**

The Seller is duly authorised to execute, perform and deliver each of the Transaction Documents and will at Completion have authorised, executed and delivered any Transaction Documents.

3. **NO BREACH**

The authorisation, execution and delivery by the Seller of, and the performance by the Seller of its obligations under, each Transaction Document will not:

3.1 result in a breach of or conflict with any provision of its constitutional documents; or

3.2 result in a breach of any Applicable Laws or regulations or of any order, decree or judgment of any court or any governmental or regulatory authority in any jurisdiction.

4. **CONSENTS**

Other than:

4.1 the Conditions;

4.2 in respect of the State Re-Registration; and

4.3 the change of control consent in respect of the Halyk Bank as described in Schedule 6, Part A, paragraph 8,

all consents, permissions, authorisations, approvals and agreements of third parties and all authorisations, registrations, declarations, filings with any governmental department, commission, agency or other organisation having jurisdiction over the Seller which are necessary or required for the Seller to obtain in order to enter into and perform each Transaction Document, have been unconditionally obtained in writing and have been disclosed in writing to the Purchaser.

5. **PROCEEDINGS**

There are no:

5.1 outstanding judgments, orders, injunctions or decrees of any governmental or regulatory body or arbitration tribunal against or affecting the Seller or any of its group undertakings;

5.2 lawsuits, actions or proceedings pending or threatened in writing against or affecting the Seller or any of its group undertakings; or

5.3 investigations by any governmental or regulatory body which are pending or threatened against the Seller or any of its group undertakings, so far as the Seller is aware,

which, in each case, has or could have a material adverse effect on the ability of the Seller to perform its obligations under this Agreement or any other agreements entered into pursuant to the terms of this Agreement.

6. **SOLVENCY**

No order has been made, petition presented or meeting convened for the winding up of the Seller or any of its group undertakings (including the Target Entities), nor has a moratorium been agreed or declared in respect of, or affecting, all or a material part of the Seller's or any of its group's or the Target Entities' indebtedness, nor any other action taken in relation to the appointment of an administrator, liquidator, receiver, administrative receiver, compulsory manager or any provisional liquidator (or equivalent in any other jurisdiction) (or other process whereby the business is terminated and the assets of the company concerned are distributed amongst the creditors or shareholders or any other contributors) in respect of any of them, and there are no proceedings under any applicable insolvency, reorganisation or similar laws in any relevant jurisdiction, and no events have occurred which, under Applicable Laws, would justify any such proceedings.

7. **MINERAL CONTRACT**

7.1 The Target Entities:

7.1.1 have paid all fees due in relation to the Mining Contract; and

7.1.2 are in all material respects in compliance with the terms and conditions of each Mining Contract.

7.2 The Mining Contract is valid and is in full force and effect.

PART B

BUSINESS WARRANTIES

8. ACCOUNTS

8.1 Accounts

The Accounts for the 2021, 2022, 2023 and 2024 Financial Years:

8.1.1 have been prepared in a manner consistent with past practice, in accordance with Applicable Laws and IFRS, as at the relevant Accounts Date;

8.1.2 show a true and fair view of the equity, financial position and income of the Target Entities as at the Accounts Date and of its profit or loss and cash flows for the accounting reference period ended on that date; and

8.1.3 comply in all material respects with the requirements of the applicable Kazakhstan laws and regulations.

8.2 Position since Last Accounts Date

Since the Last Accounts Date:

8.2.1 apart from the Permitted Dividends, no dividend or other distribution has been declared, paid or made by any Target Entity;

8.2.2 the business of all Target Entities has been carried on in the ordinary course and consistently with past practice in all material respects and so as to maintain them as a going concern;

8.2.3 no Target Entity has acquired or disposed of or agreed to acquire or dispose of any business or any material asset other than trading stock in the ordinary course of business;

8.2.4 there has been no material adverse change in the revenues, assets or liabilities (whether actual or contingent) of the Target Entities;

8.2.5 no matter arising before the Last Accounts Date has become known by the Seller which, if the matter had become known by the Seller before the Last Accounts Date, would have materially changed the Last Accounts;

8.2.6 neither Target Entity has entered into any written agreement or transaction other than in the ordinary and usual course of business; and

8.2.7 there has been no Leakage from any Target Entities.

8.3 Management Accounts

Having regard to the fact that they are not audited and the purpose for which they are prepared, the Management Accounts do not materially misstate the assets, liabilities, profit, loss or financial position of the Target Entities as at the date of each set of Management Accounts.

9. ASSETS

9.1 The assets included in the Accounts or acquired by any Target Entity since the Accounts Date (other than trading stock disposed of since that date in the ordinary course of business) which are of material significance to the business of the Target Entities are the sole and absolute properties of a Target Entity free from any Encumbrance (other than Permitted Encumbrances) and are not the subject of any leasing, hiring, hire purchase, purchase or credit sale agreement.

9.2 The assets described in paragraph 9.1 and the facilities and services to which a Target Entity has a contractual right constitute all the rights, assets, facilities and services necessary or desirable for each Target Entity to conduct the business of the Target Entities as it is currently conducted.

9.3 All the plant, machinery, equipment and vehicles used by any Target Entity in the conduct of its business with a value in excess of one million United States Dollars US$ 1,000,000:

9.3.1 are in a good and safe state of repair and condition, are in good working order and have been regularly and properly maintained in accordance with the appropriate technical specifications, safety regulations and the terms and conditions of any applicable agreement;

9.3.2 are capable of performing properly the function for which they are currently used or intended;

9.3.3 are not dangerous, inefficient, obsolete or in need of renewal or expected to require replacement, repair or additions within the twelve (12) months following Completion at a cost in excess of two million United States Dollars US$2,000,000; and

9.3.4 where since the Last Accounts Date:

(A) it was acquired by a Target Entity, was not acquired or agreed to be acquired at a price in excess of fair market value on arms' length terms at the time of acquisition; and

(B) it was sold or disposed of by at Target Entity, was not sold or disposed of, nor agreed to be sold or disposed of, other than for fair value market arms' length terms.

10. FINANCIAL OBLIGATIONS

10.1 General

So far as the Seller is aware:

10.1.1 no Target Entity has any outstanding obligation for the payment or repayment of money, whether present or future, actual or contingent (a **"Financial Obligation"**), nor have any of them entered into or agreed to enter into any agreement or arrangement the purpose of which is to raise money or provide finance or credit or to guarantee or indemnify any Financial Obligation or to prevent or limit loss in respect of any Financial Obligation;

10.1.2 no Target Entity has subsisting over the whole or any part of its present or future revenues or assets any Encumbrance (other than Permitted Encumbrances);

10.1.3 no Financial Obligation of any Target Entity has become or is now due and payable, or capable of being declared due and payable, before its normal or originally stated maturity and no demand or other notice requiring the payment or repayment of money before its normal or originally stated maturity has been received by any Target Entity; and

10.1.4 no event or circumstance has occurred or may occur with the giving of notice or lapse of time, determination of materiality or satisfaction of any other condition, which is or may result in any Financial Obligation becoming due and payable before its normal or originally stated maturity or which otherwise alters the right of any Target Entity to draw money or exercise its rights under an agreement relating to a Financial Obligation.

10.2 Grants and subsidies

So far as the Seller is aware, no Target Entity has done or agreed to do anything as a result of which:

10.2.1 any investment grant or other grant or any subsidy received by any Target Entity is or may be liable to be refunded; or

10.2.2 any application made by any Target Entity for such a grant or subsidy shall or may be refused, and neither the signature nor the performance of this Agreement shall have any such result.

10.3 Loans to directors and connected persons

So far as the Seller is aware, there is not outstanding:

10.3.1 any loan made by any Target Entity to, or debt owing to any Target Entity by, any director of any Target Entity or any person connected with any of them; or

10.3.2 any agreement or arrangement to which any Target Entity is a party and in which any director of any Target Entity or any person connected with any of them has a material interest.

11. **MINERAL TITLES**

11.1 The Target Entities:

11.1.1 have paid all fees due in relation to the Other Mineral Titles; and

11.1.2 are in all material respects in compliance with the terms and conditions of each Other Mineral Title.

11.2 The Other Mineral Titles are valid and is in full force and effect.

11.3 There is no matter which would be reasonably likely to result in any Other Mineral Title being revoked.

12. **MINERAL TITLE NOTICES**

12.1 No Target Entity has received written notice from a Governmental Authority within the twelve (12) months prior to the date of this Agreement:

12.1.1 alleging any breach of any material conditions of any Mineral Title;

12.1.2 imposing any charge, fine, penalty, order for restitution, compensation or damages under any Mineral Title; or

12.1.3 proposing or effecting any revocation, suspension, cancellation, non-renewal or material variation of any Mineral Title.

12.2 The Seller confirms that, to the best of its knowledge, the technical reports (set out at Data Room reference 02.02.02.02) and mine plans (set out at Data Room reference 05.01) were prepared in accordance with industry standards and in good faith, and, so far as the Seller is aware, there is no information in the Seller's possession that renders them materially inaccurate.

13. **REAL ESTATE**

13.1 The Real Properties comprise all the land and buildings owned by the Target Entities or used or occupied (or intended to be owned, occupied or otherwise used) by the Target Entities in connection with its businesses.

13.2 Each Target Entity does not have, nor has it entered into any arrangement for the acquisition of, any legal or equitable estate, interest, right or title in any other land or buildings other than the Real Properties.

13.3 The Target Entity is in possession and actual occupation of the whole of each of the Real Properties on an exclusive and unfettered basis.

13.4 No Target Entity has entered into a contract or other arrangement (whether written or oral) for the sale or grant of a lease or licence of the Real Properties.

13.5 The Real Properties are free from any mortgage, debenture, charge, or any other Encumbrance (other than Permitted Encumbrances) securing the repayment of monies or any other obligation or liability of any Target Entity or of any other third party.

13.6 The Real Properties are not subject to any rates, service charges and premiums.

13.7 The Real Properties are not subject to any restrictive covenants, restrictions on use, options, right of pre-emption, right of first refusal or any other adverse rights.

13.8 There are no outstanding disputes or claims of any nature between any Target Entity and any third party affecting the Real Property.

14. **ENVIRONMENTAL AND HEALTH AND SAFETY**

14.1 So far as the Seller is aware, each Target Entity is, and has been at all times in the past three (3) years been in material compliance with Environmental Law. Neither Target Entity, nor any of their present or past operations is the subject of any outstanding or, so far as the Seller is aware, anticipated investigation, inquiry, dispute, claim, demand, action, suit, proceeding,

litigation, notice, order, judgment, ruling, decree, citation or award of whatever nature in relation to any release of a Hazardous Substance or any breach or alleged breach of any Environmental Laws or Environmental Permit and so far as the Seller is aware there are no circumstances which are likely to give rise to any of the foregoing.

14.2 So far as the Seller is aware, each Target Entity has obtained, and is, and has been at all times in the past three (3) years been in, compliance with, each Environmental Permit required to carry on their respective business.

14.3 So far as the Seller is aware there are no circumstances which are likely to give rise to the suspension, cancellation, revocation or non-renewal of any Environmental Permit required to carry on their respective business.

15. AUTHORISATIONS

15.1 So far as the Seller is aware, each Target Entity:

15.1.1 has, or will have at Completion, all necessary Authorisations material to carry on conducting the business as it is currently conducted, at Completion ("**Material Authorisations**"); and

15.1.2 has paid all fees due in relation to them.

15.2 So far as the Seller is aware, all Material Authorisations have been complied with in all material respects by the relevant Target Entity.

16. INTELLECTUAL PROPERTY AND DATA PROTECTION

16.1 Ownership and title

16.1.1 Summary details of:

(A) all the registered Intellectual Property; and

(B) all other Intellectual Property material to the businesses of the Target Entities,

owned by the Target Entities are set out in Schedule 12 and a true and accurate in all material respects.

16.2 Licences

16.2.1 Copies of all material written licences, agreements and arrangements relating to the Intellectual Property entered into by any member of the Target Entities are set out in the Data Room at 02.05.01.01.

16.2.2 All renewal fees due as at the date of this Agreement in respect of the rights disclosed pursuant to paragraph 16.1 have been paid.

16.3 Infringement of third party rights

So far as the Seller is aware, the activities of the Target Entities do not infringe the Intellectual Property of any third party.

16.4 Infringement by third parties

So far as the Seller is aware, no third party is infringing any Intellectual Property owned by a member of the Target Entities.

16.5 Confidential Information

So far as the Seller is aware, save in the ordinary course of business, no Confidential Information relating to the businesses of the Target Entities has been disclosed, by any member of the Target Entities to any third party other than under an obligation of confidentiality.

16.6 Data Protection

So far as the Seller is aware, no Target Entity has received any notice alleging non-compliance with any Data Protection Legislation and no order has been made against any

Target Entity for the rectification, blocking, erasure or destruction of any data under any Data Protection Legislation.

17. INFORMATION TECHNOLOGY

17.1 Complete and accurate details of all Information Technology Systems are contained in the Schedule 13.

17.2 Each Target Entity holds all the rights necessary to use the Information Technology Systems in the manner in which they are used by that Target Entity.

18. COMMERCIAL ARRANGEMENTS AND CONDUCT

18.1 Material Contracts

18.1.1 Full details of and complete and accurate copies of all Material Contracts are contained in the Data Room.

18.1.2 There is not outstanding:

(A) any contract of guarantee or indemnity pursuant to which any Target Entity guarantees or indemnifies the performance of any obligation by any person;

(B) any joint venture, shareholders agreement or partnership agreement or arrangement to which any Target Entity is a party;

(C) any agreement or arrangement between any Target Entity and a major distributor, supplier or customer of the Target Entities;

(D) any sale or purchase option or similar agreement or arrangement affecting any material assets owned or used by any Target Entity or by which it is bound;

(E) any agreement or arrangement which involves specific future capital expenditure by any Target Entity exceeding two million United States Dollars (US$ 2,000,000) and

(F) any liability, obligation or commitment of material kind (other than those listed in (A) to (D) above) on the part of any Target Entity (including a capital commitment) which:

(1) cannot be duly observed and performed by the Target Entity within twelve (12) months from the date of this Agreement; or

(2) has not been incurred in the ordinary course of business; or

(3) is, or is likely to be, of major significance to the Target Entities.

(G) an agreement or arrangement which is a bid, tender, proposal or offer that, if accepted, would result in any Target Entity becoming a party to any arrangement of a kind described in any of paragraphs (A) to (F)

18.1.3 With respect to each Material Contract:

(A) the relevant Target Entity has duly performed and complied in all material respects with each of its obligations under it;

(B) there has been no delay, negligence or other default on the part of the Target Entity and no matter has occurred that, with the giving of notice or passage of time, may constitute a default under it;

(C) there are no grounds for rescission, avoidance, repudiation or termination and the relevant Target Entity has not received any notice of termination; and

(D) none of the other parties to the arrangement is in default or, so far as the Seller is aware, is likely to become in default under it.

18.2 Effect of Transaction on other agreements

18.2.1 The execution of any Transaction Document or Completion will not:

(A) modify, accelerate, conflict with or result in a breach of the terms of, or the termination of, any Material Contract;

(B) cause any Target Entity to lose the benefit of any right, permit, grant or privilege under any Material Contract;

(C) relieve any counterparty to any Material Contract of any obligation to any Target Entity (whether contractual or otherwise); or

(D) result in any liability being created or increased on the part of any Target Entity.

19. LITIGATION AND INSURANCE

19.1 Legal proceedings

Apart from normal debt collection in the ordinary course of business, no Target Entity is engaged or proposing to engage in any litigation, arbitration, prosecution or other legal proceedings, and, so far as the Seller is aware, there are no claims, suits, litigations, arbitrations, actions or tribunal proceedings (whether criminal or civil) or investigations by a Competent Authority in progress, pending or threatened against any Target Entity, any of their assets or any of its or their directors, nor is the Seller aware of any circumstances likely to lead to any such suits, litigations, arbitrations, actions or tribunal proceedings or investigations.

19.2 Insurance Policies

All current policies of insurance taken out in connection with the businesses or assets of the Target Entities have been disclosed to the Purchaser.

20. CORPORATE ORGANISATION AND BUSINESS

20.1 Constitutional documents

The copies of the constitutional documents of the Target Entities that are in the Data Room are true, accurate and complete copies and have attached to them copies of all resolutions and agreements that are required to be so attached. Each Target Entity has complied with its constitutional documents in all respects and none of the activities, arrangements or rights of the relevant Target Entity is ultra vires or unauthorised.

20.2 Statutory books and registers

20.2.1 The statutory books and registers of each Target Entity are true, full and accurate and up to date in all material respects in accordance with the Applicable Laws and are in the direct possession and ownership or under the direct control of the relevant Target Entity.

20.2.2 All annual or other returns in relation to each Target Entity required to be filed have been duly, timely and properly filed in accordance with Applicable Laws.

20.2.3 Each Target Entity has complied with all Applicable Laws relating to the issue of charter capital and other securities.

20.3 Charter capital, connected business and conversion rights etc

20.3.1 The issued charter capital of each Target Entity is fully paid or credited as fully paid, none has been issued for a consideration other than cash and none has been issued or transferred except in accordance with its articles of association and Applicable Laws.

20.3.2 Neither Target Entity has not redeemed or purchased or agreed to redeem or purchase any of its charter capital or passed any resolutions authorising any such redemption or purchase or entered into or agreed to enter into any contract relating to shares in the relevant Target Entity.

20.3.3 Neither Target Entity has any outstanding loan capital.

20.3.4 Save as granted pursuant to set out in the Data Room in folder 02.01.08, no Target Entity has given any power of attorney which is still outstanding or effective to any person to enter into any contract, agreement, instrument or arrangement on its behalf.

20.3.5 No person has the right to call for the issue of any charter or loan capital of any Target Entity by reason of any conversion rights or under any option or other agreement.

20.4 **The Target Entities**

20.4.1 The details of the Target Entities set out in Schedule 2 are true, accurate and complete.

20.4.2 Each of the Target Entities has been duly incorporated and is validly existing under the Applicable Laws of Kazakhstan. Each of the Target Entities have all requisite corporate powers and authority to own its assets and to conduct the business being carried on by it.

21. EMPLOYEES

21.1 Details of the salaries, ages, length of continuous employment, and notice periods of all current Employees of each Target Entity earning in excess of three hundred thousand United States Dollars (US$300,000) per annum as at the Accounts Date have been disclosed in writing to the Purchaser (suitably anonymised).

21.2 A copy of each Target Entity's current usual terms and conditions of employment has been included in the Data Room.

21.3 Copies of all current written collective agreements with any recognised trade union or works council representing any of the Employees of any Target Entity have been disclosed to the Purchaser.

21.4 No Target Entity has entered into and there is not in effect any contract of service with any current Employee which cannot be terminated lawfully by the relevant Target Entity by giving 3 months' notice or less.

21.5 No industrial dispute has arisen within the last two (2) years between any Target Entity and a material number of its Employees which has had a material adverse effect on the business of such Target Entity.

21.6 No claim has been issued within the last two (2) years against any Target Entity by a material number of its Employees in respect of their employment which has had a material adverse effect on the business of such Target Entity.

21.7 No notice of any claim by any Employee has been received by any Target Entity within the last 12 months alleging that it has failed to comply in any material way with any of the statutory provisions relevant to its relations with its Employees.

22. ANTI-BRIBERY, ANTI-MONEY LAUNDERING AND TRADE CONTROL LAWS

22.1 So far as the Seller is aware, no member of the Seller Group, no Target Entity, nor any of their respective directors, officers, agents, Employees (or any other persons acting on its or their behalf) have, at any time directly or indirectly, authorised, offered, promised or given (and/or will not, directly or indirectly, authorise, offer, promise or give) anything of value or any financial benefit to:

22.1.1 a Government Official, or any other person while knowing, or while he or she reasonably ought to have known, that all or any portion of the financial benefit or other thing of value will be offered, promised or given to a Government Official;

22.1.2 any person in order to influence or reward any official action; or

22.1.3 any person with the intention of improperly influencing the performance of, or rewarding the improper performance of, a duty.

22.2 So far as the Seller is aware, the members of the Seller Group and the Target Entities have not violated any Anti-Corruption Law.

22.3 So far as the Seller is aware, the members of the Seller Group and the Target Entities have not breached any Trade Control Laws applicable to the members of the Seller Group or the Target Entities.

22.4 Neither the Seller nor the Target Entities are a Sanctioned Person, nor are their directors or officers. If the Seller, or any of its directors or officers, becomes a Sanctioned Person during the term of any Transaction Document, the Seller must notify the Purchaser as soon as possible.

PART C

TAX WARRANTIES

1. All Taxation in respect of:

   (a) any Event occurring on or before each Accounts Date (as applicable); and

   (b) any transactions of a Target Entity effected, or deemed for Taxation purposes to be effected, on or before an Accounts Date (as applicable),

   has either been duly or punctually paid or adequately provided for in the relevant Accounts, respectively, and no penalties, fines, surcharges or interest have been incurred.

2. For the five year period ending on the date of this Agreement, each Target Entity has complied in all respects with all statutory provisions relating to Taxation which require the deduction of Taxation from any payment made by it, and has accounted to the appropriate Tax Authority for any such Taxation which ought to have been accounted for prior to the date of this Agreement.

3. Since incorporation:

   (a) each Target Entity has been resident for Taxation purposes in the jurisdiction in which it is incorporated and nowhere else and will be so resident as at Completion;

   (b) no Target Entity has been liable to Taxation in any jurisdiction other than the jurisdiction in which it has been incorporated; and

   (c) no Target Entity has had (nor will it have as at Completion) a permanent establishment in any jurisdiction other than the jurisdiction in which it is incorporated.

4. All registrations, returns, computations, notices, and information which are or have been required to be made or given by a Target Entity for any Taxation purpose have been made or given within the requisite periods and on a proper basis, including any claims or elections made to calculate the Taxation liability which would arise on any disposal or on the realisation or any asset owned by the Target Entities at Completion, and none of them is the subject of any material dispute with any Tax Authority.

5. Since the last Accounts Date, no Target Entity has been involved in any transaction which has given or may give rise to a liability to Taxation on such Target Entity other than transactions entered into in the ordinary course of business.

6. Neither Target Entity has acquired or disposed of any asset or entered into any transaction that was not a bargain at arm's length and for market value consideration and has properly:

   a. documented such compliance in the manner required under Applicable Law; and

   b. reflected this in all applicable Tax returns filed by it.

7. Neither Target Entity has been subject to any non-routine audit, investigation, discovery or access by any Tax Authority and no circumstances exist which make it likely that any such visit, audit, investigation, discovery or access will be made.

8. No Target Entity will become liable to any Taxation (including the denial or withdrawal of any Taxation relief sought or granted on or before the date of this Agreement) in consequence of entering into this Agreement, performing obligations under this Agreement or anything done pursuant to its terms or Completion.

9. Each Target Entity has kept and preserved sufficient records and information as required by Applicable Law or as may be needed to enable it to deliver correct and complete any Tax returns for the current or prior Financial Years.

10. All related party dealings between (i) the Target Entities; or (ii) a Target Entity and any other member of the Seller Group, were conducted pursuant to or in accordance with legally valid agreements.

11. RG Processing has:

    a. complied in all respects with the Investment Contract; and

b. maintained separate Tax accounting policies, procedures and records for the purposes of assessing its corporate income Tax liability in respect of the Investment Priority Project.

SCHEDULE 8

PURCHASER WARRANTIES

1. **INCORPORATION**

The Purchaser is duly incorporated, duly organised and validly existing under the laws of its jurisdiction and has full power to conduct its business as conducted at the date of this Agreement.

2. **CORPORATE POWER AND AUTHORITY**

The Purchaser has corporate power and authority to enter into, and perform each of the Transaction Documents and each Transaction Document constitutes, or will when executed, constitute, valid and binding obligations on the Purchaser and are enforceable against the Purchaser, in accordance with their respective terms.

3. **DUE AUTHORISATION, EXECUTION AND DELIVERY**

The Purchaser is duly authorised to execute and deliver each of the Transaction Documents and will, at Completion, have authorised, executed and delivered any Transaction Documents.

4. **NO BREACH**

The authorisation, execution and delivery by the Purchaser of, and the performance by the Purchaser of its obligations under, this Agreement and any agreement entered into pursuant to the terms of this Agreement will not:

4.1.1 result in a breach of or conflict with any provision of its constitutional documents;

4.1.2 result in a material breach of, or constitute a material default under, any instrument to which it is a party or by which it is bound; or

4.1.3 result in a breach of any Applicable Laws or regulations or of any order, decree or judgment of any court or any governmental or regulatory authority in any jurisdiction.

5. **CONSENTS**

Other than:

5.1.1 the Conditions and

5.1.2 in respect of the State Re-Registration,

all consents, permissions, authorisations, approvals and agreements of third parties and all authorisations, registrations, declarations, filings with any governmental department, commission, agency or other organisation having jurisdiction over the Purchaser which are necessary or desirable for the Purchaser to obtain in order to enter into and perform this Agreement and any agreement entered into pursuant to the terms of this Agreement in accordance with its terms, have been unconditionally obtained in writing and have been disclosed in writing to the Seller.

6. **PROCEEDINGS**

There are no:

6.1.1 outstanding judgments, orders, injunctions or decrees of any governmental or regulatory body or arbitration tribunal against or affecting the Purchaser or any of its group undertakings;

6.1.2 lawsuits, actions or proceedings pending or, to the knowledge of the Purchaser, threatened against or affecting the Purchaser or any of its group undertakings; or

6.1.3 investigations by any governmental or regulatory body which are pending or threatened against the Purchaser or any of its group undertakings, so far as the Purchaser is aware,

which, in each case, has or could have an adverse effect on the ability of the Purchaser to perform its obligations under this Agreement or any other agreements entered into pursuant to the terms of this Agreement.

7. SOLVENCY

No order has been made, petition presented or meeting convened for the winding up of the Purchaser or any member of the Purchaser Group, nor has a moratorium been agreed or declared in respect of, or affecting, all or a material part of any Purchaser's or any of the Purchaser Group's indebtedness, nor any other action taken in relation to the appointment of an administrator, liquidator, receiver, administrative receiver, compulsory manager or any provisional liquidator (or equivalent in any other jurisdiction) (or other process whereby the business is terminated and the assets of the company concerned are distributed amongst the creditors or shareholders or any other contributors), and there are no proceedings under any applicable insolvency, reorganisation or similar laws in any relevant jurisdiction, and no events have occurred which, under Applicable Laws, would justify any such proceedings.

8. ANTI-BRIBERY, ANTI-MONEY LAUNDERING AND TRADE CONTROL LAWS

8.1 So far as the Purchaser is aware, the Purchaser Group and their respective directors, officers, agents, Employees or any other persons acting on its or their behalf have not, at any time directly or indirectly, authorised, offered, promised or given (and/or will not, directly or indirectly, authorise, offer, promise or give) anything of value or any financial benefit in connection with any Transaction Document, or the transactions contemplated by any Transaction Document (including, but not limited to, any approvals, permissions or licences required for the same) to:

8.1.1 a Government Official, or any other person while knowing, or while he or she reasonably ought to have known, that all or any portion of the financial benefit or other thing of value will be offered, promised or given to a Government Official;

8.1.2 any person in order to influence or reward any official action; or

8.1.3 any person with the intention of improperly influencing the performance of, or rewarding the improper performance of, a duty.

8.2 So far as the Purchaser is aware, the Purchaser Group has not violated any Anti-Corruption Law in connection with any Transaction Document, or the transactions contemplated by any Transaction Document (including but not limited to, any approvals, permissions or licences required for same).

8.3 None of the consideration contemplated by any Transaction Document is, or is derived, from the proceeds of acts in breach of Applicable Laws relating to criminal offences.

8.4 So far as the Purchaser is aware, the Purchaser Group has not breached any Trade Control Laws applicable to the Purchaser Group in connection with any Transaction Document or the transactions contemplated by any Transaction Document.

8.5 The Purchaser is not a Sanctioned Person, nor are its directors or officers. If the Purchaser or any of its directors or officers, becomes a Sanctioned Person during the term of any Transaction Document, the Purchaser must notify the Seller as soon as possible.

8.6 The Purchaser has provided the Seller with (up to and including immediately before Completion) materially accurate disclosures in its response to (including all provided related ancillary documentation) questionnaire and related due diligence process as part of the transactions contemplated by the Transaction Documents.

SCHEDULE 9

GUARANTOR WARRANTIES

1. **INCORPORATION**

The Guarantor is duly incorporated, duly organised and validly existing under the laws of its jurisdiction and has full power to conduct its business as conducted at the date of this Agreement.

2. **CORPORATE POWER AND AUTHORITY**

The Purchaser has corporate power and authority to enter into, and perform this Agreement and this Agreement constitutes valid and binding obligations on the Purchaser and are enforceable against the Purchaser, in accordance with their respective terms.

3. **DUE AUTHORISATION, EXECUTION AND DELIVERY**

The Guarantor is duly authorised to execute and deliver this Agreement.

4. **NO BREACH**

The authorisation, execution and delivery by the Guarantor of, and the performance by the Guarantor of its obligations under, this Agreement and any agreement entered into pursuant to the terms of this Agreement will not:

4.1 result in a breach of or conflict with any provision of its constitutional documents;

4.2 result in a material breach of, or constitute a material default under, any instrument to which it is a party or by which it is bound; or

4.3 result in a breach of any Applicable Laws or regulations or of any order, decree or judgment of any court or any governmental or regulatory authority in any jurisdiction.

5. **CONSENTS**

Other than (i) the Conditions and (ii) in respect of the State Re-Registration, all consents, permissions, authorisations, approvals and agreements of third parties and all authorisations, registrations, declarations, filings with any governmental department, commission, agency or other organisation having jurisdiction over the Guarantor which are necessary or desirable for the Guarantor to obtain in order to enter into and perform this Agreement and any agreement entered into pursuant to the terms of this Agreement in accordance with its terms, have been unconditionally obtained in writing and have been disclosed in writing to the Seller.

6. **PROCEEDINGS**

There are no:

6.1.1 outstanding judgments, orders, injunctions or decrees of any governmental or regulatory body or arbitration tribunal against or affecting the Guarantor or any of its group undertakings;

6.1.2 lawsuits, actions or proceedings pending or, to the knowledge of the Guarantor, threatened against or affecting the Guarantor or any of its group undertakings; or

6.1.3 investigations by any governmental or regulatory body which are pending or threatened against the Guarantor or any of its group undertakings, so far as the Guarantor is aware,

which, in each case, has or could have an adverse effect on the ability of the Guarantor to perform its obligations under this Agreement or any other agreements entered into pursuant to the terms of this Agreement.

7. **SOLVENCY**

No order has been made, petition presented or meeting convened for the winding up of the Guarantor or any member of the Purchaser Group, nor has a moratorium been agreed or declared in respect of, or affecting, all or a material part of any Guarantor's or the Purchaser Group's indebtedness, nor any other action taken in relation to the appointment of an

administrator, liquidator, receiver, administrative receiver, compulsory manager or any provisional liquidator (or equivalent in any other jurisdiction) (or other process whereby the business is terminated and the assets of the company concerned are distributed amongst the creditors or shareholders or any other contributors), and there are no proceedings under any applicable insolvency, reorganisation or similar laws in any relevant jurisdiction, and no events have occurred which, under Applicable Laws, would justify any such proceedings.

8. ANTI-BRIBERY, ANTI-MONEY LAUNDERING AND TRADE CONTROL LAWS

8.1 So far as the Guarantor is aware, the Purchaser Group and their respective directors, officers, agents, Employees or any other persons acting on its or their behalf have not, at any time directly or indirectly, authorised, offered, promised or given (and/or will not, directly or indirectly, authorise, offer, promise or give) anything of value or any financial benefit in connection with any Transaction Document, or the transactions contemplated by any Transaction Document (including, but not limited to, any approvals, permissions or licences required for the same) to:

8.1.1 a Government Official, or any other person while knowing, or while he or she reasonably ought to have known, that all or any portion of the financial benefit or other thing of value will be offered, promised or given to a Government Official;

8.1.2 any person in order to influence or reward any official action; or

8.1.3 any person with the intention of improperly influencing the performance of, or rewarding the improper performance of, a duty.

8.2 So far as the Guarantor is aware, the Purchaser Group has not violated any Anti-Corruption Law in connection with any Transaction Document, or the transactions contemplated by any Transaction Document (including but not limited to, any approvals, permissions or licences required for same).

8.3 None of the consideration contemplated by any Transaction Document is, or is derived, from the proceeds of acts in breach of Applicable Laws relating to criminal offences.

8.4 So far as the Guarantor is aware, the Purchaser Group has not breached any Trade Control Laws applicable to the Purchaser Group in connection with any Transaction Document or the transactions contemplated by any Transaction Document.

8.5 The Guarantor is not a Sanctioned Person, nor are its directors or officers.

SCHEDULE 10

MINERAL TITLES

	Licence Type	Licence Identifier	Holder	Issuing Authority	Grant date	Expiry date
1.	Mining Contract	No. 486	RG Gold LLP	Ministry of Industry and Construction	19 June 2000	31 December 2040
2.	Exploration licence	No.663-EL	RG Gold LLP	Ministry of Industry and Construction	24 June 2020 (Re-issued on 8 July 2021)	24 June 2026
3.	Exploration licence	No.664-EL	RG Gold LLP	Ministry of Industry and Construction	24 June 2020 (Re-issued on 8 July 2021)	24 June 2026
4.	Exploration licence	No.665-EL	RG Gold LLP	Ministry of Industry and Construction	24 June 2020 (Re-issued on 8 July 2021)	24 June 2026
5.	Exploration licence	No.666-EL	RG Gold LLP	Ministry of Industry and Construction	24 June 2020 (Re-issued on 8 July 2021)	24 June 2026
6.	Exploration licence	No.667-EL	RG Gold LLP	Ministry of Industry and Construction	24 June 2020 (Re-issued on 8 July 2021)	24 June 2026
7.	Exploration licence	No.668-EL	RG Gold LLP	Ministry of Industry and Construction	24 June 2020 (Re-issued on 8 July 2021)	24 June 2026
8.	Licence for geological study of subsoil	No.180-ГИН (ПВ)	RG Gold LLP	Committee of Geology	13 December 2022	13 December 2025
9.	Licence for geological study of subsoil	No.247-ГИН (ПВ)	RG Gold LLP	Committee of Geology	15 December 2023	15 December 2026
10.	Licence for subsoil space use	No.7-ИПН	RG Gold LLP	Committee of Geology	22 February 2021 (Re-issued on 01 July 2021)	22 February 2046

SCHEDULE 11

REAL PROPERTY

Description of Real Property (including title number if registered)	Tenure	Registered Proprietor (or owner if unregistered)
Cadastral number: 01:171:016:239 Type of property and intended purpose: land plot for placement and maintenance of UHV Total area: 48.99 ha	Paid land use right until 14.11.2047	RG Gold LLP
Cadastral number: 01:171:016:241 Type of property and intended purpose: land plot for maintenance of non-residential building Total area: 25.55 ha	Paid land use until 06.04.2048	RG Gold LLP
Cadastral number: 01:171:016:240 Type of property and intended purpose: land plot for construction and operation of storage premises Total area: 4.94 ha	Paid land use until 06.04.2048	RG Gold LLP
Cadastral number: 01:171:034:188 Type of property and intended purpose: land plot for for exploration and subsequent gold mining Total area: 124.5 ha	Paid land use until 31.12.2040	RG Gold LLP
Cadastral number: 01:171:034:156 Type of property and intended purpose: land plot for for exploration and subsequent gold mining Total area: 31.7 ha	Paid land use until 31.12.2040	RG Gold LLP
Cadastral number: 01-171-034-157 Type of property and intended purpose: land plot for for exploration and subsequent gold mining Total area: 27.3 ha	Paid land use until 31.12.2040	RG Gold LLP
Cadastral number: 01:171:034:159 Type of property and intended purpose: land plot for for exploration and subsequent gold mining Total area: 0.5 ha	Paid land use until 31.12.2040	RG Gold LLP
Cadastral number:	Paid land use until 31.12.2040	RG Gold LLP

01:171:034:158 Type of property and intended purpose: land plot for for exploration and subsequent gold mining Total area: 0.3 ha		
Cadastral number: 01:171:016:037 Type of property and intended purpose: land plot for warehouse-workshop building Total area: 0.1150 ha	Ownership	RG Gold LLP
Cadastral number: 01:171:035:039 Type of property and intended purpose: land plot for construction and maintenance of a structure Total area: 14.7 ha	Paid land use until 09.02.2028	RG Gold LLP
Cadastral number: 01:171:035:038 Type of property and intended purpose: land plot for placement and maintenance of UHV Total area: 12.5 ha	Paid land use until 09.07.2045	RG Gold LLP
Cadastral number: 01:171:034:162 Type of property and intended purpose: land plot for the placement and maintenance of a heap leaching facility and other industrial structures Total area: 18.62 ha	Paid land use until 09.02.2028	RG Gold LLP
Cadastral number: 01:171:016:236, 01:171:034:176 Type of property and intended purpose: land plot for for construction and maintenance of an internal road and construction and operation of air transport facilities. Total area: 2.6 (0.41 + 2.19) ha	Paid land use until 06.04.2031	RG Gold LLP
Cadastral number: 01:171:034:191 Type of property and intended purpose: land plot for for construction and maintenance of buildings and structures Total area: 1.9865 ha	Paid land use until 12.09.2048	RG Gold LLP
Cadastral number: 07:171:016:011 Type of property and intended purpose: land plot for the placement and maintenance of buildings and structures.	Ownership	RG Gold LLP

Total area: 0.4008 ha (1168.2 ha according to e-gov certificate)		
Cadastral number: 01:171:035:046 Type of property and intended purpose: land plot for exploration and subsequent gold mining Total area: 151.7 ha	Paid land use until 31.12.2040	RG Gold LLP
Cadastral number: 01:171:035:047 Type of property and intended purpose: land plot for waste rock dump placement Total area: 73.71 ha	Paid land use until 21.08.2025	RG Gold LLP
Cadastral number: 01:171:035:049 Type of property and intended purpose: land plot for maintenance of residential building Total area: 23.6 ha	Paid land use until 21.08.2025	RG Gold LLP
Cadastral number: 01:171:035:048 Type of property and intended purpose: land plot for operation of non-residential structure Total area: 30.6 ha	Paid land use until 21.08.2025	RG Gold LLP
Cadastral number: 01:171:035:051 Type of property and intended purpose: land plot for allocation of warehouse Total area: 15.52 ha	Paid land use until 13.12.2034	RG Gold LLP
Cadastral number: 01:171:035:052 Type of property and intended purpose: land plot for ore stockpile placement Total area: 8.92 ha	Paid land use until 13.12.2034	RG Gold LLP
Cadastral number: 01:171:035:050 Type of property and intended purpose: land plot for allocation of warehouse Total area: 1.6 ha	Paid land use until 13.12.2034	RG Gold LLP
Cadastral number: 01:171:035:055 Type of property and intended purpose: land plot for placement and maintenance of production site Total area: 4.53 ha	Paid land use until 16.07.2044	RG Gold LLP
Cadastral number: 01:171:035:056 Type of property and intended purpose: land plot for maintenance of production site Total area: 12.05	Paid land use until 21.08.2024	RG Gold LLP

Cadastral number: 01:171:016:254 Type of property and intended purpose: land plot for placement of fertile soil stockpile Total area: 6.1930	Paid land use until 18.11.2025	RG Gold LLP
Cadastral number: 01:171:035:057 Type of property and intended purpose: land plot for placement and maintenance of car parking Total area: 0.4019 ha	Paid land use until 20.04.2026	RG Gold LLP
Cadastral number: 01:171:035:058 Type of property and intended purpose: land plot for placement and maintenance of sports facilities for non-commercial purposes Total area: 0.1139 ha	Paid land use until 20.04.2026	RG Gold LLP
Cadastral number: 01:171:035:059 Type of property and intended purpose: land plot for placement of ore stockpile Total area: 13.31 ha	Paid land use until 25.07.2026	RG Gold LLP
Cadastral number: 01:171:035:088 Type of property and intended purpose: construction and operation of warehouse premises Total area: 7.98 ha	Paid land use until 23.08.2029	RG Gold LLP
Cadastral number: 01:171:035:065 Type of property and intended purpose: land plot for placement and maintenance of auxiliary facilities Total area: 15.18 ha	Paid land use until 20.12.2026	RG Gold LLP
Cadastral number: 01:171:035:064 Type of property and intended purpose: land plot for placement and maintenance of production facilities Total area: 0.2246 ha	Paid land use until 10.01.2027	RG Gold LLP
Cadastral number: 01:171:035:068 Type of property and intended purpose: land plot for exploration and subsequent gold mining Total area: 61.69 ha	Paid land use until 31.12.2040	RG Gold LLP
Cadastral number: 01:171:035:067 Type of property and intended purpose: land plot for construction and operation of mining industry facilities. Total area: 3.12 ha	Paid land use until 17.01.2029	RG Gold LLP
Cadastral number: 01:171:035:066	Paid land use until 22.01.2028	RG Gold LLP

Type of property and intended purpose: land plot for placement and maintenance of waste rock dump Total area: 26.74 ha		
Cadastral number: 01:171:035:071 Type of property and intended purpose: land plot for operation of non-residential building Total area: 5.2 ha	Paid land use until 28.09.2028	RG Gold LLP
Cadastral number: 01:171:016:265 Type of property and intended purpose: land plot for placement of a water retention dam Total area: 23.6 ha	Paid land use until 11.11.2029	RG Gold LLP
Cadastral number: 01:171:035:073 Type of property and intended purpose: land plot for placement and maintenance of production facilities Total area: 196.64 ha	Paid land use until 18.03.2029	RG Gold LLP
Cadastral number: 01:171:035:074 Type of property and intended purpose: land plot for placement and maintenance of production facilities Total area: 27.76 ha	Paid land use until 18.03.2029	RG Gold LLP
Cadastral number: 01:171:035:075 Type of property and intended purpose: land plot for placement and maintenance of production facilities Total area: 18.46 ha	Paid land use until 21.02.2029	RG Gold LLP
Cadastral number: 01:171:035:072 Type of property and intended purpose: land plot for placement and maintenance of waste rock dump Total area: 10.7 ha	Paid land use until 18.03.2029	RG Gold LLP
Cadastral number: 01:171:016:264 Type of property and intended purpose: land plot for placement and maintenance of waste rock dump Total area: 10.01 ha	Paid land use 18.03.2029	RG Gold LLP
Cadastral number: 01:171:035:090 Type of property and intended purpose: land plot for exploration and mining Total area: 22.45 ha	Paid land use until 31.12.2040	RG Gold LLP
Cadastral number: 01:171:035:086 Type of property and intended purpose: land plot for placement and maintenance of waste rock dump Total area: 384.06 ha	Paid land use until 07.08.2044	RG Gold LLP

Cadastral number: 01:171:035:085 Type of property and intended purpose: land plot for placement and maintenance of waste rock dump Total area: 504.86 ha (513.46 ha according to e-gov certificate)	Paid land use until 07.08.2044	RG Gold LLP
Cadastral number: 01:171:035:084 Type of property and intended purpose: land plot for placement and maintenance of production facilities Total area: 154.29 ha	Paid land use until 07.08.2044	RG Gold LLP
Cadastral number: 01:171:035:087 Type of property and intended purpose: land plot for placement and maintenance of car parking Total area: 1.12 ha	Paid land use until 20.04.2026	RG Gold LLP
Cadastral number: 01:171:035:094 Type of property and intended purpose: land plot for placement and maintenance of production facilities Total area: 0.085 ha	Paid land use until 15.04.2045	RG Gold LLP
Cadastral number: 01:009:016:070 Type of property and intended purpose: land plot for installation and operation of well No. 10 Total area: 1.0 ha	Paid land use until 11.01.2046	RG Gold LLP
Cadastral number: 01:009:016:069 Type of property and intended purpose: land plot for installation and operation of well No. 4 Total area: 0.78 ha	Paid land use until 11.01.2046	RG Gold LLP
Cadastral number: 01:009:016:068 Type of property and intended purpose: land plot for placement and maintenance of production infrastructure facilities Total area: 233.0 ha	Paid land use until 08.01.2046	RG Gold LLP
Cadastral number: 01:171:035:098 Type of property and intended purpose: land plot for placement and maintenance of production facilities Total area: 31.3 ha	Paid land use until 18.09.2045	RG Gold LLP
Cadastral number: 01:171:035:091 Type of property and intended purpose: land plot for the construction of a primary ore processing complex Total area: 17.6 ha	Paid land use until 02.11.2045	RG Gold LLP
Cadastral number: 01:171:016:283	Paid land use until 25.12.2045	RG Gold LLP

Type of property and intended purpose: land plot for maintenance of non-residential structure Total area: 23.05 ha		
Cadastral number: 01:171:016:296 Type of property and intended purpose: land plot for placement and maintenance of production infrastructure facilities Total area: 3.19 ha	Paid land use until 24.08.2041	RG Gold LLP
Cadastral number: 01:171:035:082 Type of property and intended purpose: land plot for placement and maintenance of production facilities Total area: 20.23 ha (25.76 ha according to the e-gov certificate)	Paid land use until 17.11.2046	RG Gold LLP
Cadastral number: 01:171:035:110 Type of property and intended purpose: land plot for the installation and operation of water pipeline facilities Total area: 58.81 ha (1.2746 ha according to e-gov certificate)	Paid land use until 31.12.2040	RG Gold LLP
Cadastral number: 01:171:035:113 Type of property and intended purpose: land plot for exploration and gold mining Total area: 5.53 ha	Paid land use until 31.12.2040	RG Gold LLP
Cadastral number: 01:171:035:114 Type of property and intended purpose: land plot for placement and maintenance of engineering, transport, and other infrastructure Total area: 14.04 ha	Paid land use until 03.11.2026	RG Gold LLP
Cadastral number: 01:171:035:123 Type of property and intended purpose: land plot to accommodate engineering, transport and other infrastructure required for mining operations Total area: 121.6831 ha	Paid land use until 02.10.2049	RG Gold LLP
Cadastral number: 01:171:035:126 Type of property and intended purpose: land plot to accommodate engineering, transport and other infrastructure required for mining operations Total area: 157,2 ha	Paid land use until 29.11.2034	RG Gold LLP
Cadastral number: 01:171:035:127 Type of property and intended purpose: land plot to accommodate engineering, transport and other infrastructure required for mining operations Total area: 70.7999 ha	Paid land use until 31.12.2049	RG Gold LLP

Cadastral number: 01:171:016-342 Type of property and intended purpose: land plot to accommodate engineering, transport and other infrastructure required for mining operations Total area: 0,6865 ha	Paid land use until 21.01.2050	RG Gold LLP
Cadastral number: 01:171:035:116 Type of property and intended purpose: Land plot for the construction of a primary ore processing complex Total area: 0,66 ha	Land use right for 21 years until 26.06.2044.	RG Processing LLP
Cadastral number: 01:171:035:115 Type of property and intended purpose: Land plot for the costruction of a primary ore processing complex Total area: 68,1400 ha	Land use right for 21 years until 26.06.2044.	RG Processing LLP
Cadastral number: 01:171:035:092:24/Щ Type of property and intended purpose: Checkpoint No.2 Total area: 95.3 sq.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:16/C Type of property and intended purpose: Process water storage tank Total area: 209.5 sq.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:1/XVI Type of property and intended purpose: Conveyor К11 (2710-CV-002, lime store - conveyor К9) Total area: 17.22 m.	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:1/XVII Type of property and intended purpose: Conveyor К12 (2710-CV-001, lime store - conveyor К10) Total area: 17.22 m.	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:32/LVIII Type of property and intended purpose: Conveyor К9 (2320-CV-010, silo-mill 1) Total area: 210.825 m.	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:1/IV Type of property and intended purpose: Warm gallery Checkpoint - chemical analysis laboratory Total area: 85.7 sq.m	Ownership right	RG Processing LLP

Cadastral number: 01:171:035:092:23/Ш Type of property and intended purpose: Permanent accommodation and offices Gold-processing Plant Total area: 1262.2 sq.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:1/LVII Type of property and intended purpose: Conveyor К1 (2110-CV-001, primary crushing - screening) Total area: 80.5 m.	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:1/I Type of property and intended purpose: Fire station Total area: 562.9 sq.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:1/XXII Type of property and intended purpose: Complete transformer substation Total area: 9.2 sq.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:10/Л Type of property and intended purpose: Main building Total area: 9609.0 sq.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:25/Э Type of property and intended purpose: Checkpoint Total area: 98.0 sq.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:1/XIII Type of property and intended purpose: Conveyor КZ (2140-CV-003, bolting - coarse ore stockpile) Total area: 106.55 m.	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:1/VIII Type of property and intended purpose: Conveyor К4 (2235-CV--011, bolting - fine crushing -VSI) Total area: 148.0 m.	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:32/LIX Type of property and intended purpose: Conveyor К10 (2320-CV-009, silo-mill 2) Total area: 1147.2 m.	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:1/VII Type of property and intended purpose: Transformer substation Total area: 75.9 sq.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:29/Б1	Ownership right	RG Processing LLP

Type of property and intended purpose: Chemical depot No.1 Total area: 468.4 sq.m		
Cadastral number: 01:171:035:092:1/XII Type of property and intended purpose: Conveyor К2 (2130-CV-002, bolting-secondary crushing) Total area: 85.7 m.	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:1/XIV Type of property and intended purpose: Conveyor К5 (2240-CV-005, bolting-silo) Total area: 191.94 m.	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:18/У Type of property and intended purpose: Water treatment facilities for technological needs Total area: 112.24 sq.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:31/Д1 Type of property and intended purpose: Chemical store No.3 Total area: 468.4 sq.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:1/XXIII Type of property and intended purpose: Hydrogen peroxide warehouse Total area: 87.0 sq.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:32/E1 Type of property and intended purpose: Finished goods department (gold room) Total area: 687.0 sq.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:1/III Type of property and intended purpose: Warm gallery Gold-processing Plant - Checkpoint Total area: 365.5 sq.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:1/XV Type of property and intended purpose: Conveyor К8 (2210-CV-004, coarse ore stockpile - tertiary crushing - HPGR) Total area: 12.28 m.	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:20/X Type of property and intended purpose: Chemical analysis laboratory Total area: 1671.0 sq.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:1/LIII Type of property and intended purpose: Digestion tank	Ownership right	RG Processing LLP

Total area: 4.91 sq.m		
Cadastral number: 01:171:035:092:1/XXVIII Type of property and intended purpose: Sewage pumping station 1 Total area: 7.8 sq.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:6/Ж Type of property and intended purpose: Small ore stockpile Silos Total area: 334.6 sq.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:32/LX Type of property and intended purpose: Tank for emptying recycled water pipelines Total area: 43.3 cu.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:21/Ц Type of property and intended purpose: Acetylene storage warehouse Total area: 6.0 sq.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:8/И Type of property and intended purpose: MSS of the crushing and screening complex Total area: 441.0 sq.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:28/A1 Type of property and intended purpose: Inventory warehouse No. 3 Total area: 468.4 sq.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:26/Ю Type of property and intended purpose: Inventory warehouse No. 1 Total area: 468.4 sq.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:1/XI Type of property and intended purpose: Conveyor К13 (2220-CV-006) Total area: 53.0 m.	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:27/Я Type of property and intended purpose: Inventory warehouse No.2 Total area: 468.4 sq.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:1/VI Type of property and intended purpose: Gold-processing Plant Warming gallery - metallurgical laboratory Total area: 48.0 sq.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:1/XXIV	Ownership right	RG Processing LLP

Type of property and intended purpose: Pumping station for domestic and drinking water supply and fire extinguishing Total area: 50.7 sq.m		
Cadastral number: 01:171:035:092:1/X Type of property and intended purpose: Conveyor К7 (2220-CV-007, VSI-HPGR) Total area: 153.0 m.	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:1/XXV Type of property and intended purpose: Water-supply tank V- 100 cu.m. - 1 unit Total area: 100.0 cu.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:22/Ч Type of property and intended purpose: Metallurgical laboratory Total area: 219.2 sq.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:1/XXVII Type of property and intended purpose: Wastewater treatment facilities for domestic wastewater Total area: 100.9 sq.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:1/V Type of property and intended purpose: Warm gallery Checkpoint - office and welfare building Total area: 43.5 sq.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:30/B1 Type of property and intended purpose: Chemical store No.2 Total area: 468.4 sq.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:1/LIV Type of property and intended purpose: Pump building Total area: 45.7 sq.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:7/3 Type of property and intended purpose: Lime storage and dosing warehouse Total area: 150.0 sq.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:1/IX Type of property and intended purpose: Conveyor Kb (2210-CV--005, fine crushing – bolting body) Total area: 154.0 m.	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:1/LII Type of property and intended purpose: Grease-removal tank	Ownership right	RG Processing LLP

Total area: 37.8 sq.m		
Cadastral number: 01:171:035:092:1/XXI Type of property and intended purpose: Process gas storage Total area: 29.1 sq.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:092:1/XXVI Type of property and intended purpose: Firefighting tank V-100 cu.m - 6 units Total area: 600.0 cu.m	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:108 Type of property and intended purpose: Land plot for placement and maintenance of production infrastructure objects Total area: 8.6 ha	Land use right until 28.08.2041	RG Processing LLP
Cadastral number: 01:171:035:108:1/3 Type of property and intended purpose: Warehouse No. 3 Total area: 45.3 m2	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:108:1/III Type of property and intended purpose: SMW place Total area: 13.76 m2	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:108:2/VI Type of property and intended purpose: Firefighting tank No.2 Total area: 51.04 m2	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:108:I/Ж Type of property and intended purpose: Diesel power station (AAE-056-RGD-10.5) Total area: 4.24 m2	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:108:1/A Type of property and intended purpose: Administrative and household building (AAE-056-RGD-10.1) Total area: 164.0 m2	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:108:1/Б Type of property and intended purpose: Warehouse of highly toxic substances (AAE-056-RGD-10.2) Total area: 920.7 m2	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:108:2/IV Type of property and intended purpose: Household water tank Total area: 15.56 m2	Ownership right	RG Processing LLP

Cadastral number: 01:171:035:108:3/XI Type of property and intended purpose: Inspection tower Total area: 5.76 m2	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:108:1/B Type of property and intended purpose: Warehouse of highly toxic substances No. 2 (AAE-056-RGD-10.3) Total area: 920.7 m2	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:108:2/VI Type of property and intended purpose: Firefighting tank No.2 Total area: 51.04 m2	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:108:1/Д Type of property and intended purpose: Security station (AAE-056-RGD-10.4) Total area: 45.3 m2	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:108:1/E Type of property and intended purpose: Transformer substation (AAE-056-RGD-10.6) Total area: 27.0 m2	Ownership right	RG Processing LLP
Cadastral number: 01:171:016:274 Type of property and intended purpose: Land plot for placement and maintenance of car parking Total area: 0.96 ha	Land use right until 10.04.2045	RG Processing LLP
Cadastral number: 01:171:035:095 Type of property and intended purpose: Land plot for placement and maintenance of infrastructure objects Total area: 1.17 ha	Land use right until 24.04.2045	RG Processing LLP
Cadastral number: 01:171:035:095:1/B Type of property and intended purpose: Dormitory for managers for 50 people (9.8) Total area: 1289.5 m2	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:095:1/A Type of property and intended purpose: Dormitory for employees of engineering and technical specialties for 50 people (9.6) Total area: 690.6 m2	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:095:1/Б	Ownership right	RG Processing LLP

Type of property and intended purpose: Dormitory for employees of engineering and technical specialties for 50 people (9.7) Total area: 690.6 m2		
Cadastral number: 01:171:035:095:3/Д Type of property and intended purpose: Heated gallery Total area: 164.8 m2	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:069 Type of property and intended purpose: For placement and maintenance of sport constrictions and infrastructure objects Total area: 0.65 ha	Land use right until 28.04.2026	RG Processing LLP
Cadastral number: 01:171:035:069:1/III Type of property and intended purpose: Water supply and fire extinguish tank Total area: 100.0 m3	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:069:2/Б Type of property and intended purpose: Pumping station for water supply and fire extinguishing (9.17.1) Total area: 60.1 m2	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:069:1/I Type of property and intended purpose: Water supply and fire extinguish tank Total area: 100.0 m3	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:069:1/IV Type of property and intended purpose: Water supply and fire extinguish tank Total area: 100.0 m3	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:069:1/II Type of property and intended purpose: Water supply and fire extinguish tank Total area: 100.0 m3	Ownership right	RG Processing LLP
Cadastral number: 01:171:016:277 Type of property and intended purpose: Land plot for placement and maintenance of car parking Total area: 0.18 ha	Land use right until 10.06.2030	RG Processing LLP

Cadastral number: 01:171:016:334 Type of property and intended purpose: For placement and maintenance of infrastructure objects Total area: 2.098 ha	Land use right until 10.04.2045	RG Processing LLP
Cadastral number: 01:171:016:335 Type of property and intended purpose: Land plot for placement and maintenance of infrastructure objects Total area: 0.072 ha	Land use right until 10.04.2045	RG Processing LLP
Cadastral number: 01:171:016:275:4/Д Type of property and intended purpose: Inspection tower(8.2) Total area: 3.51 m2	Ownership right	RG Processing LLP
Cadastral number: 01:171:016:275:7/3 Type of property and intended purpose: Office (9.12) Total area: 247.5 m2	Ownership right	RG Processing LLP
Cadastral number: 01:171:016:275:5/Е Type of property and intended purpose: Dormitory for security personnel for 50 people Total area: 592.9 m2	Ownership right	RG Processing LLP
Cadastral number: 01:171:016:275:1/А Type of property and intended purpose: Dormitory for workers for 100 people (9.1) Total area: 1020.7 m2	Ownership right	RG Processing LLP
Cadastral number: 01:171:016:275:3/В Type of property and intended purpose: Main security gate (8.1) Total area: 256.5 m2	Ownership right	RG Processing LLP
Cadastral number: 01:171:016:275:8/И Type of property and intended purpose: Heated gallery (9.13) Total area: 391.0 m2	Ownership right	RG Processing LLP
Cadastral number: 01:171:016:275:6/Ж Type of property and intended purpose: Utility building (9.11) Total area: 569.6 m2	Ownership right	RG Processing LLP
Cadastral number: 01:171:016:275:9/К Type of property and intended purpose: Administrative building of mining workshop (9.20) Total area: 778.0 m2	Ownership right	RG Processing LLP
Cadastral number: 01:171:016:275:2/Б	Ownership right	RG Processing LLP

Type of property and intended purpose: Dormitory for workers for 100 people (9.3) Total area: 1020.7 m2		
Cadastral number: 01:171:035:119 Type of property and intended purpose: land plot for placement and maintenance of infrastructure objects Total area: 1,134 m2	Land use right until 15.04.2045	RG Processing LLP
Cadastral number: 01:171:035:120 Type of property and intended purpose: land plot for placement and maintenance of sport constructions and infrastructure objects Total area: 0,086 ha	Land use right until 15.04.2045	RG Processing LLP
Cadastral number: 01:171:035:093:3/B Type of property and intended purpose: Canteen for 200 people (9.9) Total area: 1084.0 m2	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:093:1/A Type of property and intended purpose: Dormitory for 100 people (9.2) Total area: 1020.7 m2	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:093:1/I Type of property and intended purpose: Transformer substation Total area: 246.7 m2	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:093:5/E Type of property and intended purpose: Heated gallery (9.14) Total area: 114.2 m2	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:093:2/Б Type of property and intended purpose: Dormitory for 100 workers (9.4) Total area: 1020.7 m2	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:093:4/Д Type of property and intended purpose: Recreation centre (9.10) Total area: 355.3 m2	Ownership right	RG Processing LLP
Cadastral number:	Land use right until 07.08.2044	RG Processing LLP

01:171:035:083 Type of property and intended purpose: Land plot for the installation and operation of well and water line Total area: 1.5 ha		
Cadastral number: 01-171-035-102 01-171-016-285 01-171-016-286 01-171-035-041 01-171-035-059 Type of property and intended purpose: Water pipeline at Shybindikol Total area: 2.1000 ha 11.4400 ha 0.4400 ha 1.41 ha 0.735878 ha	Ownership right Easement right for 5 and 25 years	RG Processing LLP
Cadastral number: 01:017:026:247 Type of property and intended purpose: Land plot for construction and maintenance of 220 kW power transmission line Total area: 7.41 ha	Land use right until 28.12.2045 (inclusive)	RG Processing LLP
Cadastral number: 01:017:026:248 Type of property and intended purpose: Land plot for construction and maintenance of 220 kW power transmission line Total area: 5.61 ha	Land use right until 28 December 2045 (inclusive)	RG Processing LLP
Cadastral number: 01:172:028:039 Type of property and intended purpose: land plot for maintenance and operation of energy facilities Total area: 0.81 ha	Land use right until 25 December 2045	RG Processing LLP
Cadastral number: 01:171:016:239:1/A Type of property and intended purpose: Pump station No. 3 Total area: 341 sq. m	Ownership right	RG Gold LLP
Cadastral number: 01:171:016:239:2/VIII Type of property and intended purpose: crushing and agglomeration complex Total area: not defined	Ownership right	RG Gold LLP

Cadastral number: 01:171:035:084:1/I Type of property and intended purpose: emergency tank Total area: 472.5 sq. m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:035:084:2/A Type of property and intended purpose: modular building 4 Total area: 21.9 sq.m	Ownership right	RG Gold LLP
Cadastral number: 01:171:035:055:1/A Type of property and intended purpose: warehouse for material and technical supplies Total area: 439.2 sq. m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:035:073:2/B Type of property and intended purpose: modular building No. 3 Total area: 21.9 sq. m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:035:073:2/III Type of property and intended purpose: safety structures Total area: 21.9 sq. m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:035:073:2/Б Type of property and intended purpose: modular building No. 2 Total area: 21.9 sq. m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:035:073:2/A Type of property and intended purpose: modular building No. 1 Total area: 21.9 sq. m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:035:050:1/I Type of property and intended purpose: collection pond Total area: 34.8 sq. m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:035:050:2/Б Type of property and intended purpose: core storage facility Total area: 577 sq. m.	Ownership right	RG Gold LLP

Cadastral number: 01:171:035:044:1 Type of property and intended purpose: core storage facility Total area: 577 sq. m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:016:037:1/A Type of property and intended purpose: warehouse Total area: 212.9 sq.m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:016:037:1/A1 Type of property and intended purpose: annex Total area: 133.2 sq.m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:034:191:11/M Type of property and intended purpose: dormitory Total area: 527 sq.m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:034:191:9/К Type of property and intended purpose: canteen with 80 seats Total area: 397.6 sq.m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:034:191:1/A Type of property and intended purpose: security checkpoint Total area: 25.1 sq.m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:034:191:1/II Type of property and intended purpose: Wastewater storage tank NPS 1-2G Total area: 4 cub. m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:034:191:8/И Type of property and intended purpose: office Total area: 390.9 sq. m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:034:191:6/Ж Type of property and intended purpose: sauna, laundry Total area: 79.3 sq. m.	Ownership right	RG Gold LLP

Cadastral number: 01:171:034:191:7/3 Type of property and intended purpose: engineering and technical personnel dormitory Total area: 661.7 sq. m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:034:191:4/Д Type of property and intended purpose: Biological Wastewater Treatment Plant 'BioSOV 50' Total area: 28.8 sq. m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:034:191:1/I Type of property and intended purpose: wastewater storage tank Total area: 10 sq. m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:034:191:5/E Type of property and intended purpose: dormitory No. 2 Total area: 540.9 sq. m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:034:191:10/Л Type of property and intended purpose: dormitory No. 3 Total area: 527.9 sq. m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:034:191:2/Б Type of property and intended purpose: dormitory No. 1 Total area: 541 sq. m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:035:091:1/A Type of property and intended purpose: property complex Total area: 431.5 sq. m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:035:047:1/I Type of property and intended purpose: sludge settling tank, Total volume: volume 10,000 cub. m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:034:162:1/A	Ownership right	RG Gold LLP

Type of property and intended purpose: workshop Total area: 318.4 sq. m.		
Cadastral number: 01:171:034:162:1/III Type of property and intended purpose: container Total area: not defined	Ownership right	RG Gold LLP
Cadastral number: 01:171:034:162:2/Б Type of property and intended purpose: security checkpoint Total area: 12.4 sq.m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:034:162:3/В Type of property and intended purpose: pump station No. 1 Total area: 79.3 sq.m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:034:162:1/A1 Type of property and intended purpose: annex Total area: 695.2 sq. m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:034:162:4/Б Type of property and intended purpose: boiler house Total area: 44.6 sq. m.	Ownership right	RG Processing LLP
Cadastral number: 01:171:034:162:1/I Type of property and intended purpose: container Total area: not defined	Ownership right	RG Gold LLP
Cadastral number: 01:171:035:067:1/A Type of property and intended purpose: Highly Toxic Substances Warehouse Total area: 234.1 sq. m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:035:067:2/Б Type of property and intended purpose: Highly Toxic Substances Warehouse Total area: 66.5 sq. m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:035:049:1/A	Ownership right	RG Gold LLP

Type of property and intended purpose: pump station No. 2 Total area: 257.6 sq. m.		
Cadastral number: 01:171:035:049:1/A1 Type of property and intended purpose: basement Total area: 284.9 sq. m.	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:049:1/V Type of property and intended purpose: modular sedimentation tank Total area: not defined	Ownership right	RG Gold LLP
Cadastral number: 01:171:035:064:1/A Type of property and intended purpose: core storage Total area: 577.0 sq. m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:035:039:1/X Type of property and intended purpose: other structures Total area: 16,500 sq.m.	Ownership right	RG Processing LLP
Cadastral number: 01:171:016:011:1/A Type of property and intended purpose: administrative building Total area: 1140.3 sq. m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:016:011:1/A1 Type of property and intended purpose: annex Total area: 27.9 sq. m.	Ownership right	RG Gold LLP
Cadastral number: 01:171:034:162:4/Б Type of property and intended purpose: Boiler room Total area: 44.6 m2	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:058:5/E Type of property and intended purpose: Water treatment plant 9.17.16 Total area: 25.0 m2	Ownership right	RG Processing LLP
Cadastral number: 01:171:035:039:1/X	Ownership right	RG Processing LLP

Type of property and intended purpose: Other constructions Total area: 16500 m2		
Cadastral number: 01:171:030:205 Type of property and intended purpose: land plot for construction of pump station Total area: 0.1944 ha	Paid land use right until 24.09.2044	RG Processing LLP

SCHEDULE 12

INTELLECTUAL PROPERTY

№	Design	Registration number	Owner	Licensee / Issuing Authority	Validity period
1		83204	RG Gold LLP	Republican state enterprise “National institute of intellectual property”	3 August 2032

SCHEDULE 13

INFORMATION TECHNOLOGY SYSTEMS

Software Name	Type of License
Adobe Acrobat Pro	Permanent
Agisoft Metashape Professional	Subscription
AutoCAD	Subscription
Blast Maker САПР Постоянная + Техподдержка	Subscription
Binar PC Suit	Permanent
BMM Explorer	Subscription
Cisco	Subscription
Corel VideoStidio Ultimate	Permanent
CorelDRAW Graphics Suite 2021	Permanent
Datamine	Permanent
Deswik	Subscription
FortiCare	Subscription
Leapfrog GEO	Subscription
Lecia	Permanent
Micromine	Permanent
Microsoft Office 365	Subscription
NVIDIA	Permanent
Open Pit Metal Solution	Permanent
Rocscience	Subscription
SANA-2015	Subscription
sPlan	Permanent
Think Cell	Subscription
WinnTraf для IP АТС	Permanent
Veeam BackUP & Replication + Лицензия 2 Additional years Техподдержки	Subscription
Windows Server 2022	Permanent
АВС Пир сметы	Subscription
АГР	Permanent

Software Name	Type of License
ИС Параграф Юрист и Бухгалтерия	Subscription
КОМПАС 3D	Permanent
Кредо 3D скан	Permanent
Метостанция Диспетчеров Подписка на сайт	Subscription
Учёт КЗ Подписка	Subscription
ЭСМО КВАЗАР	Permanent
Civil 3D	Subscription
1С:Предприятие 8	Permanent
WENCO	Permanent
Benza	Permanent

SCHEDULE 14

DEFINITIONS AND INTERPRETATION

1. **DEFINITIONS**

Each of the following words and expressions has the following meanings unless expressly stated otherwise:

"Accounts" means, in relation to any Financial Year:

(a) the audited statement of financial position, statement of comprehensive income, statement of changes in equity, statement of cash flows and the notes thereto as at the Accounts Date in respect of that Financial Year, as described under IFRS, for each Target Entity;

(b) the audited consolidated statement of financial position, statement of comprehensive income, statement of changes in equity, statement of cash flows and the notes thereto as described under IFRS, for the Seller; and

(c) the pro-forma accounts set out in Data Room document 01.04.02.02.01,

together in each case with all notes, reports, statements and other documents required by Applicable Laws and IFRS to be included in or attached to those financial statements;

"Accounts Date" means in relation to any Financial Year of a Target Entity, the last day of that Financial Year;

"Additional Tax Liability" has the meaning given to it in Clause 4.14;

"Affiliate" means in relation to:

(a) any member of the Purchaser Group, any other member of the Purchaser Group; and

(b) any other person:

(i) in the case of a person, any other person directly or indirectly Controlled by, or Controlling of, or under common Control with, that person;

(ii) in the case of a natural person, any spouse, lineal descendant by blood or adoption, or step-descendant of that individual, or any person acting in the capacity of trustee of a trust of which that individual is a settlor or beneficiary; and

(iii) in the case of a limited partnership, any nominee or trustee of the limited partnership, the members or partners in that limited partnership or their nominees, any investment manager or investment adviser to the limited partnership, any parent undertaking or subsidiary undertaking of that investment manager or investment adviser and any other investment fund managed or advised by any such person or any investor in any fund that directly or indirectly holds interests in the limited partnership,

and **"Affiliates"** shall be construed accordingly, but on the basis that, in respect of the Seller, the expressions **"Affiliate"** and **"Affiliates"** shall not be taken to include either Target Entity;

"**AIFC Affiliate**" has the meaning given to it in Clause 17.4;

"**AIFC Assignment**" means the novation anticipated by Clause 17.4;

"**AIFC Notice**" has the meaning given to it in Clause 17.4;

"**Amended Tax Package**" has the meaning given to it in Clause 4.8;

"Anti-Bribery Laws" means, in relation to any person, any Applicable Laws that relates to anti-bribery or anti-corruption, including, but not limited to: (i) the Criminal Code of the Republic of Kazakhstan dated 3 July 2014, no. 226-V (as amended); (ii) the Law of the Republic of Kazakhstan dated 18 November 2015, no. 410-V "On Combating Corruption" (as amended); (iii) the UK Bribery Act 2010; (iv) the U.S. Foreign Corrupt Practices Act of 1977 (as amended); (v) any Applicable Laws, rule, or regulation promulgated to implement the OECD Convention on Combating Bribery of Foreign Public Officials in International Business

Transactions, signed on 17 December 1997; and (vi) any other Applicable Laws of similar purpose and scope in any jurisdiction in which the relevant Party is subject;

"**Anti-Corruption Law**" means Anti-Bribery Laws, Anti-Money Laundering Laws, and any other anti-corruption laws that are applicable to any Party or any Transaction Document.

"**Anti-Money Laundering Laws**" means, in relation to any person, any Applicable Laws that relate to money laundering, counter-terrorist financing, or record keeping and reporting requirements in any jurisdiction in which the relevant Party is located or doing business;

"Applicable Laws" means all laws, regulations, directives, statutes, subordinate legislation, common law and civil codes of any jurisdiction, all judgments, orders, notices, instructions, decisions and awards of any court or competent authority or tribunal exercising statutory or delegated powers and all codes of practice having force of law, statutory guidance and policy notes, in each case to the extent applicable to the Parties or any of them, any Target Entities, or as the context requires;

"**Application**" has the meaning given to it in Clause 6.2.

"**Authorisations**" means any approval, licence, consent, authority or permit;

"Business Day" means a day (other than a Saturday or Sunday) on which banks are open for general business in London, England, Hong Kong, Singapore, Longyan, China and Almaty, Kazakhstan;

"Business Warranties" means the warranties given in Part B of Schedule 7;

"Business Warranty Claim" means any claim by the Purchaser against the Seller for a breach of the Business Warranties;

"**CA 2006**" means the Companies Act 2006;

"**Calculated Tax Amount**" has the meaning given to it in Clause 4.6;

"**Cash**" has the meaning given to it in Schedule 3;

“**Change of Control**” means in respect of any company, if a person who directly or indirectly has Control of the company at the date of this Agreement ceases to do so or if a person obtains directly or indirectly Control of the company after the date of this Agreement.

"Charter Amendments" means in respect of each Target Entity amendments to its charter to be approved in connection with the Transaction, in each case in a form to be agreed;

"Claim" means all and any of a General Claim or a Tax Claim (but excluding a Locked Box Claim or a Completion Statement Claim);

"Claim Notice" has the meaning given to it in Clause 9.4;

"Co-investor Guarantees" means the deeds of guarantee between:

(a) MOLAGERS (Missouri Local Government Employees Retirement System) and the Purchaser; and

(b) William March Rice University, a non-profit corporation organized under the laws of the state of Texas and the Purchaser,

to be agreed by the parties to those deeds and using as a base for such deeds the Seller Guarantees;

"Companies Acts" means the Law of the Republic of Kazakhstan On Partnerships with Limited and Additional Liability dated 22 April 1998;

"**Competent Authority**" means a competent state body of the Republic of Kazakhstan which represents the Kazakhstan's interest in contracts for exploration and/or production of solid minerals, currently the Ministry of Industry and Construction of the Republic of Kazakhstan;

"Completion" means completion of the sale and purchase of the Participatory Interests in accordance with Clause 7;

"Completion Date" means the date on which Completion occurs in accordance with Clause 7.1;

"Completion Payment" has the meaning given to it in Clause 3.5;

"Completion Statement" has the meaning given to it in Schedule 3;

"Completion Statement Claim" means (without prejudice to Clause 16) a claim against the Seller whether in contract or otherwise, under Clause 3.10;

"Completion Tax Amount" has the meaning given to it in Schedule 3;

"Conditions" has the meaning given to it in Clause 5.1;

"Confidential Information" has the meaning given to it in Clause 14.3;

"**Control**" means:

(a) in the case of an undertaking which is a body corporate:

(i) the ownership or control (directly or indirectly) of more than 50% (fifty per cent) of the issued share or charter capital of the undertaking;

(ii) the ability to cast or direct the casting of (directly or indirectly) more than 50% (fifty per cent) of the votes exercisable at general meetings of its shareholders or participants on all, or substantially all, matters; and/or

(iii) the right to appoint or remove members of the management and supervisory bodies or directors of the undertaking holding a majority of the voting rights exercisable at meetings of the board of directors, board of managers or equivalent on all, or substantially all, matters; and/or

(b) in respect of any person, the power of a person to secure, directly or indirectly, (whether by the holding of shares, possession of voting rights or by virtue of any other power conferred by the articles of association, constitution, partnership deed or other documents regulating another person or otherwise) that the affairs of such other person are conducted in accordance with their or its wishes,

and **"Controlled"** and **"Controlling"** shall be construed accordingly;

"Consideration" has the meaning given to it in Clause 3.4;

"CTA 2010" means the Corporation Tax Act 2010;

"Cure Period" has the meaning given to it in Clause 12.3;

"Data Protection Legislation" means the Law of the Republic of Kazakhstan On Personal Data and Its Protection dated 21 May 2013;

"Data Room" means the virtual data room hosted by Ansarada titled *Project Cavendish* in connection with the Transaction, a copy of which is contained on the Data Room Storage Device;

"Data Room Storage Device" means the digital data storage device prepared by Ansarada containing the information comprising the Data Room, delivered by the Sellers to the Purchaser on or before the date of this Agreement;

"Deeds of Novation" means the forms of deed of novation in respect of:

(a) this Agreement and any other agreements ancillary thereto; and

(b) the Seller Guarantees,

in the agreed form;

"Defaulting Payment Party" has the meaning given to it in Clause 17.22.

"**Determination Date**" means five (5) Business Days after the date on which the Completion Statement is agreed between the parties or otherwise determined in accordance with Schedule 3;

"**Disclosed**" has the meaning given to it in Clause 9.2 (and "**Disclosure**" shall be construed accordingly);

"Disclosure Letter" means the letter dated the same date as this Agreement from the Seller to the Purchaser in relation to the Business Warranties and Tax Warranties (including the contents of any schedule or appendix thereto);

"Disclosing Party" has the meaning given to it in Clause 14.4;

"Dispute" means any dispute, claim, controversy or difference arising out of or in connection with this Agreement, including any question regarding its existence, validity, subject matter, interpretation, negotiation, termination or enforceability, and any dispute, claim, controversy or difference regarding any non-contractual obligations arising out of or in connection with it;

"Document Escrow" has the meaning given to it in Clause 7.5.1;

"Employee" means any individual who has entered into or works under a contract of employment or any other contract whereby the individual undertakes to do or perform personally any work or services (save where such services are performed for a client or customer of a profession or business undertaking carried on by the individual);

"Encumbrance" means any claim, option, charge (fixed or floating), mortgage, lien, pledge, equity, encumbrance, right to acquire, right of pre-emption, right of first refusal, title retention or any other third party right, or other security interest or any agreement or arrangement having a similar effect or any agreement to create any of the foregoing;

"**Enterprise Value**" means one point two billion United States Dollars (USD 1,200,000,000);

"Environment" means air (including air within buildings and air within other natural or human-made structures above or below ground), water (including groundwater and water within any natural or human-made structure and territorial, coastal and inland waters), land (including land under water, surface land and sub-surface land) and any organisms or ecosystems supported by the air, water or land;

"Environmental Law" means each Applicable Laws which relates to pollution or protection of the Environment, or human health and safety, or the generation, transportation, storage, treatment, disposal or presence of any Hazardous Substance;

"Environmental Permit" means any consent, permission, licence, accreditation, approval or other authorisation issued, registration made or exemption granted, pursuant to Environmental Law;

"EP Applications" means the applications to obtain amended, supplemented, revised or replacement environmental permits authorising emissions and waste disposal and storage (including, among other, cyanidation tailings storage) in volumes based on production capacity of not less than 6.5 million tonnes per annum (including in respect of RG Gold's current Environmental Permit No. KZ72VCZ03588968 and RG Processing's current Environmental Permit No. KZ85VCZ03793695), including the submission of all required documentation to the environmental and other relevant Governmental Authorities;

"Escrow Account" means an account in the name of the Seller with the Escrow Agent's bank in Hong Kong, London or another city agreed in writing by the Seller and Purchaser and with such details as set out in, and which is the subject of, the Escrow Deed;

"Escrow Agent" means JPMorgan Chase Bank, N.A., Morgan Stanley, Deutsche Bank or Natixis, or such other escrow agent as agreed in writing between the Parties;

"**Escrow Date**" has the meaning given to it in Clause 7.5;

"Escrow Deed" means the escrow deed between the Purchaser, Seller and the Escrow Agent in the agreed terms, including that the costs of the Escrow Agent and associated services will be borne equally by the Purchaser and Seller;

"**Estimated Mined Amount Shortfall**" means the Seller's good faith estimate of the Mined Amount Shortfall, to be provided in accordance with Clause 3.7;

"**Estimated Cash**" means the Seller's good faith estimate of Cash provided, to be provided in accordance with Clause 3.7;

"**Estimated Financial Debt**" means the Seller's good faith estimate of Financial Debt, to be provided in accordance with Clause 3.7;

"**Estimated Stockpile Shortfall**" means the Seller's good faith estimate of the Stockpile Shortfall, to be provided in accordance with Clause 3.7;

"**Estimated Working Capital**" means the Seller's good faith estimate of Working Capital provided in accordance with Clause 3.5;

"Event" includes the existence of any state of affairs, the expiry of a period of time, any Target Entity ceasing to be associated with any other person for any Tax purpose or ceasing to be or becoming resident in any country for any Tax purpose, the death or the winding up or dissolution of any person, and any transaction (including the execution and completion of this Agreement and the performance of any obligations under this Agreement), payment, event, act, or omission whatsoever, and reference to an Event occurring on or before a particular date shall include events which for Tax purposes are deemed to have, or are treated or regarded as having, occurred on or before that date;

"Excess CTA Tax" has the meaning given in Clause 3.10.5(B)(2);

"Exploration Extension" means the application to extend the exploration work program period up to 31 December 2027 by the signing and registration of an addendum to the Mining Contract by the Competent Authority, including the submission of all required documentation to the relevant committees of the Competent Authority and any other Governmental Authorities;

"Exploration Licence" means those exploration licences listed at items 2 to 7 (inclusive) in Schedule 10;

"Financial Year" means each year commencing on 1 January and ending on 31 December;

"**Financial Debt**" has the meaning given to it in Schedule 3;

"Fundamental Warranty" means the warranties given in Part A of Schedule 7;

"Fundamental Warranty Claim" means any claim by the Purchaser against the Seller for a breach of the Fundamental Warranties;

"General Claim" means (without prejudice to Clause 16) a claim against the Seller whether in contract or otherwise in respect of any of the Seller Warranties and any other claim by the Purchaser against the Seller, under the provisions of this Agreement or in connection with the subject matter of this Agreement (other than a Tax Claim, a Locked Box Claim or a Completion Statement Claim);

"Government Official" anyone who is an officer, employee or representative of, or is exercising a public function for or on behalf of, a Governmental Authority, or a public organisation, including anyone that holds a legislative, administrative judicial or military position of a country or territory, or that holds or performs the duties of an appointment, office or position created by custom or convention and members of political parties, as well as any close relatives of the foregoing;

"Governmental Authority" means any government or governmental, administrative, monetary, fiscal or judicial body, department, commission, authority, tribunal, agency or entity in any part of the world;

“Guaranteed Obligations” has the meaning given to it in Clause 13.1.1;

"Halyk Bank" means Halyk Bank of Kazakhstan JSC.

"Halyk Facility" means the credit facility agreement No. KS-01-23-49 dated 9 August 2024 entered into by RGP (as borrower) and RGG (as co-borrower) with Halyk Bank;

"Hazardous Substance" means any natural or artificial substance or thing (whether in solid, liquid or gaseous form) which is (alone or in combination) capable of causing harm to human health or to the Environment;

“**IC Claim**” has the meaning set out in Clause 9.5.5;

"IFRS" means International Financial Reporting Standards, International Accounting Standards and Interpretations of those standards issued by the International Accounting Standards Board and the International Financial Reporting Standards Interpretations Committee and their predecessor bodies as adopted by the applicable provisions of the Companies Acts;

"Information Technology Systems" means all communications systems and computer systems used by a Target Entity including all hardware, software and websites but excluding networks generally available to the public;

"Initial Estimates Notice" has the meaning given to it in Clause 3.5;

"Insolvency Event" means, in respect of any person: the making of an order, petition presented or meeting convened for its winding up (or the winding up of any of its group undertakings); any moratorium having been agreed or declared in respect of, or affecting, all or a material part of its or any of its Affiliates indebtedness; any other action taken in relation to the appointment of an administrator, liquidator, receiver, administrative receiver, compulsory manager or any provisional liquidator (or equivalent in any other jurisdiction) (or other process whereby the business is terminated and the assets of the company concerned are distributed amongst the creditors or shareholders or any other contributors); and any proceedings under any applicable insolvency, reorganisation or similar laws in any relevant jurisdiction (or events having occurred which, under Applicable Laws, would justify any such proceedings);

"Intellectual Property" means all inventions (whether patentable or not), patents, utility models, registered designs, design rights, database rights, copyright, moral rights, semiconductor topography rights, domain names, trade and service marks, logos, get-up and trade names, in each case whether registered or not (including any application for registration), and the goodwill attaching to any of the foregoing, Know How, and any rights or forms of protection of a similar nature and having equivalent or similar effect to any of them which subsist anywhere in the world;

"**Interim Notice**" has the meaning given to it in Clause 6.7;

"Investment Contract" means the investment agreement between RG Processing and the Committee for Investments of the Ministry of Foreign Affairs of the Republic of Kazakhstan dated 26 May 2022;

"Investment Priority Project" has the meaning given to it in the Investment Contract;

"**IPO**" has the meaning given to it in Clause 6.5;

"**IPO Representatives**" has the meaning given to it in Clause 6.5;

"Know How" means all know how, trade secrets and confidential information, in any form (including paper, electronically stored data, magnetic media, film and microfilm) including financial and technical information, drawings, formulae, test results or reports, project reports and testing procedures, information relating to the working of any product, process, invention, improvement or development, instruction and training manuals, tables of operating conditions, information concerning intellectual property portfolio and strategy, market forecasts, lists or particulars of customers and suppliers, sales targets, sales statistics, prices, discounts, margins, future business strategy, tenders, price sensitive information, market research reports, information relating to research and development and business development and planning reports and any information derived from any of them;

"**Last Accounts"** means the Accounts for the Financial Year 2024;

"**Last Accounts Date"** means 31 December 2024;

"**LCIA Court**" has the meaning given to it in Clause 19.2;

"Leakage" has the meaning given to it in Schedule 4;

"Leakage Claim Period" has the meaning given to it in Clause 9.5.3;

"**Lease Extension**" has the meaning given to it in Clause 6.2.1(C);

"Locked Box Claim" means (without prejudice to Clause 16) a claim against the Seller whether in contract or otherwise, under paragraph 2 of Schedule 4;

"Locked Box Date" means 30 September 2025;

"Locked Box Price" has the meaning given to it in Clause 3.4;

"Longstop Date" has the meaning given to it in Clause 5.1;

"Loss" includes, in respect of any matter, event or circumstance, all demands, claims, actions, proceedings, damages, payments, fines, penalties, losses, costs (including legal costs), expenses (including Tax), disbursements or other liabilities in any case of any nature whatsoever

"MAE Notice" has the meaning given to it in Clause 12.2;

"Management Accounts" means the unaudited statement of financial position of each Target Entity and the unaudited consolidated statement of financial position for the Seller and the Target Entities and the unaudited income statement of each Target Entity and the unaudited consolidated income statement of the Seller for each of the monthly periods from 1 January 2021 to 1 April 2025 inclusive (as set out in Data Room folder 03.03.02 and 03.03.03);

"Material Adverse Event" means:

(a) the termination or revocation (or written threat by a Governmental Authority of termination or revocation) of the Mining Contract;

(b) any tailings dam collapse, mine collapse or cave-in, land-slide, or other serious environmental, health and safety incident or infrastructure, mechanical or engineering failure (whether or not triggered by natural disaster) resulting in:

  (i) the suspension of either Target Entity's operations for more than (or which will subsist for more than) 45 days; or

  (ii) a reduction or curtailment in mining, production or processing of ore at the Target Entities operations (taken as a whole) of more than 50% which subsists (or will subsist) for more than 60 days;

(c) the occurrence of any Environmental liability or the taking of any regulatory action in respect of any Environmental Liability in respect of either Target Entity which has, or is reasonably likely to have, a financial impact on the revenue of the Target Entities (on a consolidated basis) which is greater than or equal to USD 150,000,000;

(d) any:

  (i) change in the Applicable Law of Kazakhstan (including any Applicable Law in respect of Taxation) which disproportionately affects the Purchaser or either Target Entity in comparison to other persons holding mining title interests or conducting mineral processing operations in Kazakhstan which has, or is reasonably likely to have, a financial impact on the revenue of the Target Entities (on a consolidated basis) which is greater than or equal to USD 150,000,000; or

  (ii) imposition by a Kazakh Governmental Authority of any sanctions, embargo, export or import restriction, quota or prohibition in respect of the products produced or processed by the Target Entities which has, or is reasonably likely to have, a financial impact on the revenue of the Target Entities (on a consolidated basis) which is greater than or equal to USD 150,000,000, or a fine or other penalty on, either of the Target Entities in an amount greater than or equal to USD 150,000,000; or

  (iii) any act of armed conflict, commotion, industrial action, labour strike or demonstration, riot, civil war, armed hostilities, mutiny, insurrection, coup or act of terrorism resulting in: (A) the suspension of either Target Entity's operations for more than (or which will subsist for more than) 45 days; or (B) a reduction or curtailment in mining, production or processing of ore at the Target Entities operations (taken as a whole) of more than 50% which subsists (or will subsist) for more than 60 days;

(e) any act taken (or not taken) by or on behalf of a Target Entity as a result of which the Competent Authority would in practice reasonably be expected (by a person exercising the degree of skill, prudence and judgement that would be expected of an experienced and prudent international mining operator in Kazakhstan) to seek to terminate or revoke the Mining Contract;

(f) the occurrence of an Insolvency Event in respect of the Seller or either Target Entity;

(g) the occurrence of any event which constitutes (or which would had they been repeated immediately prior to Completion have constituted), a breach of the Business Warranties and the Tax Warranties which has not been Disclosed and which will (or is reasonable likely to) have an adverse financial impact on the Target Entities (measured on a consolidated basis) greater than or equal to USD 150,000,000;

(h) any other circumstance having occurred which would prohibit the Seller from transferring (or the Purchaser from acquiring (other than where due to a Purchaser or Purchaser Group member act or omission)) the whole of the Participatory Interests in each of the Target Entities at Completion free from any Encumbrances (other than the Permitted Encumbrances) or otherwise completing on the transactions anticipated by this agreement (subject always to satisfaction of the Conditions); or

(i) any other event or circumstance agreed between the Parties in writing,

"Material Contracts" means all contracts to which a Target Entity is a party which has a value or involves aggregate expenditure in excess of two million United States Dollars (US$ 2,000,000) or which are otherwise material to the operations of a Target Entity;

"Merger Control Authority" means any national, supra-national or regional, government or governmental, quasi-governmental, statutory, regulatory or investigative body or court, in any jurisdiction, responsible for the review or approval of mergers, acquisitions, concentrations, joint ventures, or any other similar matter, and includes the Agency for Protection and Development of Competition of the Republic of Kazakhstan;

"**Mine Plan**" means current RG Gold mine plan for the SRG Pit Shells and NRG Pit Shells prepared by AMC, as filed with the Competent Authority;

"Mineral Titles" means (a) the Target Entities' interests in the mineral titles set out in Schedule 10 and (b) the Investment Contract;

"**Mining Area Expansion**" means the application for transition to the production phase at Sharyk field, Novodneprivka by the signing and registration of an addendum to the Mining Contract by the Competent Authority, including the submission of all required documentation to the relevant committees of the Competent Authority and any other Governmental Authorities;

"Mining Contract" means Mining Contract No. 486 dated 19 June 2000, currently between RG Gold LLP and the Ministry of Industry and Construction as identified in Schedule 10;

"**Mining Contract Application**" has the meaning given to it in Clause 6.2.1(A).

"Non-Defaulting Payment Party" has the meaning given to it in Clause 17.22;

"**Notified Amount**" has the meaning given to it in paragraph 2.6 of Schedule 4;

“**Observers**” has the meaning given to it in Clause 6.9;

“**Other Mineral Title**” means any Mineral Title other than the Mining Contract:

"Participatory Interests" means the participatory interests in the charter capital of the Target Entities and, if the context requires, in any of the Target Entities;

"**Payee**" has the meaning given to it in Clause 4.1;

"**Payor**" has the meaning given to it in Clause 4.1;

"Permitted Dividend" the dividends described in the Data Room at 03.01.08.01.02

"Permitted Encumbrance" means any Encumbrance which:

(a) is created in accordance with the terms of the Halyk Facility;

(b) arises by operation of the terms of the Mineral Titles; or

(c) otherwise arises by operation of Applicable Laws;

"Permitted Drawdowns" means a drawdown from the Halyk Facility, so as to ensure compliance with the minimum cash holding provided for in clause 3.13.

"Permitted Leakage Payment" has the meaning given to it in Schedule 4;

"Personal Data" means any information relating to an identifiable person who can be directly or indirectly identified in particular by reference to an identifier;

"PRC Regulatory Approvals" means the regulatory outbound investment approvals, filings or registration required to be obtained from or completed with:

(a) the National Development and Reform Commission of the People's Republic of China (or its local counterpart);

(b) the Ministry of Commerce of the People's Republic of China (or its local counterpart); and

(c) the State Administration of Foreign Exchange of the People's Republic of China or the local bank authorized by the State Administration of Foreign Exchange of the People's Republic of China to approve overseas direct investment,

in order for Purchaser to complete the transactions contemplated by the Transaction Documents

"Principal W&I Insurance Policy" means the buyer-side warranty and indemnity liability policy of insurance, dated on or around the date of this Agreement numbered TA224X25A000;

"Production Limits Increase" means the application to increase the approved production volumes under the Work Program, including the submission of all required documentation to the relevant committees of the Competent Authority and any other Governmental Authorities;

"Purchaser Group" means the Purchaser, Zijin Mining Group Co., Ltd. and each other entity Controlled by or under the common Control of the Zijin Mining Group Co., Ltd, and the Guarantor and each other entity Controlled by or under the common Control of the Guarantor.

"Purchaser Deal Team" means Charlie Liu, Zoe Xiang, Ian Chen, Robin Wang and Yiu Kai;

"**Purchaser's Solicitors**" means Baker & McKenzie;

"Real Properties" means the leasehold and freehold properties listed in Schedule 11;

"**Recovery**" has the meaning given to it in Clause 9.17;

"**Registering Authority**" means Non-profit Joint-Stock Company State Corporation "Government for Citizens" or any other state body responsible for state re-registration of the Target Entities;

"**Relief**" includes (without limitation) any relief, loss, allowance, credit, set-off, deduction or exemption for any Tax purpose, any right to repayment of Tax (including any repayment supplement or interest), and:

(a) any reference to the use or set-off of a Relief shall be construed accordingly and shall include use or set-off in part; and

(b) any reference to the loss of a Relief shall include the absence, unavailability, disallowance, withdrawal, clawback, non-existence or cancellation of any such Relief, or to such Relief being available only in a reduced amount;

"**Representative**" has the meaning given to it in Clause 14.1;

"**Re-Registration Date**" means the date upon which the Registering Authority has duly approved the State Re-Registration for both Target Entities in connection with the Transaction;

"**Resigning Directors**" means the directors and secretaries of the Target Entities notified by the Purchaser to the Seller in writing no later than two (2) Business Days following the date on which the last Conditions is satisfied (or waived);

"RG Gold" means RG Gold LLP, a company incorporated in Kazakhstan with the business identification number 130740005369 located at Republic of Kazakhstan, 021700, Akmola region, Burabay district, Shchuchinsk, Mukhtar Auezov Street, 80, further particulars of which are set out in Schedule 2;

"RG Gold Sale and Purchase Agreement" means the sale and purchase agreement between the Seller and the Purchaser in the agreed form in relation to the sale and purchase of the Participatory Interest in RG Gold and governed by Kazakhstan law;

"RG Processing" means RG Processing LLP, a company incorporated in Kazakhstan with the business identification number 181040004901 located at Republic of Kazakhstan, 021700, Akmola Region, Burabay District, Uspenoyuryevsky Rural District, Village of Raygorodok, Tsentralnaya Street, Building 39, further particulars of which are set out in Schedule 2;

"RG Processing Sale and Purchase Agreement" means the sale and purchase agreement between the Seller and the Purchaser in the agreed form in relation to the sale and purchase of the Participatory Interest in RG Processing and governed by Kazakhstan law;

"Sale and Purchase Agreement" means each of the RG Gold Sale and Purchase Agreement and the RG Processing Sale and Purchase Agreement, as the case may be;

"Sanctioned Person" means a person that is (i) listed on, or owned or controlled by, or acting on behalf of, a person listed on any Sanctions List, or (ii) resident or ordinarily located in, or incorporated under the laws of, any country or territory that is the target of comprehensive country- or territory-wide Sanctions (being, as at the date of this Agreement, Crimea, Cuba, Iran, North Korea, Syria, and the non-Ukrainian-government-controlled areas of the Donetsk, Kherson, Luhansk and Zaporizhzhia regions of Ukraine);

"Sanctions" means any Applicable Laws relating to economic or financial sanctions or trade embargoes;

"Sanctions Authority" means (i) the United Nations Security Council; (ii) the United States government; (iii) the European Union; (iv) the United Kingdom government; (v) the People's Republic of China government, (vi) the respective governmental institutions and agencies of any of the foregoing, including without limitation, the Office of Foreign Assets Control of the United States Department of the Treasury ("**OFAC**") and the United States Department of State and Department of Commerce, and His Majesty's Treasury; and (vi) any other governmental institution or agency with responsibility for imposing, administering or enforcing Sanctions with jurisdiction over the relevant Party and any Seller Group Company (together, "**Sanctions Authorities**");

"Sanctions List" means any sanctions-related list maintained by OFAC, including, but not limited to, the Denied Persons List maintained by the United States Department of Commerce, the "Consolidated List of Financial Sanctions Targets" maintained by His Majesty's Treasury, or any other list issued or maintained by any Sanctions Authorities of persons subject to Sanctions, blocking sanctions, asset freezes, or prohibitions on dealing or making economic resources available, each as amended, supplemented or substituted from time to time;

"Seller Group" means the Seller, V Group International SA and RCF VII – RG Gold S.a.r.l. each of its and their Affiliates, but shall not include any Target Entity after Completion;

"**Seller Group Company**" means any company within the Seller Group;

"**Seller Group Debt**" has the meaning given to it in Schedule 3;

"Seller Guarantees" has the meaning given to it in Recital (C);

"Seller MAE Notice" has the meaning given to it in Clause 12.1;

"Seller Non-Subrogation Entities" means Seller, V Group International S.A., RCF VII – RG Gold S.A.R.L., Resource Capital Fund VII L.P., V Group International S.A., William March Rice University and MOLAGERS

"Seller Related Person" means the Seller, V Group International SA, RCF VII – RG Gold S.a.r.l. and each of their Representatives or Affiliates, or any of those Affiliates' respective advisers, directors, officers or Employees, but shall not include either Target Entity;

"Seller's Knowledge Pool" has the meaning given to it in Clause 6.13;

"Seller's Solicitors" means Herbert Smith Freehills Kramer LLP;

"Seller Warranties" means the Fundamental Warranties, the Business Warranties and the Tax Warranties;

"SOFR" means, in respect of any sum required to be paid under this Agreement which is not paid on the due date for payment of such sum (a "**Defaulting Sum**"):

(a) the 30-day Average SOFR as published by the Federal Reserve Bank of New York (the "**Fed**") from and including the due date of the Defaulting Sum and, at monthly intervals thereafter until the date on which that amount, together with any applicable interest pursuant to Clause 17.22, has been repaid (each an "**Interest Date**"); or

(b) if the Fed does not publish the 30-Day Average SOFR on any Interest Date, the 30-day Average SOFR published by the Fed on the most recent date prior to such Interest Date; or

(c) if the Fed has ceased to publish 30-day Average SOFR, the average SOFR for the shortest available period that is longer than 30 days as published by the Fed on the relevant Interest Date; or

(d) if the Fed has ceased to publish 30-day Average SOFR and the average SOFR for the shortest available period that is longer than 30 days is not available on any Interest Date, the average SOFR for the shortest available period that is longer than 30 days published by the Fed on the most recent date prior to such Interest Date,

and if, in each case, that rate is less than zero, then SOFR shall be deemed to be zero;

"State Re-Registration" has the meaning given to it in Clause 7.6;

"**Stockpile Shortfall**" has the meaning given to it in Clause 3.4.1(G);

"Surviving Provisions" has the meaning given to it Clause 12.9.3;

"**Target Entities**" means each of:

(a) RG Gold; and

(b) RG Processing,

and a reference to "**Target Entity**" means any of them;

"Target Information" has the meaning given to it in Clause 6.5.1(A);

"**Target Working Capital**" has the meaning given to it in Schedule 3;

"Taxation" or **"Tax"** includes (without limitation) all taxes, duties, levies, imposts, withholdings, social security contributions, deductions or amounts in the nature of taxation (including all withholdings or deductions in respect of any of the foregoing, and any deductions under employer withholding obligations), whenever and by whatever authority imposed and whether of Kazakhstan or elsewhere, irrespective of the person directly or primarily chargeable, together with all related interest, fines, penalties and surcharges;

"Tax Authority" means any person, body, authority or institution which seeks to impose, assess, enforce, administer or collect any Tax, whether in the Kazakhstan or elsewhere;

"Tax Claim" means any claim against the Seller in respect of the Tax Warranties or the Tax Deed;

"Tax Code" means Code No. 120-VI of the Republic of Kazakhstan "On Taxes and other Obligatory Payments to the State Budget", dated 25 December 2017;

"Tax Deed" means the deed in relation to Tax entered into pursuant to this Agreement in the agreed form;

"**Tax Package**" has the meaning given to it in Clause 4.6;

"Tax Warranties" means the warranties contained in Part C of Schedule 7;

"Third Party" has the meaning given to it in Clause 17.9;

"Third Party Claim" has the meaning given to it in Clause 9.19;

"Trade Control Laws" means any Sanctions, export control, customs or import laws, or other international trade-related regulations, orders, directives, designations, licences, or decisions which are imposed, administered or enforced from time to time by Australia, the United States, the United Kingdom, the EU, EU Member States, Switzerland, the United Nations or the United Nations Security Council;

"Transaction" means the transactions contemplated by this Agreement and any matters arising out of this Agreement;

"Transaction Document" means this Agreement, the Sale and Purchase Agreements, the Disclosure Letter, the Tax Deed and the Escrow Deed;

"Transaction Tax" has the meaning given to it in Clause 3.2;

"Transaction Tax Amount" has the meaning given to it in Clause 3.2;

"**Transaction Tax Claim**" has the meaning given to it in Clause 4.10;

"Trapped Cash" has the meaning given to it in Schedule 3;

"**Voluntary Donation**" means any charitable, philanthropic or other donation or gift by either Target Entity (a) individually in excess of US$100,000 (one hundred thousand United States Dollars; or (b) which in aggregate with all other Voluntary Donations exceeds or would exceed US$2,000,000 (two million United States Dollars) (in which case all such amounts and not the excess only shall constitute a Voluntary Donation);

"Warranty Claim" means any claim by the Purchaser against the Seller for a breach of any of the Fundamental Warranties, Business Warranties and Tax Warranties;

"Work Program" means the applicable "Work Program" (as defined in the Mining Contract) approved by Competent Authority in accordance with the terms of the Mining Contract;

"**Working Capital**" has the meaning given to it in Schedule 3;

"W&I Claims" means Business Warranty Claims and Tax Claims;

"W&I Confirmation" has the meaning given to it in Clause 6.13;

"W&I Cost" has the meaning given to it in Clause 11.1;

"W&I Insurance Policies" means the buyer-side warranty and indemnity liability policies of insurance, dated on or around the date of this Agreement numbered TA224X25A000, DEV-100093, AMB06327, RPMA00026044, ETSG(13)/6/25, FS5912025AHK, RTR25WI675350, AMB06328, ANV163454A, FMBEXU2785FA, FS5922025AHK, PMA5456025AA, UK00013727BL25A, ETSG(14)/6/25, FS5932025AHK, TA255D25A000, PMA5456125AA, RPMA00026407, 069376/01/2025/0000, 25EFIDWE-4104-1115, ANV163458A, FMBEXU2795FA, PMA5456225AA, RTR25WI675354 and MX1000864528;

"W&I Insurers" means the providers of the W&I Insurance Policies; and

"**W&I Policy Limit**" means:

(a) five hundred million United States Dollars ($500,000,000) for all Fundamental Warranty Claims other than:

  (i) for a Fundamental Warranty Claim under a Fundamental Warranty that is described as excluded in Schedule 15; or

  (ii) to the extent that the Fundamental Warranty Claim is under a Fundamental Warranty that is deemed amended as set out in Schedule 15 under the relevant W& Insurance Policy and the relevant Fundamental Warranty Claim would not have arisen under the Fundamental Warranty as amended in Scheule 15; and/or

(b) three hundred and fifty million United States Dollars ($350,000,000) for all other Warranty Claims and Tax Claims.

2. REFERENCES TO THIS AGREEMENT AND OTHER AGREEMENTS

In this Agreement, except where the context otherwise requires:

(a) a reference to this Agreement includes a reference to the Schedules to it, each of which forms part of this Agreement;

(b) a reference to a Clause or Schedule (other than to a schedule to a statutory provision) is a reference to a Clause or Schedule (as the case may be) of, or to, this Agreement and reference to a paragraph is to a paragraph of the relevant Schedule;

(c) the contents page and headings are for convenience only and shall not affect the interpretation of this Agreement;

(d) a reference to this Agreement includes this Agreement as amended or supplemented in accordance with its terms;

(e) a reference to any document, agreement or other instrument (other than an enactment or statutory provision) is to that document, agreement or instrument as from time to time amended, consolidated, varied, supplemented, substituted, novated or replaced from time to time; and

(f) references to documents "in the agreed form" or any similar expression shall be to documents agreed between the Parties prior to the execution of this Agreement initialled for identification by, or on behalf of, each Party (in each case with such amendments as may be agreed thereafter by or on behalf of the Seller, the Purchaser and the Guarantor).

3. **PRECEDENCE**

In this Agreement, except where the context otherwise requires to the extent that a provision of a Schedule to this Agreement conflicts with a provision of the main body of this Agreement the relevant provision of the main body of this Agreement takes precedence.

4. **SINGULAR, PLURAL AND GENDER**

Words in the singular include the plural and vice versa and a reference to one gender includes other genders.

5. **REFERENCES TO PERSONS AND COMPANIES**

In this Agreement, except where the context otherwise requires:

(a) a reference to a "person" includes a reference to any individual, firm, body corporate, company, unincorporated association, government, state or agency of a state, local or municipal authority or government body or any joint venture, trust, association or partnership (whether or not having separate legal personality);

(b) a reference to a "company" includes any company, corporation or other body corporate wherever and however incorporated or established;

(c) a reference to an individual includes that individual's estate and personal representatives; and

(d) a person shall be deemed to be connected with another if that person is connected with another within the meaning of section 1122 of the CTA 2010.

6. **HOLDING COMPANY AND SUBSIDIARY**

A company shall be a "holding company" for the purposes of this Agreement if it falls within either the meaning attributed to that term in section 1159 CA 2006 or the meaning attributed to the term "parent undertaking" in section 1162 CA 2006, and a company shall be a "subsidiary" for the purposes of this Agreement if it falls within either the meaning attributed to that term in section 1159 CA 2006 or the meaning attributed to the term "subsidiary undertaking" in section 1162 CA 2006, and the terms "subsidiaries" and "holding companies" are to be construed accordingly;

7. **REFERENCES TO TIME PERIODS**

In this Agreement, except where the context otherwise requires:

(a) a reference to a time of day is to London time;

(b) a reference to a day (including within the defined term "Business Day") means a period of 24 hours ending at midnight; and

(c) any period of time is calculated exclusive of the day from which the time period is expressed to run or the day upon which the event occurs which causes the period to start running.

8. **REFERENCES TO LEGISLATION AND LEGAL TERMS**

In this Agreement, except where the context otherwise requires:

(a) a reference to any English statute or enactment includes any equivalent or analogous laws or rules in any other jurisdiction to the extent that such jurisdiction is relevant to the transactions contemplated by this Agreement;

(b) a reference to any English legal term for any action, remedy, method of judicial proceeding, legal document, legal status, court, official or any other legal concept, state of affairs or thing includes what most nearly approximates the English legal

term in any jurisdiction other than England to the extent that such jurisdiction is relevant to the transactions contemplated by this Agreement; and

(c) references to "indemnify" and to "indemnifying" any person against any Losses by reference to any matter includes indemnifying and keeping that person indemnified against all Loss from time to time made, suffered or incurred as a direct consequence of or which would not have arisen but for that matter.

9. **INCLUDES, INCLUDING**

In this Agreement, except where the context otherwise requires:

(a) the words and phrases "includes", "including", "in particular" (or any terms of similar effect) shall not be construed as implying any limitation; and

(b) general words introduced by the word "other" (or any similar term) shall not be given a restrictive meaning because they are preceded or followed by a particular class of acts, matters, things or particular examples.

10. **WRITING**

A reference to writing includes any modes of reproducing words in any legible and non-transitory form but, except where expressly stated otherwise, shall not include email (but shall include any document attached to an email).

11. **MATTERS**

References to any "**matter**" shall be deemed to include any fact, matter, event or circumstance (including any omission to act).

12. **REFERENCES TO CURRENCY**

References to:

(a) references to "**US$**", "**USD**" or "**Dollar(s)**" are to the lawful currency as at the date of this Agreement of the United States of America; and

(b) "**Tenge**" or "**KZT**" are to the lawful currency as at the date of this Agreement of Kazakhstan.

13. **REFERENCE TO ACCOUNTS**

A reference to a balance sheet or profit and loss account shall include a reference to any note forming part of it.

SCHEDULE 15

W&I INSURANCE FUNDAMENTAL WARRANTY TOP UP

FUNDAMENTAL WARRANTY COVERAGE

Fundamental Warranty Number	Amended as Rewritten (if specified)	AXA Coverage
Schedule 14 to the Framework Agreement		
1	"Transaction Document" means this Agreement, the Sale and Purchase Agreements, the Disclosure Letter, **and** the Tax Deed ~~and the Escrow Deed~~;	Partial cover – as amended
Schedule 7, Part A to the Framework Agreement		
1.1.1		Cover
1.1.2		Cover
1.1.3		Cover
1.1.4		Cover
1.1.5		Cover
1.1.6		Cover
2.1	The Seller is duly incorporated, duly organised and validly existing under the laws of its jurisdiction ~~and has full power to conduct its business as conducted at the date of this Agreement.~~	Partial cover - as amended
2.2		Cover
2.3	The Seller is duly authorised to execute, perform and deliver each of the Transaction Documents ~~and will at Completion have authorised, executed and delivered any Transaction Documents~~	Partial cover - as amended
3.1		Cover
3.2		Cover
4.1		Cover
4.2		Cover

4.3		Cover
5.1	outstanding judgments, orders, injunctions or decrees of any governmental or regulatory body or arbitration tribunal against or affecting the Seller ~~or any of its group undertakings~~;	Partial cover – as amended
5.2	lawsuits, actions or proceedings pending or threatened in writing against or affecting the Seller ~~or any of its group undertakings~~; or	Partial cover – as amended
5.3	investigations by any governmental or regulatory body which are pending or threatened against the Seller ~~or any of its group undertakings~~, so far as the Seller is aware, which, in each case, has or could have an adverse effect on the ability of the Seller to perform its obligations under this Agreement **or any other Transaction Document** ~~or any other agreements entered into pursuant to the terms of this Agreement~~.	Partial cover – as amended
6	No order has been made, petition presented or meeting convened for the winding up of the Seller ~~or any of its group undertakings~~ (including the Target Entities), nor has a moratorium been agreed or declared in respect of, or affecting, all or a material part of any Seller ~~or any of its group's~~ or the Target Entities' indebtedness, nor any other action taken in relation to the appointment of an administrator, liquidator, receiver, administrative receiver, compulsory manager or any provisional liquidator (or equivalent in any other jurisdiction) (or other process whereby the business is terminated and the assets of the company concerned are distributed amongst the creditors or shareholders or any other contributors) in respect of any of them, and **so far as the Seller is aware** there are no proceedings under any applicable insolvency, reorganisation or similar laws in any relevant jurisdiction ~~and no events have occurred which, under Applicable Laws, would justify any such proceedings.~~	Partial cover – as amended
7.1		Exclude
7.2		Cover

SIGNED by **CANTECH S.A.R.L**

.....
Print name: Aidan Akanov
Title: Class A manager and authorised signatory

.....
Print name: Martin Valdes Bravo
Title: Class B manager and authorised signatory

SIGNED by a duly authorised signatory for and on behalf of **JINHA (SINGAPORE) MINING PTE. LTD**

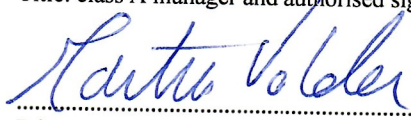
.....
Print name: Guo Long
Title: Director

SIGNED by
for and on behalf of
ZIJIN GOLD INTERNATIONAL COMPANY LIMITED

.....
Print name: Yiu Kai
Title: CFO

SIGNED by **CANTECH S.A.R.L**

.....
Print name: Aidan Akanov
Title: class A manager and authorised signatory



.....
Print name: Martin Valdes Bravo
Title: Class B manager and authorised signatory

SIGNED by a duly authorised signatory for and on behalf of **JINHA (SINGAPORE) MINING PTE. LTD**

.....
Print name: Guo Long
Title: Director

SIGNED by
for and on behalf of
ZIJIN GOLD INTERNATIONAL COMPANY LIMITED

.....
Print name: Yiu Kai
Title: CFO

SIGNED by **CANTECH S.A.R.L**

.....
Print name: Aidan Akanov
Title: class A manager and authorised signatory

.....
Print name: Martin Valdes Bravo
Title: Class B manager and authorised signatory

SIGNED by a duly authorised signatory for and on behalf of **JINHA (SINGAPORE) MINING PTE. LTD**

.....
Print name: Guo Long
Title: Director

SIGNED by
for and on behalf of
ZIJIN GOLD INTERNATIONAL COMPANY LIMITED

.....
Print name: Yiu Kai
Title: CFO

CORNERSTONE INVESTMENT AGREEMENT

SEPTEMBER 17, 2025

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED
(紫金黃金國際有限公司)

AND

GIC PRIVATE LIMITED

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this "**Agreement**") is made on September 17, 2025

BETWEEN:

(1) **ZIJIN GOLD INTERNATIONAL COMPANY LIMITED** (紫金黃金國際有限公司), a limited company incorporated under the laws of Hong Kong on October 22, 2007, whose registered office is at Unit 7508, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Company**");

(2) **GIC PRIVATE LIMITED**, a company incorporated in Singapore, whose registered office is at 168 Robinson Road #37-01 Capital Tower Singapore 068912 (the "**Investor**");

(3) **MORGAN STANLEY ASIA LIMITED** of 46th Floor, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong ("**MS**");

(4) **CITIC SECURITIES (HONG KONG) LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITIC**", together with MS, the "**Joint Sponsors**", and each a "**Joint Sponsor**"); and

(5) **CLSA LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**", together with MS, the "**Sponsor-OCs**" and each a "**Sponsor-OC**")).

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of 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 the number of Shares (subject to reallocation) 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 Shares (subject to reallocation and the Over-allotment Option (as defined below)) as described in the Prospectus (as defined below) 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 under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("**QIBs**") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) MS and CITIC are acting as the Joint Sponsors of the Global Offering, MS and CLSA are acting as the Sponsor-OCs of the Global Offering and MS and CLSA are acting as the overall coordinators of the Global Offering (the "**Overall Coordinators**", and each an **"Overall Coordinator**").

(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;

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

"**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;

"**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;

"**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, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

"**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 beneficial ownership of the Relevant Shares or any interest in them or 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;

"**Economic Sanctions Laws**" means any economic or financial sanctions administered by OFAC, the U.S. State Department, the U.S. Department of Treasury, the United Nations, His Majesty's Treasury of the United Kingdom, the European Union, the Hong Kong Monetary Authority, or any member state thereof, or any other national economic sanctions authority;

"**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, self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the Stock Exchange, the SFC and the CSRC), 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 and its subsidiaries from time to time;

"**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 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;

"**Joint Sponsors**" has the meaning given to it in Recital (B), and "**Joint Sponsor**" shall mean any one of the Joint Sponsors, as the context shall require;

"**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 AFRC 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 Guide**" means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

"**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, supplemented or otherwise modified 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 Shares are to be offered or sold pursuant to the Global Offering;

"**Overall Coordinators**" has the meaning given to it in Recital (B), and "**Overall Coordinator**" shall mean any one of the Overall Coordinators, as the context shall require;

"**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 PRC;

"**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, 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 (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;

"**Sanctioned Person**" means any person, organization or vehicle that is, or is owned 50% or more or controlled by a Sanctioned Person that is: (a) designated on the lists administered by the OFAC, the U.S. Department of State and including, without limitation, the "Specially Designated Nationals and Blocked Persons", or on any list of targeted persons issued under the Economic Sanctions Laws of the United Nations or any other country; (b) that is, or is part of, a government of a Sanctioned Territory; (c) owned or controlled by, or acting on behalf of, any of the foregoing; (d) located, organized or resident in or operating from a Sanctioned Territory; or (e) otherwise targeted under any Economic Sanctions Laws;

"**Sanctioned Territory**" means any country or other territory subject to a general export, import, financial or investment embargo under Economic Sanctions Laws, which as of the date of this Agreement, include the Crimea region of Ukraine, the self-proclaimed Donetsk People's Republic, the self-proclaimed Luhansk People's Republic, Cuba, Iran, North Korea, and Syria;

"**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 share(s) in the share capital of the Company which is/are to be subscribed for and traded in Hong Kong dollars and is/are to be listed on the Stock Exchange;

"**Sponsor-OCs**" has the meaning given to it in Recital (B), and "**Sponsor-OC**" shall mean any one of the Overall Coordinators, as the context shall require;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

"**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, 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) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) 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);

(j) 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

(k) 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 Joint Sponsors and the Sponsor-OCs) and other terms and conditions of this Agreement:

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs 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 Sponsor-OCs and/or their affiliates in their 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 Company and the Sponsor-OCs (for themselves and on behalf of 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 and the Sponsor-OCs 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 the obligations of the Company and the Sponsor-OCs 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 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 Joint Sponsors and the Sponsor-OCs) 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 Sponsor-OCs (for themselves and on behalf of 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 Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the 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, acknowledgements, undertakings 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 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 Joint Sponsors and the Sponsor-OCs) 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 Joint Sponsors and the Sponsor-OCs), the obligation of the Investor to purchase, and the obligations of the Company and the Sponsor-OCs 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 Joint Sponsors and/or the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs, or any of their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives 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 Joint Sponsors and/or the Sponsor-OCs or their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors 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 Sponsor-OCs (and/or their respective affiliates) in their capacities as international 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 Sponsor-OCs.

4.2 The delivery of the Investor Shares to the Investor and the payment of the Aggregated Investment Amount shall be made through CCASS via delivery versus payment settlement.

The allocated quantity and the total amount payable by the Investor under this Agreement may be notified to the Investor by the Sponsor-OCs in writing no later than two (2) clear business days prior to the Listing Date.

4.3 Delivery of the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Sponsor-OCs and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than two (2) business days following the last day on which the Over-allotment Option may be exercised, and the payment of the Investor Shares shall be made pursuant to the provisions under clause 4.2.

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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs shall cease and terminate (but without prejudice to any claim which the Company, the Joint Sponsors and the Sponsor-OCs 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.

4.5 In the event that the requirement under Rules 8.08(1) , 8.08(3) and 8.08A of the Listing Rules in relation to shares held by the public cannot be satisfied, the Sponsor-OCs and the Company shall have the right to adjust the allocation of the number of Investor Shares to be subscribed for by the Investor in their sole and absolute discretion to satisfy the requirement under Rules 8.08(1) ,8.08(3) and 8.08A of the Listing Rules.

4.6 The obligation of each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, officers, directors, supervisors (where applicable), employees,

staff, associates, partners, agents, advisors and representatives are several (and not joint or joint and several). None of them shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and no such failure shall affect the right of any other Joint Sponsors and the Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other. Each of the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, national, international or regional state of emergency, disaster, crisis, economic sanctions, explosion, tsunami, earthquake, volcanic eruption, severe transportation disruption, breakdown of government operations, public disorder, political unrest, outbreak or escalation of hostilities, pandemic, outbreaks, escalations, mutations or aggravation of diseases or epidemics (including but not limited to SARS, swine or avian flu, H5N1, HIN1, H1N7, H7N9, MERS and COVID-19 and such related/mutated forms), fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, 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 The Investor agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Sponsor-OCs that without the prior written consent of each of the Company, the Joint Sponsors and the Sponsor-OCs, the Investor will not, and will cause its affiliates not to, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after 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 any of the foregoing 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. For the avoidance of doubt, the allocation or crediting of the Relevant Shares to the Investor's relevant client accounts shall not constitute or be deemed a disposal for the purpose of this clause 5.1.

5.2 The Company, the Joint Sponsors and the Sponsor-OCs acknowledge that, after the expiry of the Lock-up Period specified in clause 5.1, the Investor shall, subject to requirements under applicable Laws, be free to dispose of any Relevant Shares, provided that the Investor shall use reasonable endeavors to ensure that any such disposal does not create a disorderly or false market in the Shares and is otherwise in compliance with all applicable Laws.

5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Sponsor-OCs, the aggregate holding (direct and

indirect) of the Investor and its wholly owned subsidiaries and any other companies under the management and control of the Investor 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 The Investor agrees to notify the Company, the Joint Sponsors and the Sponsor-OCs in writing as soon as practicable if it comes to its attention of any of the abovementioned situations at all times.

5.4 The Investor shall not, and shall procure that none of its wholly owned subsidiaries and any other companies under the management and control of the Investor shall, apply for or place an order through the book building process for the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering, unless such action is in compliance with the Listing Rules (including but not limited to Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators).

5.5 The Investor and its wholly owned subsidiaries and any other companies under the management and control of the Investor have not accepted or entered into, and shall not directly and indirectly enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide or other written guidance published by the Hong Kong regulators) with the Company, the Controlling Shareholders (as defined in the Prospectus) of the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives.

5.6 Notwithstanding any other provisions of this Clause 5, (1) all references in this Clause 5 to "Joint Sponsors" and / or "Sponsor-OCs" shall include "MS" only but not "CITIC" or "CLSA"; (2) all the undertakings and obligations set out in this Clause 5 are not, and shall not be construed as being, provided in favour of CITIC and CLSA.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, directors, supervisors (where applicable), 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. In this connection, the Investor will furnish all such information to the Joint Sponsors and the Sponsor-OCs as is required for the purpose of facilitating the Joint Sponsors and the Sponsor-OCs 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);

(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 Governmental Authority as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the overall coordinator(s) (as defined in the Listing Rules) involved in the Global Offering, and all such information is true, complete and accurate in all respects and is not misleading;

(d) the Investor acknowledges and consents that the Company, the Joint Sponsors and the Overall Coordinators may submit information about its purchase of the Shares or otherwise its involvement in the placing pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC); and the Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the Shares through swap arrangements or other financial or investment products which it provides or manages;

(e) the Offer Price is to be determined solely and exclusively by the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(f) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international 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 articles of association or other constituent or constitutional documents of the Company and this Agreement;

(h) the number of Investor Shares may be affected by re-allocation of the Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 to the Listing Rules, or Chapter 4.14 of the Listing Guide, or the placing guidelines set out in Appendix F1 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 Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares at 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 or the minimum

public float requirement under Rule 8.08(1) of the Listing Rules or as otherwise approved by the Stock Exchange or Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing, and (ii) paragraph 3.2 in Practice Note 18 (Initial Public Offer of Securities) to the Listing Rules which provides that at least 40% of the total number of shares initially offered in the initial public offering must be allocated to investors in the placing tranche (other than Cornerstone Investors (as defined in 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 Joint Sponsors and/or the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, nor any of their respective affiliates, associates, subsidiaries, agents, directors, supervisors, officers, employees, partners, advisors 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 it is not anticipated that the Investor Shares will 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 jurisdiction except as allowed by applicable Laws of such jurisdiction;

(m) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(n) 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 under the Securities Act 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;

(o) it understands that none of the Company, the Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available

exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(p) the Investor irrevocably waives to the fullest extent permitted by applicable Laws, any claims it may have against any of the Joint Sponsors, the Sponsor-OCs, the other underwriters and the Company, their respective affiliates, directors, supervisors, 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 6.1(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 6.1(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 while in possession of such non-public information;

(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 or a solicitation of an offer to buy or acquire any Shares or securities in the United States or any other jurisdictions in which such an offer or solicitation would be unlawful;

(t) the Investor has not acquired 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 subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Sponsor-OCs 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 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, or their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs and/or other underwriters in connection with the Global Offering (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering,

and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, supervisors (if applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their 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 Joint Sponsors, the Sponsor-OCs, the other underwriters in connection with 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 members of the Group 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, supervisors, 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 members of the Group 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, the Group 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, but not limited to, 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, but not limited to, tax, regulatory, financial, accounting, legal, currency, other economic considerations 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 Joint Sponsors, the Sponsor-OCs or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Sponsor-OCs or their respective associates, affiliates, subsidiaries, directors, supervisors, 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;

(z) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Joint Sponsors, the Sponsor-OCs, the underwriters of the Global Offering or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, representatives, associates and partners, nor any parties 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 Joint Sponsors, the Sponsor-OCs or any of their respective associates, affiliates, directors, supervisors, officers, employees, partners, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(bb) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of 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 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) there are no other agreements in place between the Investor on the one hand, and the Company, any of the Company's shareholders, the Joint Sponsors, the Sponsor-OCs and/or the underwriters of the Global Offering on the other hand in relation to the Global Offering, other than this Agreement and the confidentiality agreement (if any) entered into by and between the Investor and the Company.

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) it has been duly incorporated and is validly existing and in good standing 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 and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(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 are not invalidated, revoked, withdrawn or set aside, and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been withdrawn 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, withdrawn or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Joint Sponsors and the Sponsor-OCs 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 and the subscription for or acquisition of (as the case may be) and the acceptance of the delivery of the 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 information, or cause to or procure information to be provided, either directly or indirectly through the Company, the Joint Sponsors and/or the Sponsor-OCs, to the Stock Exchange, the SFC, the CSRC and/or any 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), if any, of the Investor Shares and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription of the Investor Shares (including, without limitation, their respective name(s) and place(s) 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 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(s) 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 and as requested by any of the Regulators. The Investor further authorizes each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective associates, affiliates, directors, supervisors, staff, agents, officers, employees, advisors and representatives to disclose any Investor-related Information and all information relating to the transactions hereunder 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 Joint Sponsors or the Sponsor-OCs in connection with the transactions contemplated thereunder;

(l) it is subscribing for the Investor Shares as principal for its own account and/or accounts over which it has full investment discretion and for investment purposes 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, supervisor or officer of the Company;

(m) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not and will not be 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, the Investor's wholly owned subsidiaries and any other companies under the management and control of the Investor (i) are subscribing for the Investor Shares in the Company for their own account and/or accounts over which they have full investment discretion and the subscription of the Investor Shares originates from the Investor ; (ii) are third parties independent of the Company or any of its affiliates; (iii) 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 will not result in the Investor, the Investor's wholly owned subsidiaries and any other companies under the management and control of the Investor 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 Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iv) have the financial capacity to meet all obligations arising under this Agreement; (v) 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 of the directors, senior management, supervisors, chief executives, controlling shareholder(s) (as the case may be), 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 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; (vi) do not fall under any category of the persons described under paragraph 5 in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules; and (vii) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(p) the Investor will provide the required information to be submitted to the Stock Exchange and HKSCC through HKSCC's FINI system and ensure that all such information provided by the Investor are true, complete and accurate in all material respects, and such information will be shared with the Company, the Stock Exchange, the 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 involved in the Global Offering;

(q) 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;

(r) each of the Investor, the Investor's wholly owned subsidiaries and any other companies under the management and control of the Investor is not (i) a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the capital markets intermediaries, the underwriters of the Global Offering, the lead broker or any distributors, or (ii) "close associate" of any existing shareholder of the Company. 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 Investor's wholly owned subsidiaries nor any other companies under the management and control of the Investor 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) save as previously notified to the Joint Sponsors and the Sponsor-OCs in writing, neither the Investor, the Investor's wholly owned subsidiaries nor any other companies under the management and control of the Investor 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 but not limited to Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(v) 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;

(w) neither the Investor nor its directors, officers, employees or agents is a Sanctioned Person;

(x) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide, as well as any other provisions of the Listing Rules, all relevant guidelines issued by the SFC and the Stock Exchange and all applicable Laws and regulations of the Governmental Authority (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Joint Sponsors and/or the Sponsor-OCs to be in breach of such provisions; the Investor is not subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by the Company, by its subsidiaries, by any connected person of the Company, by any one of the Joint Sponsors or the Sponsor-OCs, or by any one of the underwriters of the Global Offering;

(y) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) has been or shall be entered into or made between the Investor or its affiliates, associates, directors, supervisors (if applicable), officers, employees, agents or representatives on the one hand and the Company or its Controlling Shareholders (as defined in the Prospectus), any member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents;

(z) 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; and

(aa) save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing, the Investor, the Investor's wholly owned subsidiaries and any other companies under the management and control of the Investor has 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs and their respective affiliates is true, complete and accurate in all respects and is not misleading. 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 set out in the paragraph under the heading of "Description of the Investor for insertion in the Prospectus" in Schedule 2 in the Public Documents, marketing and roadshow materials, displayed documents and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs, or otherwise submitted to any relevant Regulators, in each case, in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Sponsor-OCs. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation (to the extent such documentation is readily available and permitted by laws and regulations to which the Investor is subject) 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 Joint Sponsors and/or the Sponsor-OCs to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including but not limited to 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 warranties, undertakings, representations, 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 Joint Sponsors, the Sponsor-OCs, the underwriters in connection with 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 therein, and it agrees to notify the Company, the Joint Sponsors and the Sponsor-OCs promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements therein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect, whereupon the Company, the Joint Sponsors

and/or the Sponsor-OCs shall have the right to terminate this Agreement and not to consummate the transactions contemplated hereunder.

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 Joint Sponsors, the Sponsor-OCs and the 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 respective officers, directors, supervisors, 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 of this Agreement or any act or omission hereunder, by or caused by the Investor , and against any and all costs, charges, losses or expenses which any Indemnified Party may, directly or indirectly, 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, save and except for any loss or damage caused by negligence, wilful misconduct or fraud of any of the Indemnified Parties.

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 Hong Kong;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(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 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 4.2, 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, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors or its affiliates, directors, officers, employees or agents; 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, supervisors, officers,

employees or agents 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 the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.4, 4.6 and/or 6.4;

(b) solely by the Company, or by each of the Joint Sponsors and the Sponsor-OCs, 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 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, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the indemnification obligation under clause 6.5 above and the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) 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 the above, clause 6.5 and the indemnities given by the Investor herein, and clauses 10, 11, 12 and 13 shall survive notwithstanding the termination of this Agreement in all circumstances.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor (if any), none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Sponsor-OCs, 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 Joint Sponsors and/or the Sponsor-OCs are 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 documents on display to be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), 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, supervisors (where applicable), 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, supervisors (where applicable), 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 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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, to the extent such documentation is readily available and permitted by laws and regulations to which the Investor is subject, 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 Joint Sponsors, the Sponsor-OCs or the Overall Coordinators) 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 Joint Sponsors, the Sponsor-OCs and 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:

Party	**Contact**	**Address**
Company	Email: edward@zijinmining.com.hk Attention: Edward Ho	Unit 7508, Level 75 International Commerce Centre 1 Austin Road West Kowloon, Hong Kong
Investor	Email: GrpEQBMO@gic.com.sg; GrpEQDealSupport@gic.com.sg	168 Robinson Road #37-01 Capital Tower Singapore 068912
MS	Email: project_zigm_core@morganstanley.com/project_zigm_core@morganstanley.com.cn Attention: Project ZIGM	46th Floor, International Commerce Centre 1 Austin Road West Kowloon Hong Kong
CITIC	Email: project_ZIGM@citics.com Attention: Project ZIGM	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectZIGM@clsa.com Attention: Project ZIGM	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) forty-eight (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 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive with respect to the number of Investor Shares, 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.

10.3 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable Laws.

10.4 The Investor, the Company, the Joint Sponsors and the Sponsor-OCs 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.

10.6 This Agreement will be executed in the English language only. The Chinese translation of this Agreement, if any is provided for parties' reference, shall only be used for reference. In the event of any discrepancies, inconsistencies or ambiguities, the English version shall prevail.

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 Other than the non-disclosure agreement entered into by the Investor (if any), 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(a).

10.12 Each of the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsor or Overall Coordinator shall, severally and not jointly nor jointly and severally, 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 Joint Sponsors and the Sponsor-OCs 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.

10.18 **Recognition of the U.S. Special Resolution Regimes**:

In the event that any Party who is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Party of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

In the event that any Party that is a Covered Entity or a BHC Act Affiliate of such Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

As used herein,

"**BHC Act Affiliate**" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k);

"**Covered Entity**" means any of the following:

(a) a "**covered entity**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a "**covered bank**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(c) a "**covered FSI**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable; and

"**U.S. Special Resolution Regime**" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

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 the laws of Hong Kong. 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:

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED

By:



Name: Yiu Kai

Title: Executive Director

FOR AND ON BEHALF OF:

GIC PRIVATE LIMITED

By: _____

Name: Mark Ong Chong Ghee

Title: Chief Investment Officer, Public Equities

By: _____

Name: Charles Lim Sing Siong

Title: General Counsel

FOR AND ON BEHALF OF:

MORGAN STANLEY ASIA LIMITED

By:

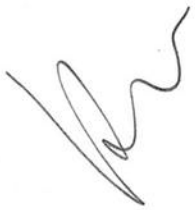
Name: ZHAO Robin

Title: Managing Director

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:



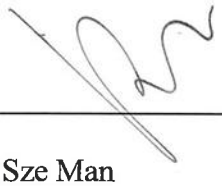
Name: WONG Sze Man

Title: Director

FOR AND ON BEHALF OF:

CLSA LIMITED

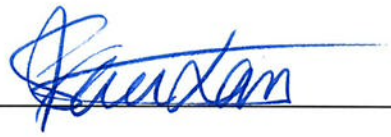
By:



Name: WONG Sze Man

Title: Director

By:



Name: LAM Steve Kwok Leung

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 150,000,000 (calculated using the closing 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 100 Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing 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 Shares between the International Offering and the Hong Kong Public Offering. If the total demand for 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 Joint Sponsors, the Sponsor-OCs 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 without limitation (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 Rule 8.08(1)(a) of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing; and (iv) the placing guidelines under appendix F1 of the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Singapore
Certificate of incorporation number:	198102265N
Principal activities:	Undertakes and transacts all kinds of investment business
Ultimate controlling shareholder(s):	Minister for Finance
Description of the Investor for insertion in the Prospectus:	GIC Private Limited (''GIC'') is a leading global investment firm established in 1981 to secure Singapore's financial future. As the manager of Singapore's foreign reserves, GIC takes a long-term, disciplined approach to investing, and is uniquely positioned across a wide range of asset classes and active strategies globally, which includes equities, fixed income, real estate, private equity, venture capital, and infrastructure. Headquartered in Singapore, GIC has a global talent force of over 2,300 people in 11 key financial cities and has investments in over 40 countries.

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 17, 2025

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED
(紫金黃金國際有限公司)

AND

HHLR ADVISORS, LTD.

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this "**Agreement**") is made on September 17, 2025

BETWEEN:

(1) **ZIJIN GOLD INTERNATIONAL COMPANY LIMITED** (紫金黃金國際有限公司), a limited company incorporated under the laws of Hong Kong on October 22, 2007, whose registered office is at Unit 7508, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Company**");

(2) **HHLR ADVISORS, LTD.**, an exempted company incorporated in the Cayman Islands, whose registered office is at 4th Floor, Harbour Place, 103 South Church Street, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands (the "**Investor**");

(3) **MORGAN STANLEY ASIA LIMITED** of 46th Floor, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong ("**MS**");

(4) **CITIC SECURITIES (HONG KONG) LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITIC**", together with MS, the "**Joint Sponsors**", and each a "**Joint Sponsor**"); and

(5) **CLSA LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**", together with MS, the "**Sponsor-OCs**" and each a "**Sponsor-OC**")).

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of 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 the number of Shares (subject to reallocation) 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 Shares (subject to reallocation and the Over-allotment Option (as defined below)) as described in the Prospectus (as defined below) 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 under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("**QIBs**") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) MS and CITIC are acting as the Joint Sponsors of the Global Offering, MS and CLSA are acting as the Sponsor-OCs of the Global Offering and MS and CLSA are acting as the overall coordinators of the Global Offering (the "**Overall Coordinators**", and each an **"Overall Coordinator**").

(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;

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

"**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;

"**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;

"**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, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

"**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 beneficial ownership of the Relevant Shares or any interest in them or 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;

"**Economic Sanctions Laws**" means any economic or financial sanctions administered by OFAC, the U.S. State Department, the U.S. Department of Treasury, the United Nations, His Majesty's Treasury of the United Kingdom, the European Union, the Hong Kong Monetary Authority, or any member state thereof, or any other national economic sanctions authority;

"**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, self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the Stock Exchange, the SFC and the CSRC), 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 and its subsidiaries from time to time;

"**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 Affiliate**" means any direct or indirect wholly-owned subsidiary of the Investor, any affiliates of the Investor and any person directly or indirectly managed or advised by the Investor;

"**Investor Shares**" means the number of 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;

"**Joint Sponsors**" has the meaning given to it in Recital (B), and "**Joint Sponsor**" shall mean any one of the Joint Sponsors, as the context shall require;

"**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 AFRC 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 Guide**" means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

"**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, supplemented or otherwise modified 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 Shares are to be offered or sold pursuant to the Global Offering;

"**Overall Coordinators**" has the meaning given to it in Recital (B), and "**Overall Coordinator**" shall mean any one of the Overall Coordinators, as the context shall require;

"**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 PRC;

"**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, 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 any Investor Affiliate 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;

"**Sanctioned Person**" means any person, organization or vehicle that is, or is owned 50% or more or controlled by a Sanctioned Person that is: (a) designated on the lists administered by the OFAC, the U.S. Department of State and including, without limitation, the "Specially Designated Nationals and Blocked Persons", or on any list of targeted persons issued under the Economic Sanctions Laws of the United Nations or any other country; (b) that is, or is part of, a government of a Sanctioned Territory; (c) owned or controlled by, or acting on behalf of, any of the foregoing; (d) located, organized or resident in or operating from a Sanctioned Territory; or (e) otherwise targeted under any Economic Sanctions Laws;

"**Sanctioned Territory**" means any country or other territory subject to a general export, import, financial or investment embargo under Economic Sanctions Laws, which as of the date of this Agreement, include the Crimea region of Ukraine, the self-proclaimed Donetsk People's Republic, the self-proclaimed Luhansk People's Republic, Cuba, Iran, North Korea, and Syria;

"**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 share(s) in the share capital of the Company which is/are to be subscribed for and traded in Hong Kong dollars and is/are to be listed on the Stock Exchange;

"**Sponsor-OCs**" has the meaning given to it in Recital (B), and "**Sponsor-OC**" shall mean any one of the Overall Coordinators, as the context shall require;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

"**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, 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) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) 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);

(j) 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

(k) 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 Joint Sponsors and the Sponsor-OCs) and other terms and conditions of this Agreement:

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs 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 Sponsor-OCs and/or their affiliates in their 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 Joint Sponsors and the Sponsor-OCs not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through an Investor Affiliate that is a Professional Investor and is (A) a QIB or (B) (i) not and will not be 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 Investor Affiliate on such date to provide to the Company, the Joint Sponsors and the Sponsor-OCs written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, indemnities, consents, covenants, 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 Investor Affiliate; and

(b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Joint Sponsors and the Sponsor-OCs the due and punctual performance and observance by such Investor Affiliate 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 Joint Sponsors or the Sponsor-OCs any sum which such Investor Affiliate is liable to pay under this Agreement and to perform promptly on demand any obligation of such Investor Affiliate under this Agreement without requiring the Company, the Joint Sponsors or the Sponsor-OCs first to take steps against such Investor Affiliate or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such Investor Affiliate.

2.3 The Company and the Sponsor-OCs (for themselves and on behalf of 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 and the Sponsor-OCs 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 the obligations of the Company and the Sponsor-OCs 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 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 Joint Sponsors and the Sponsor-OCs) 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 Sponsor-OCs (for themselves and on behalf of 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 Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the 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 respective representations, warranties, acknowledgements, undertakings and confirmations of the Investor under this Agreement are (as of the date of this Agreement) and will be (as of the Listing Date) 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 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 Joint Sponsors and the Sponsor-OCs) 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 Joint Sponsors and the Sponsor-OCs), the obligation of the Investor to purchase, and the obligations of the Company and the Sponsor-OCs 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 Joint Sponsors and/or the Sponsor-OCs 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 respective 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 Joint Sponsors or the Sponsor-OCs, or any of their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives 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 Joint Sponsors and/or the Sponsor-OCs or their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors 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 Sponsor-OCs (and/or their respective affiliates) in their capacities as international 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 Sponsor-OCs.

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 Sponsor-OCs) by same day value credit at or before 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 Investor by the Sponsor-OCs 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 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 or the wholly-owned subsidiary of the Investor under clause 2.2, 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 Sponsor-OCs in writing no later than three (3) business days prior to the Listing Date .

4.4 Delivery of the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Sponsor-OCs and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised, and the payment of the Investor Shares shall not be later than 8:00 a.m. (Hong Kong time) on 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs shall cease and terminate (but without prejudice to any claim which the Company, the Joint Sponsors and the Sponsor-OCs 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.

4.6 In the event that the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules in relation to shares held by the public cannot be satisfied, the Sponsor-OCs and the Company shall have the right to adjust the allocation of the number of Investor Shares to be subscribed for by the Investor in their sole and absolute discretion to satisfy the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules. The obligation of each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors and representatives are several (and not joint or joint and several). None of them shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and no such

failure shall affect the right of any other Joint Sponsors and the Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other. Each of the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, national, international or regional state of emergency, disaster, crisis, economic sanctions, explosion, tsunami, earthquake, volcanic eruption, severe transportation disruption, breakdown of government operations, public disorder, political unrest, outbreak or escalation of hostilities, pandemic, outbreaks, escalations, mutations or aggravation of diseases or epidemics (including but not limited to SARS, swine or avian flu, H5N1, HIN1, H1N7, H7N9, MERS and COVID-19 and such related/mutated forms), fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, 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 5.3, the Investor for itself and on behalf of its Investor Affiliate (where the Investor Shares are to be held by such Investor Affiliate, if any) agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Sponsor-OCs that without the prior written consent of each of the Company, the Joint Sponsors and the Sponsor-OCs, the Investor will not, and will cause its affiliates not to, and (where the Investor Shares are to be held by an Investor Affiliate) will procure such Investor Affiliate not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after 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 any of the foregoing 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.

5.2 The Company, the Joint Sponsors and the Sponsor-OCs acknowledge that, after the expiry of the Lock-up Period specified in clause 5.1, the Investor shall, subject to requirements under applicable Laws, be free to dispose of any Relevant Shares, provided that the Investor shall notify the Company, the Joint Sponsors and the Sponsor-OCs in writing prior to the disposal and shall use its best endeavors to ensure that any such disposal does not create a disorderly or false market in the Shares and is otherwise in compliance with all applicable Laws.

5.3 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant Shares to any Investor Affiliate, provided that, in all cases:

(a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Sponsor-OCs, which contains the identity of such Investor Affiliate and evidence to prove that the prospective transferee is an Investor Affiliate as the Company, the Joint Sponsors and the Sponsor-OCs may reasonably require;

(b) prior to such transfer, such Investor Affiliate gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Sponsor-OCs in terms reasonably satisfactory to them) agreeing to, and the Investor undertakes to procure that such Investor Affiliate will, be bound by the Investor's obligations under this Agreement, including without limitation the obligations and restrictions in this clause 5 imposed on the Investor, as if such Investor Affiliate were itself subject to such obligations and restrictions;

(c) such Investor Affiliate shall be deemed to have given the same indemnities, consents, covenants, agreements, acknowledgements, confirmations, undertakings, representations and warranties as provided in clause 6;

(d) the Investor and such Investor Affiliate 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;

(e) if at any time prior to expiration of the Lock-up Period, such Investor Affiliate ceases or will cease to be an Investor Affiliate of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be an Investor Affiliate of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another Investor Affiliate of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Sponsor-OCs in terms reasonably satisfactory to them) agreeing to, and the Investor undertakes to procure that such Investor Affiliate will, be bound by the Investor's obligations under this Agreement, including without limitation the restrictions in this clause 5 imposed on the Investor and gives the same indemnities, consents, covenants, acknowledgements, confirmations, undertakings, representations and warranties hereunder, as if such Investor Affiliate were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

(f) such Investor Affiliate is and will be (A) a QIB or (B) (i) 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) located outside the United States and (iii) acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.4 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Sponsor-OCs, 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 twelve (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 of the Listing Rules) to fall below the required percentage set out in Rule 8.08 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 Joint Sponsors and the Sponsor-OCs in writing as soon as practicable 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 on a proprietary investment basis, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Sponsor-OCs, provide reasonable evidence to the Company, the Joint Sponsors and the Sponsor-OCs 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 the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering.

5.6 The Investor and its affiliates, associates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives have not accepted or entered into, and shall not directly and indirectly enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide or other written guidance published by the Hong Kong regulators) with the Company, the Controlling Shareholders (as defined in the Prospectus) of the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives. The Investor further confirms and undertakes that neither it nor its affiliates, directors, supervisors, officers, employees, staff, partners, advisors, or agents have entered into or will enter into such arrangements or agreements.

5.7 The Investor will be using internal resources, without obtaining external financing, to finance its subscription of the Investor Shares.

5.8 Notwithstanding any other provisions of this Clause 5, (1) all references in this Clause 5 to "Joint Sponsors" and / or "Sponsor-OCs" shall include "MS" only but not "CITIC" or "CLSA"; (2) all the undertakings and obligations set out in this Clause 5 are not, and shall not be construed as being, provided in favour of CITIC and CLSA."

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, directors, supervisors (where applicable), 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 Governmental Authority as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the overall coordinator(s) (as defined in the Listing Rules) involved in the Global Offering;

(d) the Offer Price is to be determined solely and exclusively by the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) 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 Overall Coordinators and/or their affiliates in their capacities as international 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 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 the Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 to the Listing Rules, or Chapter 4.14 of the Listing Guide, or the placing guidelines set out in Appendix F1 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 Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares at 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 or the minimum public float requirement under Rule 8.08(1) of the Listing Rules or as otherwise approved by the Stock Exchange or Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing, and (ii) paragraph 3.2 in Practice Note 18 (Initial Public Offer of Securities) to the Listing Rules which provides that at least 40% of the total number of shares initially offered in the initial public offering must be allocated to investors in

the placing tranche (other than Cornerstone Investors (as defined in the Listing Rules));

(i) 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 Joint Sponsors and/or the Sponsor-OCs 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;

(j) none of the Company, the Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, nor any of their respective affiliates, associates, subsidiaries, agents, directors, supervisors, officers, employees, partners, advisors 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;

(k) the Investor Shares have not been, and it is not anticipated that the Investor Shares will 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 jurisdiction except as allowed by applicable Laws of such jurisdiction;

(l) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(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 under the Securities Act 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 Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other 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 5.3, to the extent any of the Investor Shares are held by an Investor Affiliate, the Investor shall procure that this Investor Affiliate remains an Investor Affiliate of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such Investor Affiliate 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 best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(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 6.1(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 or a solicitation of an offer to buy or acquire any Shares or securities in the United States or any other jurisdictions in which such an offer or solicitation would be unlawful;

(s) the Investor has not acquired 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 subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Sponsor-OCs 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 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, or their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs and/or other underwriters in connection with the Global Offering (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, supervisors (if applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their 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 Joint Sponsors, the Sponsor-OCs, the other underwriters in connection with 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 members of the Group 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, supervisors, 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 members of the Group 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, the Group 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, but not limited to, 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, but not limited to, tax, regulatory, financial, accounting, legal, currency, other economic considerations 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 Joint Sponsors, the Sponsor-OCs or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Sponsor-OCs or their respective associates, affiliates, subsidiaries, directors, supervisors, 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;

(y) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Joint Sponsors, the Sponsor-OCs, the underwriters of the Global Offering or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, representatives, associates and partners, nor any parties 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 Joint Sponsors, the Sponsor-

OCs or any of their respective associates, affiliates, directors, supervisors, officers, employees, partners, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(aa) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of 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 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;

(dd) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.4; and

(ee) there are no other agreements in place between the Investor on the one hand, and the Company, any of the Company's shareholders, the Joint Sponsors, the Sponsor-OCs and/or the underwriters of the Global Offering on the other hand in relation to the Global Offering, other than this Agreement and the confidentiality agreement (if any) entered into by and between the Investor and the Company.

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) it has been duly incorporated and is validly existing and in good standing 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 and thus its performance of its obligation under this Agreement is not subject to any

consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(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 are not invalidated, revoked, withdrawn or set aside, and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been withdrawn 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, withdrawn or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Joint Sponsors and the Sponsor-OCs 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 and the subscription for or acquisition of (as the case may be) and the acceptance of the delivery of the 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 information, or cause to or procure information to be provided, either directly or indirectly through the Company, the Joint Sponsors and/or the Sponsor-OCs, to the Stock Exchange, the SFC, the CSRC and/or any 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), if any, of the Investor Shares and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription of the Investor Shares (including, without limitation, their respective name(s) and place(s) 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 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(s) 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 and as requested by any of the Regulators. The Investor further authorizes each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective associates, affiliates, directors, supervisors, staff, agents, officers, employees, advisors and representatives to disclose any Investor-related Information and all information relating to the transactions hereunder 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) it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Joint Sponsors or the Sponsor-OCs 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, supervisor or officer of the Company;

(m) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not and will not be 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 (i) are subscribing for the Investor Shares in the Company for the Investor's own account or the account of the Investor's beneficial owner(s) and/or associates and the subscription of the Investor Shares originates from the Investor and/or the Investor's beneficial owner(s) and/or associates; (ii) are third parties independent of the Company or any of its affiliates; (iii) 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 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 Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iv) have the financial capacity to meet all obligations arising under this Agreement; (v) 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 of the directors, senior management, supervisors, chief executives, controlling shareholder(s) (as the case may be), 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 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; (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; and (vii) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(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 (i) a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the capital markets intermediaries, the underwriters of the Global Offering, the lead broker or any distributors, or (ii) "close associate" of any existing shareholder of the Company. 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 their respective 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) save as previously notified to the Joint Sponsors and the Sponsor-OCs 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 but not limited to Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(u) 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;

(v) neither the Investor nor its directors, officers, employees or agents is a Sanctioned Person;

(w) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide, as well as any other provisions of the Listing Rules, all relevant guidelines issued by the SFC and the Stock Exchange and all applicable Laws and regulations of the Governmental Authority (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Joint Sponsors and/or the Sponsor-OCs to be in breach of such provisions;

(x) 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;

(y) 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 the Company, by its subsidiaries, by any connected person of the Company, by any one of the Joint Sponsors or the Sponsor-OCs, 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;

(z) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) has been or shall be entered into or made between the Investor or its affiliates, associates, directors, supervisors (if applicable), officers, employees, agents or representatives on the one hand and the Company or its Controlling Shareholders (as defined in the Prospectus), any member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents;

(aa) none of the Investor or any of its associates has applied for or place an order through the book-building process for any Shares under the Global Offering other than pursuant to this Agreement and/or in compliance with Chapter 4.15 of the Listing Guide; 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[1]; and

6.3 save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs 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. The Investor represents and warrants to the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs and their respective affiliates is true, complete and accurate in all respects and is not misleading. 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, displayed documents and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs, or otherwise submitted to any relevant Regulators, in each case, in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Sponsor-OCs. 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 Joint Sponsors and/or the Sponsor-OCs to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including but not limited to the Stock Exchange, the SFC and the CSRC. The Investor hereby agrees that after its review and confirmation of 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 warranties, undertakings, representations, 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 Joint Sponsors, the Sponsor-OCs, the underwriters in connection with 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 therein, and it agrees to notify the Company, the Joint Sponsors and the Sponsor-OCs promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements therein 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,

[1] To add guarantor reps and warranties (if applicable).

the Joint Sponsors, the Sponsor-OCs and the 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 respective officers, directors, supervisors, 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 respective officers, directors, supervisors (where applicable), employees, staff, affiliates, agents, advisors, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may, directly or indirectly, 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 (together, the "**Losses**"), provided that such Losses have not been caused solely and directly by the gross negligence, willful default or fraud of such Indemnified Parties as finally judicially determined by a court of competent jurisdiction or a properly constituted arbitral tribunal (as the case may be). The provisions of this clause 6.5 shall survive the termination of this Agreement in all circumstances.

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 Hong Kong;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(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 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, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors or its affiliates, directors, officers, employees or agents; 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, supervisors, officers, employees or agents 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 the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.5, 4.6 and/or 6.4;

(b) solely by the Company, or by each of the Joint Sponsors and the Sponsor-OCs, in the event that there is a material breach of this Agreement on the part of the Investor (or the Investor Affiliate in the case of transfer of Investor Shares pursuant to clause 5.3) (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, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the indemnification obligation under clause 6.5 above and the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) 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 the above, clause 6.5 and the indemnities given by the Investor herein, and clauses 10, 11, 12 and 13 shall survive notwithstanding the termination of this Agreement in all circumstances.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor (if any), none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Sponsor-OCs, 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 Joint Sponsors and/or the Sponsor-OCs are 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 documents on display to be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), 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, supervisors (where applicable), 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, supervisors (where applicable), 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 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs or the Overall Coordinators) 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 Joint Sponsors, the Sponsor-OCs and 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:

Party	**Contact**	**Address**
Company	Email: edward@zijinmining.com.hk Attention: Edward Ho	Unit 7508, Level 75 International Commerce Centre 1 Austin Road West Kowloon, Hong Kong
Investor[2]	Email: legal@hillhouseinvestment.com Attention: Adam Hornung	Suite 2202, 22nd Floor, Two International Finance Centre, 8 Finance Street, Central, Hong Kong
MS	Email: project_zigm_core@morganstanley.com/project_zigm_core@morganstanley.com.cn Attention: Project ZIGM	46th Floor, International Commerce Centre 1 Austin Road West Kowloon Hong Kong
CITIC	Email: project_ZIGM@citics.com Attention: Project ZIGM	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectZIGM@clsa.com Attention: Project ZIGM	18/F, One Pacific Place 88 Queensway Hong Kong

9.2 Any notice delivered hereunder shall be delivered by hand, 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) forty-eight (48) hours after it was

[2] To add guarantor (if applicable).

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 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive with respect to the number of Investor Shares, 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.

10.3 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable Laws.

10.4 The Investor, the Company, the Joint Sponsors and the Sponsor-OCs 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.

10.6 This Agreement will be executed in the English language only. The Chinese translation of this Agreement, if any is provided for parties' reference, shall only be used for reference. In the event of any discrepancies, inconsistencies or ambiguities, the English version shall prevail.

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 Other than the non-disclosure agreement entered into by the Investor (if any), 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 10.10, 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(a).

10.12 Each of the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsor or Overall Coordinator shall, severally and not jointly nor jointly and severally, 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 Joint Sponsors and the Sponsor-OCs 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.

10.18 **Recognition of the U.S. Special Resolution Regimes**:

In the event that any Party who is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Party of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

In the event that any Party that is a Covered Entity or a BHC Act Affiliate of such Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

As used herein,

"**BHC Act Affiliate**" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k);

"**Covered Entity**" means any of the following:

(a) a "**covered entity**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a "**covered bank**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(c) a "**covered FSI**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable; and

"**U.S. Special Resolution Regime**" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

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 the laws of Hong Kong. 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. PROCESS AGENT

13.1 The Investor irrevocably appoints Hillhouse Investment Management Limited at Suite 2202, 22nd Floor, 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 the Investor).

13.2 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 Joint Sponsors and the Sponsor-OCs, and to deliver to the Company, the Joint Sponsors and the Sponsor-OCs a copy of the new process agent's acceptance of that appointment, within 30 days thereof.

14. COUNTERPARTS

14.1 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:

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED

By:



Name: Yiu Kai

Title: Executive Director

FOR AND ON BEHALF OF:

HHLR ADVISORS, LTD.

By: _____

Name: Cuifang (Tracy) Ma

Title: Authorized Signatory

FOR AND ON BEHALF OF:

MORGAN STANLEY ASIA LIMITED

By:

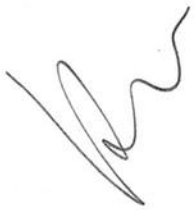
Name: ZHAO Robin

Title: Managing Director

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:



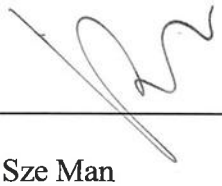
Name: WONG Sze Man

Title: Director

FOR AND ON BEHALF OF:

CLSA LIMITED

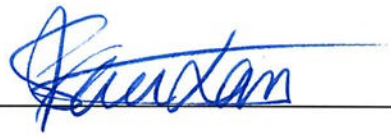
By:



Name: WONG Sze Man

Title: Director

By:



Name: LAM Steve Kwok Leung

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 150,000,000 (calculated using the closing 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 100 Shares.

Pursuant to paragraph 4.2(a) of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing 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 Shares between the International Offering and the Hong Kong Public Offering. If the total demand for 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 Joint Sponsors, the Sponsor-OCs 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 without limitation (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 Rule 8.08(1) of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing; and (iv) the placing guidelines under appendix F1 of the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Cayman Islands
Certificate of incorporation number:	WK-272606
Business registration number:	WK-272606
LEI number:	549300YXBX8YW9XQIP32
Business address and telephone number and contact person:	4th Floor, Harbour Place, 103 South Church Street, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands; (852) 21791988; Adam Hornung
Principal activities:	Investment Holding
Description of the Investor for insertion in the Prospectus:	**HHLR Advisors, Ltd.** HHLR Advisors, Ltd. (''HHLRA''), part of the Hillhouse Group, is an exempted company incorporated in the Cayman Islands that acts as the investment manager of investment funds (collectively the ''HHLRA Funds''), which are limited partnerships formed under the laws of the Cayman Islands. There is no individual limited partner investor who holds an economic interest of 30% or more in the HHLRA Funds. HHLRA collaborates with industry-defining enterprises, aiming to establish alignment with sustainable, forward-thinking companies across industrial, consumer, healthcare and business services sectors. HHLRA manages capital for global institutions, including non-profit

	foundations, endowments, and pensions. HHLRA is entering the Cornerstone Investment Agreement with the Company in its capacity as an investment manager and on behalf of the HHLRA Funds. **HHLR Advisors, Ltd.** HHLR Advisors, Ltd.（"HHLRA"） 作为 Hillhouse Group 旗下成员，是一家根据开曼群岛法律成立的豁免公司，并担任若干投资基金（统称为“HHLRA 基金”）的投资管理人。上述 HHLRA 基金均为根据开曼群岛法律设立的有限合伙基金，没有任何有限合伙人单独持有 30% 或以上的 HHLRA 基金经济权益。 HHLRA 为包括非营利性基金会、捐赠基金和养老基金等在内的全球机构投资人管理资金，致力于与工业、消费、医疗健康及企业服务等领域具有可持续发展理念、富有前瞻性的行业领军企业达成合作。HHLRA 作为投资管理人代表 HHLRA 基金与公司签署基石投资协议。
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

基石投资协议

2025 年 9 月 17 日

紫金黄金國際有限公司

与

太平洋资产管理有限责任公司

及

摩根士丹利亚洲有限公司

及

中信证券（香港）有限公司

及

中信里昂证券有限公司

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本协议（本"**协议**"）于 2025 年 9 月 17 日订立

订约方为：

(1) **紫金黄金國際有限公司**，一家于 2007 年 10 月 22 日根据香港法律成立的有限公司，其注册办事处地址位于香港九龍柯士甸道西 1 號環球貿易廣場 75 樓 7508 室（"**本公司**"）；

(2) **太平洋资产管理有限责任公司**，一家于上海注册成立的公司，其注册办事处位于上海市浦东新区世纪大道 100 号 39 楼（"太保资产"）；

(3) **摩根士丹利亚洲有限公司**，位于香港九龙柯士甸道西 1 号环球贸易广场 46 楼（"**摩根士丹利**"）；

(4) **中信证券（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**"，与摩根士丹利（统称及各自称为"**联席保荐人**"）；及

(5) **中信里昂证券有限公司**，位于香港金钟道 88 号太古广场一期 18 楼（"**中信里昂**"，与摩根士丹利（统称及各自称为"**保荐人兼整体协调人**"）。

鉴于：

(A) 本公司已申请通过全球发售（"**全球发售**"）使其发售股份（定义见下文）在联交所主板（定义见下文）上市，全球发售包括：

(i) 本公司通过首次公开发售以供香港公众认购招股章程（定义见下文）中描述的发售股份（可予重新分配）（"**香港公开发售**"）；及

(ii) 根据证券法（定义见下文）S 规例和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资格机构买家（"**合格机构买家**"）首次有条件配售本公司招股章程（定义见下文）中描述的发售股份 (可予重新分配及视乎超额配股权（定义见下文）行使与否而定) (**"国际发售**")。

(B) 摩根士丹利和中信证券担任全球发售的联席保荐人，摩根士丹利和中信里昂担任全球发售的保荐人兼整体协调人，摩根士丹利和中信里昂担任全球发售的整体协调人(统称及各自称为"**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）；

"**会财局**" 指香港会计及财务汇报局;

"**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;

"**行为守则**"指《证券及期货事务监察委员会持牌人或注册人操守准则》，其可不时进行修订、补充或以其他方式修改;

"**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**"须具有上市规则赋予该词的涵义，除非上下文另有解释，"**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，其为负责监督和管理中国证券市场的监督管理机构;

"**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。

"**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) 订立任何换股或其他安排，以将该等相关股份的实益拥有权或其权益的全部或部分，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;

"**经济制裁法律**"指由美国财政部海外资产控制办公室（OFAC）、美国国务院、美国财政部、联合国、英国财政部、欧盟、香港金融管理局或其任何成员国，或任何其他国家经济制裁机构实施的任何经济或金融制裁;

"**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、自律监管机构或其他非政府监管机关(包括但不限于联交所、证监会及中国证监会)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**"指本公司和其附属公司;

"**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整体协调人确定的本协议条款和条件将予认购的发售股份数目(如附表一**附表一附表一**所计算);

"**联席保荐人**" 具有背景陈述(B)赋予该词的涵义,也指其中任何一方(视文义而定);

"**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、指导、决定、意见、通知、通函、指令、要求、命令、判决、判令或裁定,包括但不限于一九七五年澳洲外国收购及并购法(联邦法案)及二零一五年外国收购及并购条例(联邦法案);

"**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%的会财局交易征费(或者于上市日期适用的交易征费);

"**上市日期**"指发售股份首次于联交所主板上市的日期;

"**上市指南**"指联交所发布的、不时修订、补充或以其他方式修改的新上市申请人指南;

"**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、补充或以其他方式修改的上市决策、指引和其他上市要求;

"**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发售股份的每股股份最终港元价格(不包括经纪佣金和征费);

"**整体协调人**"具有背景陈述(B)赋予该词的涵义,也指其中任何一方(视文义而定);

"**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)刊发的初步发售通函及不时对其进行的修订、补充或其他修改;

"**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;

"**以自有资金投资为基础**"指投资人并非作为任何第三方的代理人,而是为其自身利益及投资目的所进行的投资,无论该等投资是否为该投资人的任何股东或基金投资人之利益而进行;

"**招股章程**"指本公司将就香港公开发售于香港发行的最终招股章程;

"**公开文件**"指经不时修订或补充的,国际发售的初步发售通函及国际发售通函、及本公司将就香港公开发售在香港刊发的招股章程以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**"指美国证券法 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**"指投资者或在本协议第 2.2 条下投资者全资附属公司(如有)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，中国法定货币；

“**第 144A 条**”指证券法项下的第 144A 条；

“**受制裁人**”指任何个人、组织或实体，其本身或由受制裁人拥有 50%或以上股份或控制的实体，该受制裁人是：(a) 被列入由美国财政部海外资产控制办公室（OFAC）、美国国务院管理的名单，包括但不限于“特别指定国民和被封锁人员”，或被列入联合国或任何其他国家经济制裁法律发布的目标人员名单；(b) 是或属于受制裁地区的政府；(c) 由上述任何一方拥有或控制，或代表上述任何一方行事；(d) 位于、组织或居住在或从受制裁地区运营；或(e) 以其他方式受到任何经济制裁法律的针对；

“**受制裁地区**”是指根据经济制裁法律受到一般出口、进口、金融或投资禁运的任何国家或其他地区，截至本协议签署之日，包括乌克兰的克里米亚地区、自称顿涅茨克人民共和国、自称卢甘斯克人民共和国、古巴、伊朗、朝鲜和叙利亚；

“**证券法**”指美国 1933 年证券法（经不时修订、补充或以其他方式修改）及据此颁布的规则及规例；

“保荐人兼整体协调人”具有背景陈述(B)赋予该词的涵义，也指其中任何一方（视文义而定）；

“**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）；

“**发售股份**”是指公司股本中的普通股，将以港元认购及买卖，并将于联交所上市；

“**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；

“**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) 背景陈述和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和附表的提述；

(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、法律条文、规定或规则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、条文、规定或规则，或被任何法规或法律规定取代的法规或条文；

(ii) 就任何已废除法规、法律条文、规定或规则重新制定的条文（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“**规章**”的提述包括任何政府、政府间或超国家团体、机构、部门或任何监管机构、自律监管机构或其他机关或组织作出的（无论是否具有法律效力的）任何规章、规则、官方指令、意见、通知、通函、命令、要求或指引；

(h) 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；

(i) 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；

(j) 对“**包括**”的提述应被解释为包括但不限于；及

(k) 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. 投资

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、联席

保荐人及保荐人兼整体协调人共同豁免）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）或者促致分配及／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、联席保荐人及保荐人兼整体协调人送达书面通知（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 (A) 是合格机构买家或 (B)(i) 目前及将来不是美国人士；(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) 投资者须促致该全资附属公司在该日向本公司、联席保荐人及保荐人兼整体协调人提供书面确认，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、赔偿、同意、契约、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、赔偿、同意、契约、承认及确认，须视为由投资者本人作出，及代表该全资附属公司作出；及

(b) 投资者(i)无条件及不可撤销地向本公司、联席保荐人及保荐人兼整体协调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。

投资者在第 2.2 条下的责任构成直接、主要及无条件的责任，以按要求向本公司、联席保荐人及保荐人兼整体协调人支付该全资附属公司有责任根据本协议支付的款项，并按要求立即履行该全资附属公司在本协议下的任何责任，而无需本公司、联席保荐人及保荐人兼整体协调人首先对该全资附属公司或任何其他人士采取措施。除文义另有规定者外，投资者一词须根据本协议诠释以涵盖该全资附属公司。

2.3 本公司及保荐人兼整体协调人（代表自身及全球发售包销商）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根据第 2.1 条认购投资者股份的义务，以及本公司及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）投资者股份的义务仅以下列各项条件在交割时或之前均获满足或由各方共同豁免为条件（但第(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、联席保荐人及保荐人兼整体协调人共同豁免）：

(a) 香港公开发售的包销协议及国际发售的包销协议已经订立且在不晚于此等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) 本公司及保荐人兼整体协调人（代表自身及全球发售包销商）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发售股份（包括投资者股份）以及其他适用的豁免和批准，包括与投资者认购投资者股份相关的豁免和批准，且上述批准、准许或豁免于联交所开始买卖发售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、承认、承诺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、联席保荐人及保荐人兼整体协调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、联席保荐人及保荐人兼整体协调人共同豁免），则投资者购买投资者股份的义务，以及本公司和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三十（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、联席保荐人及／或保荐人兼整体协调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，本条文的任何

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各项陈述、保证、承诺、承认及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、不被延迟或终止、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被延迟或终止、未在拟定日期和时间之前进行、完成或根本未予完成、或发售价未处于公开文件所载列的示意性区间内，本公司、联席保荐人或保荐人兼整体协调人 或其各自的关联公司、高级职员、董事、监事（如适用）、员工、职员、联系人、合伙人、顾问、代理人和代表不向投资者承担任何责任。投资者特此放弃基于全球发售延迟或出于任何原因被延迟或终止、未在拟议日期和时间之前进行、完成或根本未予完成、或发售价未处于公开文件所载列的示意性区间内而向本公司、联席保荐人及／或保荐人兼整体协调人或其各自的联属人士、高级管理人员、董事、监事（如适用）、雇员、员工、联系人、合伙人、代理人、顾问和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国际代表身份的保荐人兼整体协调人人（及／或其相应的联属人士），按投资者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被认购，时间及方式须由本公司和保荐人兼整体协调人确定。

4.2 不论投资者股份的交付时间和方式如何，投资者应于上市日期前不少于一个完整营业日香港时间上午八点或之前通过电汇（向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保荐人兼整体协调人在上市日期前至少一(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 在依据第 4.2 条就投资者股份支付到期付款的前提下，向投资者或第 2.2 条下的投资者全资附属公司（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前三（3）个营业日向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。

4.4 投资者股份的交付亦可以本公司、联席保荐人、保荐人兼整体协调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交付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，以及不论投资者股份的交付时间和方式如何，投资者应于上市日期不迟于香港时间上午八点前付款。

4.5 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、联席保荐人及保荐人兼整体协调人可保留权利，依其各自绝对酌情权终止本协议，在此情况

下，本公司、联席保荐人及保荐人兼整体协调人的所有义务及责任须停止及终止（但不得损害本公司、联席保荐人及保荐人兼整体协调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。

4.6 如果不能满足上市规则第 8.08(1)条、第 8.08(3)条和第 8.08A 条关于公众持股量的规定，则保荐人兼整体协调人和本公司有权自行决定调整分配投资者认购的投资者股份数量，以满足上市规则第 8.08(1)条、第 8.08(3)条和第 8.08A 条的规定。

4.7 本公司、联席保荐人，保荐人兼整体协调人或其各自的联属人士、高级管理人员、董事、监事（如适用）、雇员、员工、联系人、合伙人、代理人、顾问和代表各自在本协议项下的义务为分别责任（而非连带责任或共同及连带责任）。他们各自均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，且该等未能履行或延迟履行不影响任何联系保荐人和保荐人兼整体协调人根据本协议执行条款的权利。尽管有前述规定，每一联席保荐人及保荐人及整体协调人均有权单独或与其他联席保荐人和保荐人兼整体协调人共同行使其在本协议项下的任何或全部权利。如本公司、联席保荐人，保荐人兼整体协调人和/或其各自的联属人士各自因其控制以外（视乎情况而定）的状况，包括但不限于天灾、洪水、已宣布或未宣布的战争、恐怖主义活动、国家、国际或地区紧急状态、灾害、灾难、经济制裁、爆炸、海啸、地震、火山爆发、严重交通中断、政府运作失能、公众骚乱、政治动荡、敌对行动的爆发或升级、疾病或大流行病的爆发或升级（包括但不限于 SARS、猪或禽流感、H5N1、HIN1、H1N7、H7N9、MERS、新冠肺炎以及此类相关/突变形式）、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、技术故障、意外或机械或电气故障、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，则本公司、联席保荐人及保荐人兼整体协调人各自有权终止本协议。

5. 对投资者的限制

5.1 按照第 5.3 条，投资者代表自身以及其全资附属公司（当投资者股份将由该全资附属公司持有，如有）与本公司、联席保荐人及保荐人兼整体协调人达成一致、订立契诺并承诺，未经本公司、联席保荐人及保荐人兼整体协调人各自的事先书面同意，投资者自上市日期（包括该日期）起至上市日期后六（6）个月之日（包括该日期）止（“**禁售期**”）内的任何时间，投资者不会并促使其联属人士不会，并（如投资者股份将由投资者全资附属公司持有）将促使该投资者全资附属公司不会直接或间接地(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

或代表可收取任何上述证券的权利，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。

5.2 本公司、联席保荐人及保荐人兼整体协调人承认，在第 5.1 条规定的禁售期届满后，投资者可在符合适用法律规定的情况下自由处置任何有关股份，但投资者须在出售前书面通知本公司、联席保荐人及保荐人兼整体协调人，应尽最大努力确保该等处置不会造成发售股份市场混乱或虚假，并在其他方面遵守所有适用法律。

5.3 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) 至少在该等转让前 五(5)个营业日向本公司、联席保荐人及保荐人兼整体协调人提供书面通知，其中包括该全资子公司的身份信息，以及本公司、联席保荐人及保荐人兼整体协调人可能要求的、令本公司、联席保荐人及保荐人兼整体协调人满意的证明文件，以证明拟受让方为投资者的全资子公司；

(b) 在此类转让之前，该全资附属公司须发出按本公司、联席保荐人及保荐人兼整体协调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，表示同意受让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 条载列的对投资者施加的义务和限制，犹如该全资附属公司本身受上述义务和限制的规限；

(c) 该全资附属公司应被视为已作出第 6 条规定的相同赔偿、同意、契约、协议、承认、确认、承诺、陈述及保证；

(d) 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；

(e) 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、联席保荐人及保荐人兼整体协调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，且投资者须促致该附属公司将，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赔偿、同意、契约、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

(f) 该全资附属公司目前及将来(A)是合格机构买家或(B)(i)不是也将不会成为美国人士，也不是为了美国人士的原因或利益购买相关股份；(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相关股份。

5.4 投资者同意并承诺，除了获得本公司、联席保荐人及保荐人兼整体协调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），且在上市日期后的十二（12）个月期间内，不会成为上市规则定义下的本公司核心关连人士。此外，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）不得导致根据上市规则及联交所的解释（包括但不限于上市规则第8.08条）规定的本公司公众持股量低于上市规则第8.08条或联交所不时批准并适用于本公司的其他百分比的要求。若投资者知悉上述任何情况的发生，投资者同意尽快书面通知本公司、联席保荐人及保荐人兼整体协调人。

5.5 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、联席保荐人及／或保荐人兼整体协调人合理要求后，向本公司、联席保荐人及保荐人兼整体协调人提供合理证据，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在簿记建档过程中申请或下单购买全球发售下的发售股份（投资者股份除外）或申请认购香港公开发售下的发售股份。

5.6 投资者及其联属人士、联系人、董事、监事（如适用）、高级管理人员、雇员、员工、合伙人、顾问、代理人或代表未接受或签订，并且不得直接或间接与本公司、本公司控股股东集团（如招股章程中所界定）、本集团任何成员公司或其各自联属人士、董事、监事（如适用）、高级管理人员、雇员、员工、合伙人、顾问、代理人或代表签订违背或违反上市规则（包括但不限于上市指南第4.15章和上市规则附录F1（股本证券的配售指引）或香港监管机构发布的其他书面指引）的任何安排或协议（包括任何附函）。投资者进一步确认并承诺，其本人及其联属人士、董事、监事、高级职员、雇员、员工、合伙人、顾问或代理人均未订立亦不会订立此类安排或协议。

5.7 投资者将在未获得外部融资的情况下利用内部资源为其认购投资者股份提供资金。

5.8 尽管本第5条有任何其他规定，(1)本第5条对"联席保荐人"及/或"保荐人兼整体协调人"的所有提述仅包括"摩根士丹利"，并不包括"中信证券"或"中信里昂"；(2)本第5条所载列的所有承诺及义务并非及不得被诠释为以中信证券及中信里昂为受益人而提供。

6. 承认、陈述、保证及承诺

6.1 投资者向本公司、联席保荐人和保荐人兼整体协调人中的每一方陈述、承诺、保证、承认、同意及确认：

(a) 本公司、联席保荐人、保荐人兼整体协调人及其各自的联属人士、董事、监事（如适用）、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、联席保荐人、保荐人兼整体协调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作为展示文件的重大合同。在这方面，投资者将向联席保荐人和保荐人兼整体协调人提供所有必要的信息，以协助联席保荐人和保荐人兼整体协调人履行其在上市规则和行为守则下的义务和责任（包括但不限于对投资者进行尽职调查）。

(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（定义见上市规则）披露，并且所有该等信息在各方面都是真实、完整和准确的，且不具误导性；

(d) 投资者确认及同意本公司、联席保荐人及整体协调人可向政府机关（包括但不限于联交所、证监会及中国证监会）提交其根据本协议购买发售股份或以其他方式参与配售的信息；投资者确认并承诺披露和提供有关其他直接或间接投资者透过换股安排或其提供或管理的其他金融或投资产品投资于发售股份的所有必要资料（包括但不限于身份和认购金额）；

(e) 发售价完全且排他性地由公司及整体协调人（代表各自及承销商）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；

(f) 投资者将由投资者通过整体协调人及／或其作为国际发售中国际包销商的国际代表身份的联属人士认购；

(g) 投资者将根据本公司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；

(h) 投资者股份数目可受根据上市规则第 18 项应用指引或上市指南第 4.14 章或上市规则附录 F1 中所规定的配售指引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发售股份重新分配所影响；

(i) 为满足上市规则第 8.08(3) 条的规定（即在上市日期公众持股量中，前三大公众股东实益拥有的证券不得超过 50%）或上市规则第 8.08(1)条规定的最低公众持股要求或由证券交易所批准的其他要求或上市规则第 8.08A 条的规定（即新申请人寻求上市的股份必须有足够的数量由公众人士持有，且于上市时可供交易）及(ii) 上市规则第 18 项应用指引（证券的首次公开招股）第 3.2 段的规定（即在首次公开招股中最初发售的股份数目总额的至少 40%必须分配予配售部份的投资者（基石投资者（定义见上市规则）除外）），联席保荐人、保荐人兼整体协调人及本公司可自行全权酌情调整投资者股份的分配数量；

(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、联席保荐人及／或保荐人兼整体协调人已经、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、联席保荐人及保荐人兼整体协调人，或任何国际发售的国际包销商，或其各自的任何联属人士、联系人、附属公司、代理人、董事、监事、高级管理人员、雇员、合伙人、顾问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、货币或经济等后果承担任何责任；

(l) 投资者股份并无且预计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人士的原因或利益，除非该司法管辖区适用法律允许；

(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”；

(n) 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)根据证券法 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；

(o) 其理解，本公司、联席保荐人、保荐人兼整体协调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、高级管理人员、雇员、代理人、顾问、联系人、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第 144 条或证券法项下任何其他可享有的豁免的任何陈述；

(p) 除第 5.3 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，投资者须促致该附

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；

(q) 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联席保荐人、保荐人兼整体协调人、其他包销商以及本公司、其各自的联属人士、董事、监事、高级管理人员、员工、顾问和代表因本协议和全球发售而产生或与之相关的任何索赔；

(r) 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(r)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；并且(iii)不会并将确保其授权接收人（按照本第(r)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、出售或买卖或交易发售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；

(s) 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／或其代表的招股章程草案、初步发售通函草案或任何其他资料均不应作为作出或收到认购、收购或购买任何发售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并且投资者在决定是否投资于投资者股份时不得加以倚赖并且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）；

(t) 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或购买或获取任何股份或证券的要约邀请而在该司法管辖区该等出售证券的要约或邀请将是非法的；

(u) 投资者并未因任何定向销售活动（根据 S 条例的定义）而获取投资者股份，且投资者及其任何关联公司或代表其或他们行事的任何人均未参与或将参与与投资者股份相关的任何形式的广泛招揽或广泛广告（根据证券法 D 条例定义）或涉及投资者股份的公开发行（根据证券法第 4(2)条定义）的任何方式；

(v) 其已收到其认为对于评估认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认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、联席保荐人或保荐人兼整体协调人发问及取得答复，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；

(w) 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、联席保荐人及／或保荐人兼整体协调人和其他全球发售的包销商（包括其各自的董事、监事、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人及联属人士）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（无论是由公司、联席保荐人、保荐人兼整体协调人和其他全球发售的包销商或各自的董事、监事、高级职员、雇员、顾问、代理人、代表、联系人、合伙人和联属人士或其他人士所准备），而本公司、联席保荐人、保荐人兼整体协调人和其他全球发售的包销商及其各自的董事、监事、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人和联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、联席保荐人、保荐人兼整体协调人和其他全球发售的包销商及其各自的董事、监事、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人及其联属人士现时或将来概不因投资者或其董事、监事（如适用）、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人和联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；

(x) 联席保荐人、保荐人兼整体协调人、其他全球发售的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、联属人士、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，或本公司或本集团成员公司的业务、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、监事、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，或本公司或本集团成员公司的业务、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；

(y) 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）；

(z) 其已就本公司、本集团、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（包括但不限于税务、监管、财务、会计、法律、货币、其他经济考虑及其他方面），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，由本公司或任何联席保荐人、保荐人兼整体协调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（包括但不限于税务、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、联席保荐人、保荐人兼整体协调人或其各自的联系人、联属人士、附属公司、董事、监事、高级管理人员、雇员、合伙人、顾问、代理或代表，以及参与全球发售的任何其他方均不对投资者股份的认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；

(aa) 投资者了解投资者股份目前不存在公开市场，且本公司、联席保荐人、保荐人兼整体协调人、全球发售包销商或其各自的附属公司、联属人士、董事、监事、高级管理人员、雇员、代理人、顾问、代表、联系人及合伙人，以及参与全球发售的任何各方均未就投资者股份将永远存在公开或活跃市场作出任何保证；

(bb) 如果出于任何原因，全球发售被延迟或终止或无法完成，本公司、联席保荐人、保荐人兼整体协调人或其各自的任何联系人、联属人士、董事、监事、高级管理人员、雇员、合作伙伴、顾问、代理人或代表均不对投资者或其附属公司负有任何责任；

(cc) 本公司及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发售股份数目；(ii) 全球发售项下香港公开发售及国际发售的发售股

份数量的全权绝对酌情决定权；及(iii) 其他调整或重新分配发售的 H 股股份、发售价区间及最终发售价，但须经联交所批准并符合适用法律；

(dd) H 股的任何交易须遵守适用法律及法规，包括根据证券及期货条例、上市规则、证券法及任何主要证券交易所的任何其他适用法律、法规及相关规则买卖股份的限制；

(ee) 除非遵守本协议中的限制规定，否则任何针对相关股份的要约、出售、质押或其他转让均不被本公司承认；

(ff) 投资者同意应在上市日期的香港时间上午八时前或根据第 4.4 条约定的有关其他日期前支付总投资额及相关经纪佣金和征费；

(gg) 除本协议及由投资者与本公司签署的保密协议（如有）外，投资者一方与本公司、公司任何股东、联席保荐人、保荐人兼整体协调人及/或全球发售的承销商之间不存在其他关于全球发售的协议；及

(hh) 如投资者通过合格境内机构投资者（"**合格境内机构投资者**"）作出投资，投资者无条件及不可撤销地向本公司、联席保荐人及保荐人兼整体协调人承诺及保证：

(i) 其将促使合格境内机构投资受约束于、给予、作出及履行因本协议而产生、根据本协议或与本协议有关的所有投资者义务、承诺、声明、保证、弥偿及责任（包括声明及保证合格境内机构投资者(a)目前及将来不是美国人士；及(b)位于美国境外且(c)按照 S 规例在境外交易中购买相关股份（"**投资者义务**"）；及

(ii) 其将促使并无条件地及不可撤销地向本公司、联席保荐人及保荐人兼整体协调人保证合格境内机构投资者适当、准时履行及遵守所有投资者义务。

6.2 投资者向本公司、联席保荐人及保荐人兼整体协调人进一步承认、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；

(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限拥有、使用、租赁和经营其资产，并以目前的方式开展其业务；

(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）因此，其履行本协议项下的义务不依赖于任何政府和监管机构或第三方的同意、批准和授权，除非第 3.1 条所列的条件；

(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及并未失效、被撤销、撤回或搁置，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。截至本协议日期，所有批准均未被撤回，投资者亦不知悉任何可能导致批准失效、被撤回或被撤销的事实或情况。投资者进一步同意并承诺，如果任何批准不再具有充分效力或因任何原因失效、被撤销、撤回或搁置，将立即书面通知本公司、联席保荐人及保荐人兼整体协调人；

(h) 投资者签署和交付本协议、投资者履行本协议以及投资者股份的认购或收购（视情况而定）并接受交付投资者股份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的任何司法管辖区的法律（包括但不限于一九七五年澳洲外国收购及并购法（联邦法案）及二零一五年外国收购及并购条例（联邦法案）），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) 其已经遵守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，包括在任何监管机构规定的时间内，直接或通过本公司、联席保荐人及／或保荐人兼整体协调人间接地向联交所、证监会、中国证监会及/或任何其他政府、公共、货币或监管部门或机关或证券交易所（合称"**监管机构**"）提供或促成提供并同意披露该等根据适用法律或监管机构不时要求披露的信息（包括但不限于(i)投资者及投资者股份最终实益所有人及／或最终负责对认购发出指示的人员（如有）的身份信息（包括但不限于姓名、注册成立地点）、(ii) 本协议下进行的交易（包括但不限于认购投资者股份的细节、投资者股份的数目、总投资额、本协议下的禁售期限制）、(iii) 交易结构（包括涉及投资者股份的任何换股安排或其他金融或投资产品及其相关细节（包括但不限于直接及间接认购人及其最终实益所有人及该换股安排或其他金融或投资产品的提供者的身份资料））、(iv) 投资者或其实益所有人和联系人与本公司及其任何股东的任何关联关系）（"**投资者相关信息**"）。投资者进一步授权本公司、联席保荐人、保荐人兼整体协调人及其各自的联系人、联属人士、董事、

监事、高级职员、员工、职员、顾问、代理人和代表向该等监管机构披露及按照上市规则或适用法律或有关监管机构的要求在任何公开文件或其他公告或文件中披露任何投资者相关信息及与本协议项下交易有关的所有信息;

(j) 投资者现时，且至少直至交割时将，作为法定及实益拥有人拥有紫金矿业集团股份有限公司（“**紫金矿业**”）的股份，并确认其以并将以同一实体名义持有于紫金矿业的该等股份及本公司的股份;

(k) 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;

(l) 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，其不是任何联席保荐人或保荐人兼整体协调人就其项下预期交易的客户;

(m) 其为自身利益，以自营投资基准作为主事人，以投资目的认购投资者股份，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、监事或高级管理人员;

(n) (i)如果认购投资者股份发生在美国，他们其中的一方为合格机构买家；或(ii)如果认购投资者股份发生在美国境外，则按照证券法 S 规例中定义的“境外交易”实施且其目前及将来不是美国人士;

(o) 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;

(p) 投资者及其实益拥有人及／或联系人：(i)以投资者本身或其实益拥有人及／或其各自的联系人的名义认购本公司的投资者股份，而投资者股份的认购均源自投资者及／或其实益拥有人及／或其各自的联系人；(ii)为独立于本公司或其联属人士的第三方；(iii)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（定义见香港证监会公司收购、合并及股份回购守则）；(iv)具有履行本协议项下所有义务的财务能力；(v)不由(a) 本公司的任何核心关连人士（定义见上市规则）或(b)本公司、本公司或其任何附属公司的任何董事、高级管理层、监事、最高行政人员、控股股东（如适用）、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；及(vi)

并不属于上市规则附录 F1（股本证券的配售指引）第 5 段所述的任何类别人员，（vii）除非以书面形式向公司、联席保荐人及保荐人兼整体协调人披露，否则与公司或其任何股东没有关联关系；

(q) 投资者将通过香港中央结算公司（HKSCC）的 FINI 系统提供所需的信息，并确保投资者所提供的所有信息在所有重大方面均为真实、完整和准确，且该等信息将与本公司、联交所、证券及期货事务监察委员会及其他必要的监管机构共享，并将包含在一个统一的投资者名单中，该名单将在 FINI 上披露给参与全球发售的整体协调人。

(r) 投资者将以其自有资金认购投资者股份，投资者未获得且不拟获得贷款或其他形式的融资以履行其在本协议下的付款义务；

(s) 投资者、其实益拥有人及／或联系人以及投资者为其账户购买投资者股份的人员（如有）和/或其联系人，均不是(i)任何联席保荐人、整体协调人、账簿管理人、牵头经办人、资本市场中介人、全球发售包销商、牵头经纪商或任何分销商的“关连客户”，或(ii) 本公司任何现有股东的紧密联系人。“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；

(t) 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；

(u) 投资者、其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；

(v) 除先前已书面通知联席保荐人及保荐人兼整体协调人外，投资者或其实益拥有人均不属于(a)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（「基石投资者」除外）；或(b)按上市规则（包括但不限于上市规则第 12.08A 条）规定须在本公司配发结果公告中识别的任何承配人组别；

(w) 投资者未与任何“分销商”（定义见证券法 S 规例）就发售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；

(x) 投资者及其董事、高级职员、员工或代理人均不是受制裁人；

(y) 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）、上市指南第 4.15 章以及上市规则的任何其他规定，证监会颁布的所有相关指引，以及联交所发布的所有相关指引以及政府机关的所有适用法律和法规（经不时更新或修订），并且将避免以会导致公司、联席保荐人及/或保荐人兼整体协调人违反该等规定的方式采取行动；

(z) 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（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；

(aa) 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、其子公司、本公司的任何关连人士、联席保荐人、保荐人兼整体协调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；

(bb) 投资者或其联属人士、联系人、董事、监事（如适用）、高级职员、雇员、代理人或代表与本公司或其控股股东集团（如招股章程中所界定）、本集团任何成员公司或其各自的联属人士、董事、监事、高级职员、雇员或代理人之间没有订立或将订立任何协议或安排，包括不符合上市规则（包括上市指南第 4.15 章）的附函；

(cc) 除根据本协议及/或符合上市指南第 4.15 章的规定外，投资者或其任何关联方均未通过簿记程序申请或下订单购买全球发售的任何 H 股份；

(dd) 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；

(ee) 除先前向公司、联席保荐人及保荐人兼整体协调人书面披露的情况外，投资者、其实益拥有人及/或联系人没有也不会订立任何涉及投资者股份的换股安排或其他金融或投资产品；及

(ff) 投资者或其任何关联方未通过簿记建档程序申请或认购，也不会通过簿记建档程序申请或认购全球发售中的任何股份，除非根据本协议进行认购。

6.3 投资者向本公司、联席保荐人及保荐人兼整体协调人陈述并保证，**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应监管机构及/或本公司、联席保荐人、保荐人兼整体协调人及其各自联属人士要求及/或向其提供的所有投资者相关信息均属真实、完整、准确且不具有误导性。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、展示文件及／或可能由或代表本公司、联席保荐人及／或保荐人兼整体协调人发布的与全球发售有关的其他公告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）或以其他方式提交予任何相关监管机构，前提是在每种情况下在本公司、联席保荐人及保荐人兼整体协调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、联席保荐人及／或保荐人兼整体协调人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（包括但不限于联交所、证监会和中国证监会）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 条中的保证、承诺、陈述、协议、确认和承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、联席保荐人、保荐人兼整体协调人、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其中所载的投资者保证、承诺、陈述、协议、确认和承认的真实性、完整性及准确性，并且投资者同意如果其中的任何保证、承诺、陈述、协议、确认或承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、联席保荐人及保荐人兼整体协调人，而公司、联席保荐人及保荐人兼整体协调人有权终止本协议并不完成此处拟议的交易。

6.5 投资者同意并承诺，对于向本公司、联席保荐人、保荐人兼整体协调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、监事、雇员、员工、联系人、合伙人、代理人和代表（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、监事（如适用）、雇员、员工、联属人士、代理人、顾问、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、因前述事项直接或间接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重复作出。

6.7 本公司陈述、保证并承诺：

(a) 其依据香港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；

(c) 在已足额付款并且遵守第 5.1 条规定的禁售期的前提下，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、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发售股份享有同等地位，而除若干中国合格境外机构投资者、沪港通或深港通下的合资格中国投资者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 股股份的其他人士外，投资者股份不得由中国的法人或自然人认购或在彼等之间买卖；

(d) 本公司、本集团任何成员公司及其各自的联属人士、董事、监事、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、高级管理人员、雇员或代理人达成任何与上市规则（包括上市指南第 4.15 章）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、监事、高级管理人员、雇员或代理人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、确认及同意，投资者将依赖国际发售通函所载资料，且投资者就国际发售通函与购买国际发售 H 股的其他投资者拥有同等权利。

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 4.5 条、第 4.7 条和/或第 6.4 条终止；

(b) 如果在国际发售的交割当日或之前投资者方面严重违反本协议（或根据第 5.3 条转让投资者股份的投资者全资子公司的情形）(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、联席保荐人及保荐人兼整体协调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 在不影响第 7.3 条规定的前提下，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（除上述第 6.5 条规定的赔偿义务和下文第 8.1 条项下的保密义务除外），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 即使本协议终止，第 6.5 条及投资者在本协议中作出的弥偿保证及第 10、11、12 和 13 条在任何情况下应继续有效。

8. 公布和保密

8.1 除非本协议和投资者签订的保密协议（如有）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、联席保荐人、保荐人兼整体协调人、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、联席保荐人及／或保荐人兼整体协调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、联席保荐人及／或保荐人兼整体协调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、监事（如适用）、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、监事（如适用）、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、监事（如适用）、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供展示），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、联席保荐人及保荐人兼整体协调人的意见，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、联席保荐人、保荐人兼整体协调人及整体协调人合作，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、联席保荐人及保荐人兼整体协调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、其背景信息、与本公司的关系、所有权（包括最终实益所有权）、及／或本公司、联席保荐人或保荐人兼整体协调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、联席保荐人及保荐人兼整体协调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、证监会和中国证监会）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：

收件方	**联系人及联系方式**	**地址**
公司	电邮: edward@zijinmining.com.hk 收件人: Edward Ho	香港九龍 柯士甸道西1號 環球貿易廣場 75樓7508室
投资人	*电邮:* wuxiaodan-001@cpic.com.cn *收件人:* 权益投资部 QDII 投资组	上海市浦东新区世纪大道 100 号 39 楼
摩根士丹利	电邮: project_zigm_core@morganstanley.com/project_zigm_core@morganstanley.com.cn 收件人: Project ZIGM	香港 九龙 柯士甸道西1号 环球贸易广场 46 楼
中信证券	电邮: project_ZIGM@citics.com 收件人: Project ZIGM	香港 金鐘道 88 號 太古廣場一期 18 樓
中信里昂	电邮: project_ZIGM@clsa.com 收件人: Project ZIGM	香港 金鐘道 88 號 太古廣場一期 18 樓

9.2 本协议项下交付的任何通知应以专人交付、传真或邮件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；如果通过电子邮件发送，则在发送时间之后立即发

送（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），则在寄出后满四十八（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 就本协议而言，本公司及保荐人兼整体协调人善意作出的有关投资者股份数目、发售价以及投资者根据第 4.2 条需支付的金额的计算和认定应具有决定性，但有明显错误者除外。

10.3 本协议中规定的每个联席保荐人和保荐人兼整体协调人的义务是分别的（而非共同或共同及连带的）。任何联席保荐人和保荐人兼整体协调人均不对其他联席保荐人和保荐人兼整体协调人未能履行其在本协议下的义务承担责任，且此类未能履行不影响任何其他联席保荐人和保荐人兼整体协调人执行本协议条款的权利。尽管有上述规定，每个联席保荐人和保荐人兼整体协调人均有权在适用法律允许的范围内单独或与其他联席保荐人和保荐人兼整体协调人共同执行其在本协议下的任何或所有权利。

10.4 投资者、本公司、联席保荐人及保荐人兼整体协调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。

10.6 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。

10.7 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。

10.8 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。

10.9 除投资者签订的保密协议（如有）以外，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。

10.10 除第 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 **Error! Reference source not found.**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(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。

10.11 联席保荐人及保荐人兼整体协调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，该等联席保荐人或整体协调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承担分别责任，而非承担共同或共同及连带责任。

10.12 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。

10.13 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。

10.14 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。

10.15 如果投资者在上市日期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、联席保荐人及保荐人兼整体协调人有权解除本协议，且各方在本协议下的所有义务应立即中止。

10.16 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。

10.17 **承认美国特别处置机制**：

如任何身为适用实体的订约方受制于美国特别处置机制下的某项法律程序，则该订约方对本协议及其项下任何利益及义务的转让将具有效力，如同在本协议及其项下任何利益及义务受美国或美国某州法律管辖的情况下，有关转让根据美国特别处置机制具有效力一样。

如任何身为适用实体的订约方或该订约方的某位金融控股公司法案联属人士受制于美国特别处置机制下的某项法律程序，则本协议下可对该订约方行使的默认权利获允许行使，但其限度不得大于在本协议受美国或美国某州法律管辖的情况下，有关默认权利根据美国特别处置机制可予行使的限度。

如本协议所用，

"**金融控股公司法案联属人士**"具有《美国法典》第 12 章第 1841(k)条赋予"联属人士"一词的涵义，并应据此诠释；

"**适用实体**"指下列任何一项：

(a) 《美国联邦法规汇编》第 12 章第 252.82(b)条所定义的"**适用实体**"，并应据此诠释；

(b) 《美国联邦法规汇编》第 12 章第 47.3(b)条所定义的"**适用银行**"，并应据此诠释；或

(c) 《美国联邦法规汇编》第 12 章第 382.2(b)条所定义的"**适用 FSI**"，并应据此诠释；

"**默认权利**"具有《美国联邦法规汇编》第 12 章第 252.81、47.2 或 382.1 条（视何者适用而定）所赋予的涵义并应据此诠释；及

"**美国特别处置机制**"指(i)《联邦存款保险法案》及据其颁布的法规及(ii)《多德-弗兰克华尔街改革及消费者保护法案》第二卷及据其颁布的法规。

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. 法律程序文件代理人

13.1 投资者不可撤销地委任位于香港尖沙咀柯士甸道西 1 號环球贸易广场 76 楼 7601B-02A 室的钟山，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）。

13.2 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、联席保荐人及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、联席保荐人及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。

14. 副本

14.1 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 格式）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。

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**。

为及代表:

紫金黄金國際有限公司

签署:

姓名: 饒佳

职务: 執行董事

为及代表：

太平洋资产管理有限责任公司

签署：



姓名：

于业明

职务：

董事长

为及代表：

摩根士丹利亚洲有限公司

签署：



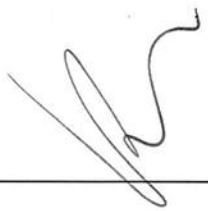
姓名：赵亮

职务：董事总经理

为及代表：

中信證券（香港）有限公司

签署：



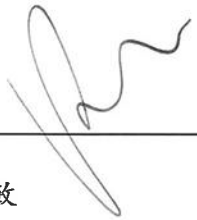
姓名：黃詩敏

职务：董事

为及代表：

中信里昂證券有限公司

签署：



姓名：黄詩敏

职务：董事

签署：



姓名：林國樑

职务：董事總經理

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) 48,000,000美元的等值港元（以招股章程中披露的港元收盘价兑美元汇率计算）（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100股发售股份。

根据上市规则第 18 项应用指引第 4.2 段、上市指南第 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发售股份重新分配所影响。倘若香港公开发售的发售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，联席保荐人、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，以符合上市规则项下的相关要求，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)(a)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 条，其中规定新申请人寻求上市的股份必须有足够的数量由公众人士持有，且于上市时可供交易；和（iv）上市规则附录 F1 的股本证券的配售指引。

附表二

投资者详情

投资者	太平洋资产管理有限责任公司
注册成立所在地:	中国（上海）自由贸易试验区世纪大道100号39楼
公司注册证书编号:	41000000202005080085
商业登记号码:	91310115789549569U
法人机构识别编码:	300300F4001431000085
营业地址及电话及联系人:	中国（上海）自由贸易试验区世纪大道100号39楼、021-33968999、吴晓丹
主营活动:	管理运用自有资金及保险资金；委托资金管理业务；与资金管理业务相关的咨询业务；国家法律法规允许的其他资产管理业务
最终控股股东:	中国太平洋保险（集团）股份有限公司(HK.2601)
最终控股股东的注册成立所在地:	上海市黄浦区中山南路1号
最终控股股东的商业登记号码及其法人机构识别编码:	00000000201909030007；529900BA5ILEL308WX03
最终控股股东的主营活动:	中国太保是中国领先的综合性保险集团，围绕保险产业链，通过旗下子公司提供各类风险保障、财富规划以及资产管理等产品和服务。
股东及所持股权:	99.668%
投资者说明（待载入招股章程）:	Pacific Asset Management was incorporated in the PRC and is the major external investment entity of China Pacific Insurance Company (‘‘CPIC’’), a company listed on Shanghai Stock Exchange (stock code: 601601), the Hong Kong Stock Exchange

	(stock code: 2601) and its GDR listed under the code CPIC. Pacific Asset Management's principal businesses include the management and deployment of internal funds and insurance funds, entrusted funds management business, relevant consulting services related to funds management and other asset management businesses as permitted under PRC laws and regulations. CPIC, being a composite insurance company in the PRC based in Shanghai holds approximately (including both direct and indirect interest) 99.7% of equity interest in Pacific Asset Management.
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）：	基石投资者

基石投资协议

2025 年 9 月 17 日

紫金黄金國際有限公司

与

中國太保投資管理(香港)有限公司

及

摩根士丹利亚洲有限公司

及

中信证券（香港）有限公司

及

中信里昂证券有限公司

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本协议（本"**协议**"）于 2025 年 9 月 17 日 订立

订约方为:

(1) **紫金黄金國際有限公司**，一家于 2007 年 10 月 22 日根据香港法律成立的有限公司，其注册办事处地址位于香港九龍柯士甸道西 1 號環球貿易廣場 75 樓 7508 室（"**本公司**"）；

(2) **中國太保投資管理(香港)有限公司**，一家于香港注册成立的公司，其注册办事处地址位于香港九龙柯士甸道西 1 号环球贸易广场 76 楼 7601B-02A（"**投资者**"）；

(3) **摩根士丹利亚洲有限公司**，位于香港九龙柯士甸道西 1 号环球贸易广场 46 楼（"**摩根士丹利**"）；

(4) **中信证券（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**"，与摩根士丹利（统称及各自称为"**联席保荐人**"）；及

(5) **中信里昂证券有限公司**，位于香港金钟道 88 号太古广场一期 18 楼（"**中信里昂**"，与摩根士丹利（统称及各自称为"**保荐人兼整体协调人**"）。

鉴于:

(A) 本公司已申请通过全球发售（"**全球发售**"）使其发售股份（定义见下文）在联交所主板（定义见下文）上市，全球发售包括:

(i) 本公司通过首次公开发售以供香港公众认购招股章程（定义见下文）中描述的发售股份（可予重新分配）（"**香港公开发售**"）；及

(ii) 根据证券法（定义见下文）S 规例和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资格机构买家（"**合格机构买家**"）首次有条件配售本公司招股章程（定义见下文）中描述的发售股份(可予重新分配及视乎超额配股权（定义见下文）行使与否而定)（"**国际发售**"）。

(B) 摩根士丹利和中信证券担任全球发售的联席保荐人，摩根士丹利和中信里昂担任全球发售的保荐人兼整体协调人，摩根士丹利和中信里昂担任全球发售的整体协调人(统称及各自称为"**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）；

"**会财局**" 指香港会计及财务汇报局;

"**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;

"**行为守则**"指《证券及期货事务监察委员会持牌人或注册人操守准则》，其可不时进行修订、补充或以其他方式修改;

"**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**"须具有上市规则赋予该词的涵义，除非上下文另有解释，"**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，其为负责监督和管理中国证券市场的监督管理机构;

"**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。

"**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) 订立任何换股或其他安排，以将该等相关股份的实益拥有权或其权益的全部或部分，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;

"**经济制裁法律**"指由美国财政部海外资产控制办公室（OFAC）、美国国务院、美国财政部、联合国、英国财政部、欧盟、香港金融管理局或其任何成员国，或任何其他国家经济制裁机构实施的任何经济或金融制裁;

"**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、自律监管机构或其他非政府监管机关(包括但不限于联交所、证监会及中国证监会)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**"指本公司和其附属公司;

"**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整体协调人确定的本协议条款和条件将予认购的发售股份数目(如**附表一**所计算);

"**联席保荐人**" 具有背景陈述(B)赋予该词的涵义,也指其中任何一方(视文义而定);

"**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、指导、决定、意见、通知、通函、指令、要求、命令、判决、判令或裁定,包括但不限于一九七五年澳洲外国收购及并购法(联邦法案)及二零一五年外国收购及并购条例(联邦法案);

"**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%的会财局交易征费(或者于上市日期适用的交易征费);

"**上市日期**"指发售股份首次于联交所主板上市的日期;

"**上市指南**"指联交所发布的、不时修订、补充或以其他方式修改的新上市申请人指南;

"**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、补充或以其他方式修改的上市决策、指引和其他上市要求;

"**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发售股份的每股股份最终港元价格(不包括经纪佣金和征费);

"**整体协调人**"具有背景陈述(B)赋予该词的涵义,也指其中任何一方(视文义而定);

"**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)刊发的初步发售通函及不时对其进行的修订、补充或其他修改;

"**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;

"**以自有资金投资为基础**"指投资人并非作为任何第三方的代理人,而是为其自身利益及投资目的所进行的投资,无论该等投资是否为该投资人的任何股东或基金投资人之利益而进行;

"**招股章程**"指本公司将就香港公开发售于香港发行的最终招股章程;

"**公开文件**"指经不时修订或补充的,国际发售的初步发售通函及国际发售通函、及本公司将就香港公开发售在香港刊发的招股章程以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**"指美国证券法 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**"指投资者或在本协议第 2.2 条下投资者全资附属公司(如有)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，中国法定货币；

“**第 144A 条**”指证券法项下的第 144A 条；

“**受制裁人**”指任何个人、组织或实体，其本身或由受制裁人拥有 50%或以上股份或控制的实体，该受制裁人是：(a) 被列入由美国财政部海外资产控制办公室（OFAC）、美国国务院管理的名单，包括但不限于“特别指定国民和被封锁人员”，或被列入联合国或任何其他国家经济制裁法律发布的目标人员名单；(b) 是或属于受制裁地区的政府；(c) 由上述任何一方拥有或控制，或代表上述任何一方行事；(d) 位于、组织或居住在或从受制裁地区运营；或(e) 以其他方式受到任何经济制裁法律的针对；

“**受制裁地区**”是指根据经济制裁法律受到一般出口、进口、金融或投资禁运的任何国家或其他地区，截至本协议签署之日，包括乌克兰的克里米亚地区、自称顿涅茨克人民共和国、自称卢甘斯克人民共和国、古巴、伊朗、朝鲜和叙利亚；

“**证券法**”指美国 1933 年证券法（经不时修订、补充或以其他方式修改）及据此颁布的规则及规例；

“保荐人兼整体协调人”具有背景陈述(B)赋予该词的涵义，也指其中任何一方（视文义而定）；

“**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）；

“**发售股份**”是指公司股本中的普通股，将以港元认购及买卖，并将于联交所上市；

“**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；

“**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) 背景陈述和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和附表的提述；

(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、法律条文、规定或规则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、条文、规定或规则，或被任何法规或法律规定取代的法规或条文；

(ii) 就任何已废除法规、法律条文、规定或规则重新制定的条文（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“**规章**”的提述包括任何政府、政府间或超国家团体、机构、部门或任何监管机构、自律监管机构或其他机关或组织作出的（无论是否具有法律效力的）任何规章、规则、官方指令、意见、通知、通函、命令、要求或指引；

(h) 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；

(i) 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；

(j) 对“**包括**”的提述应被解释为包括但不限于；及

(k) 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. 投资

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、联席

保荐人及保荐人兼整体协调人共同豁免）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）或者促致分配及／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、联席保荐人及保荐人兼整体协调人送达书面通知（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 (A) 是合格机构买家或 (B)(i) 目前及将来不是美国人士；(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) 投资者须促致该全资附属公司在该日向本公司、联席保荐人及保荐人兼整体协调人提供书面确认，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、赔偿、同意、契约、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、赔偿、同意、契约、承认及确认，须视为由投资者本人作出，及代表该全资附属公司作出；及

(b) 投资者(i)无条件及不可撤销地向本公司、联席保荐人及保荐人兼整体协调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。

投资者在第 2.2 条下的责任构成直接、主要及无条件的责任，以按要求向本公司、联席保荐人及保荐人兼整体协调人支付该全资附属公司有责任根据本协议支付的款项，并按要求立即履行该全资附属公司在本协议下的任何责任，而无需本公司、联席保荐人及保荐人兼整体协调人首先对该全资附属公司或任何其他人士采取措施。除文义另有规定者外，投资者一词须根据本协议诠释以涵盖该全资附属公司。

2.3 本公司及保荐人兼整体协调人（代表自身及全球发售包销商）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根据第 2.1 条认购投资者股份的义务，以及本公司及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）投资者股份的义务仅以下列各项条件在交割时或之前均获满足或由各方共同豁免为条件（但第(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、联席保荐人及保荐人兼整体协调人共同豁免）：

(a) 香港公开发售的包销协议及国际发售的包销协议已经订立且在不晚于此等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) 本公司及保荐人兼整体协调人（代表自身及全球发售包销商）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发售股份（包括投资者股份）以及其他适用的豁免和批准，包括与投资者认购投资者股份相关的豁免和批准，且上述批准、准许或豁免于联交所开始买卖发售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、承认、承诺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、联席保荐人及保荐人兼整体协调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、联席保荐人及保荐人兼整体协调人共同豁免），则投资者购买投资者股份的义务，以及本公司和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三十（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、联席保荐人及／或保荐人兼整体协调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，本条文的任何

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各项陈述、保证、承诺、承认及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、不被延迟或终止、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被延迟或终止、未在拟定日期和时间之前进行、完成或根本未予完成、或发售价未处于公开文件所载列的示意性区间内，本公司、联席保荐人或保荐人兼整体协调人 或其各自的关联公司、高级职员、董事、监事（如适用）、员工、职员、联系人、合伙人、顾问、代理人和代表不向投资者承担任何责任。投资者特此放弃基于全球发售延迟或出于任何原因被延迟或终止、未在拟议日期和时间之前进行、完成或根本未予完成、或发售价未处于公开文件所载列的示意性区间内而向本公司、联席保荐人及／或保荐人兼整体协调人或其各自的联属人士、高级管理人员、董事、监事（如适用）、雇员、员工、联系人、合伙人、代理人、顾问和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国际代表身份的保荐人兼整体协调人人（及／或其相应的联属人士），按投资者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或于延迟交割日的同时被认购，时间及方式须由本公司和保荐人兼整体协调人确定。

4.2 不论投资者股份的交付时间和方式如何，投资者应于上市日期前不少于一个完整营业日香港时间上午八点或之前通过电汇（向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保荐人兼整体协调人在上市日期前至少一(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 在依据第 4.2 条就投资者股份支付到期付款的前提下，向投资者或第 2.2 条下的投资者全资附属公司（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前三（3）个营业日向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。

4.4 投资者股份的交付亦可以本公司、联席保荐人、保荐人兼整体协调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交付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，以及不论投资者股份的交付时间和方式如何，投资者应于上市日期不迟于香港时间上午八点前付款。

4.5 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、联席保荐人及保荐人兼整体协调人可保留权利，依其各自绝对酌情权终止本协议，在此情况

下，本公司、联席保荐人及保荐人兼整体协调人的所有义务及责任须停止及终止（但不得损害本公司、联席保荐人及保荐人兼整体协调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。

4.6 如果不能满足上市规则第 8.08(1)条和第 8.08(3)条关于公众持股量的规定，则保荐人兼整体协调人和本公司有权自行决定调整分配投资者认购的投资者股份数量，以满足上市规则第 8.08(1)条和第 8.08(3)条的规定。

4.7 本公司、联席保荐人，保荐人兼整体协调人或其各自的联属人士、高级管理人员、董事、监事（如适用）、雇员、员工、联系人、合伙人、代理人、顾问和代表各自在本协议项下的义务为分别责任（而非连带责任或共同及连带责任）。他们各自均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，且该等未能履行或延迟履行不影响任何联系保荐人和保荐人兼整体协调人根据本协议执行条款的权利。尽管有前述规定，每一联席保荐人及保荐人及整体协调人均有权单独或与其他联席保荐人和保荐人兼整体协调人共同行使其在本协议项下的任何或全部权利。如本公司、联席保荐人，保荐人兼整体协调人和/或其各自的联属人士各自因其控制以外（视乎情况而定）的状况，包括但不限于天灾、洪水、已宣布或未宣布的战争、恐怖主义活动、国家、国际或地区紧急状态、灾害、灾难、经济制裁、爆炸、海啸、地震、火山爆发、严重交通中断、政府运作失能、公众骚乱、政治动荡、敌对行动的爆发或升级、疾病或大流行病的爆发或升级（包括但不限于 SARS、猪或禽流感、H5N1、HIN1、H1N7、H7N9、MERS、新冠肺炎以及此类相关/突变形式）、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、技术故障、意外或机械或电气故障、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，则本公司、联席保荐人及保荐人兼整体协调人各自有权终止本协议。

5. 对投资者的限制

5.1 按照第 5.3 条，投资者代表自身以及其全资附属公司（当投资者股份将由该全资附属公司持有，如有）与本公司、联席保荐人及保荐人兼整体协调人达成一致、订立契诺并承诺，未经本公司、联席保荐人及保荐人兼整体协调人各自的事先书面同意，投资者自上市日期（包括该日期）起至上市日期后六（6）个月之日（包括该日期）止（“**禁售期**”）内的任何时间，投资者不会并促使其联属人士不会，并（如投资者股份将由投资者全资附属公司持有）将促使该投资者全资附属公司不会直接或间接地(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任何上述证券的权利，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。

5.2 本公司、联席保荐人及保荐人兼整体协调人承认，在第 5.1 条规定的禁售期届满后，投资者可在符合适用法律规定的情况下自由处置任何有关股份，但投资者须在出售前书面通知本公司、联席保荐人及保荐人兼整体协调人，应尽最大努力确保该等处置不会造成发售股份市场混乱或虚假，并在其他方面遵守所有适用法律。

5.3 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) 至少在该等转让前 五 (5)个营业日向本公司、联席保荐人及保荐人兼整体协调人提供书面通知，其中包括该全资子公司的身份信息，以及本公司、联席保荐人及保荐人兼整体协调人可能要求的、令本公司、联席保荐人及保荐人兼整体协调人满意的证明文件，以证明拟受让方为投资者的全资子公司；

(b) 在此类转让之前，该全资附属公司须发出按本公司、联席保荐人及保荐人兼整体协调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，表示同意受让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 条载列的对投资者施加的义务和限制，犹如该全资附属公司本身受上述义务和限制的规限；

(c) 该全资附属公司应被视为已作出第 6 条规定的相同赔偿、同意、契约、协议、承认、确认、承诺、陈述及保证；

(d) 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；

(e) 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、联席保荐人及保荐人兼整体协调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，且投资者须促致该附属公司将，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赔偿、同意、契约、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

(f) 该全资附属公司目前及将来 (A) 是合格机构买家或 (B)(i) 不是也将不会成为美国人士，也不是为了美国人士的原因或利益购买相关股份；(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相关股份。

5.4 投资者同意并承诺，除了获得本公司、联席保荐人及保荐人兼整体协调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），且在上市日期后的 十二（12）个月期间内，不会成为上市规则定义下的本公司核心关连人士。此外，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）不得导致根据上市规则及联交所的解释（包括但不限于上市规则第 8.08 条）规定的本公司公众持股量低于上市规则第 8.08 条或联交所不时批准并适用于本公司的其他百分比的要求。若投资者知悉上述任何情况的发生，投资者同意尽快书面通知本公司、联席保荐人及保荐人兼整体协调人。

5.5 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、联席保荐人及／或保荐人兼整体协调人合理要求后，向本公司、联席保荐人及保荐人兼整体协调人提供合理证据，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在簿记建档过程中申请或下单购买全球发售下的发售股份（投资者股份除外）或申请认购香港公开发售下的发售股份。

5.6 投资者及其联属人士、联系人、董事、监事（如适用）、高级管理人员、雇员、员工、合伙人、顾问、代理人或代表未接受或签订，并且不得直接或间接与本公司、本公司控股股东集团（如招股章程中所界定）、本集团任何成员公司或其各自联属人士、董事、监事（如适用）、高级管理人员、雇员、员工、合伙人、顾问、代理人或代表签订违背或违反上市规则（包括但不限于上市指南第 4.15 章和上市规则附录 F1（股本证券的配售指引）或香港监管机构发布的其他书面指引）的任何安排或协议（包括任何附函）。投资者进一步确认并承诺，其本人及其联属人士、董事、监事、高级职员、雇员、员工、合伙人、顾问或代理人均未订立亦不会订立此类安排或协议。

5.7 投资者将在未获得外部融资的情况下利用内部资源为其认购投资者股份提供资金。

5.8 尽管本第 5 条有任何其他规定，(1)本第 5 条对“联席保荐人”及/或“保荐人兼整体协调人”的所有提述仅包括“摩根士丹利”，并不包括“中信证券”或“中信里昂”；(2)本第 5 条所载列的所有承诺及义务并非及不得被诠释为以中信证券及中信里昂为受益人而提供。

6. 承认、陈述、保证及承诺

6.1 投资者向本公司、联席保荐人和保荐人兼整体协调人中的每一方陈述、承诺、保证、承认、同意及确认：

(a) 本公司、联席保荐人、保荐人兼整体协调人及其各自的联属人士、董事、监事（如适用）、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、联席保荐人、保荐人兼整体协调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作为展示文件的重大合同。在这方面，投资者将向联席保荐人和保荐人兼整体协调人提供所有必要的信息，以协助联席保荐人和保荐人兼整体协调人履行其在上市规则和行为守则下的义务和责任（包括但不限于对投资者进行尽职调查）。

(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（定义见上市规则）披露，并且所有该等信息在各方面都是真实、完整和准确的，且不具误导性；

(d) 投资者确认及同意本公司、联席保荐人及整体协调人可向政府机关（包括但不限于联交所、证监会及中国证监会）提交其根据本协议购买发售股份或以其他方式参与配售的信息；投资者确认并承诺披露和提供有关其他直接或间接投资者透过换股安排或其提供或管理的其他金融或投资产品投资于发售股份的所有必要资料（包括但不限于身份和认购金额）；

(e) 发售价完全且排他性地由公司及整体协调人（代表各自及承销商）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；

(f) 投资者将由投资者通过整体协调人及／或其作为国际发售中国际包销商的国际代表身份的联属人士认购；

(g) 投资者将根据本公司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；

(h) 投资者股份数目可受根据上市规则第 18 项应用指引或上市指南第 4.14 章或上市规则附录 F1 中所规定的配售指引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发售股份重新分配所影响；

(i) 为满足上市规则第 8.08(3) 条的规定（即在上市日期公众持股量中，前三大公众股东实益拥有的证券不得超过 50%）或上市规则第 8.08(1)条规定

的最低公众持股要求或由证券交易所批准的其他要求，联席保荐人、保荐人兼整体协调人及本公司可自行全权酌情调整投资者股份的分配数量；

(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、联席保荐人及／或保荐人兼整体协调人已经、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、联席保荐人及保荐人兼整体协调人，或任何国际发售的国际包销商，或其各自的任何联属人士、联系人、附属公司、代理人、董事、监事、高级管理人员、雇员、合伙人、顾问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、货币或经济等后果承担任何责任；

(l) 投资者股份并无且预计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人士的原因或利益，除非该司法管辖区适用法律允许；

(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”；

(n) 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)根据证券法 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；

(o) 其理解，本公司、联席保荐人、保荐人兼整体协调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、高级管理人员、雇员、代理人、顾问、联系人、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第 144 条或证券法项下任何其他可享有的豁免的任何陈述；

(p) 除第 5.3 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，投资者须促致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；

(q) 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联席保荐人、保荐人兼整体协调人、其他包销商以及本公司、其各自的联属人士、董事、监事、高级管理人员、员工、顾问和代表因本协议和全球发售而产生或与之相关的任何索赔；

(r) 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(r)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；并且(iii)不会并将确保其授权接收人（按照本第(r)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、出售或买卖或交易发售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；

(s) 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／或其代表的招股章程草案、初步发售通函草案或任何其他资料均不应作为作出或收到认购、收购或购买任何发售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并且投资者在决定是否投资于投资者股份时不得加以倚赖并且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）；

(t) 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或购买或获取任何股份或证券的要约邀请而在该司法管辖区该等出售证券的要约或邀请将是非法的；

(u) 投资者并未因任何定向销售活动（根据 S 条例的定义）而获取投资者股份，且投资者及其任何关联公司或代表其或他们行事的任何人均未参与或将参与与投资者股份相关的任何形式的广泛招揽或广泛广告（根据证券法 D 条例定义）或涉及投资者股份的公开发行（根据证券法第 4(2)条定义）的任何方式；

(v) 其已收到其认为对于评估认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认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、联席保荐人或保荐人兼整体协调人发问及取得答复，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；

(w) 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、联席保荐人及／或保荐人兼整体协调人和其他全球发售的包销商（包括其各自的董事、监事、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人及联属人士）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（无论是由公司、联席保荐人、保荐人兼整体协调人和其他全球发售的包销商或各自的董事、监事、高级职员、雇员、顾问、代理人、代表、联系人、合伙人和联属人士或其他人士所准备），而本公司、联席保荐人、保荐人兼整体协调人和其他全球发售的包销商及其各自的董事、监事、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人和联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、联席保荐人、保荐人兼整体协调人和其他全球发售的包销商及其各自的董事、监事、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人及其联属人士现时或将来概不因投资者或其董事、监事（如适用）、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人和联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；

(x) 联席保荐人、保荐人兼整体协调人、其他全球发售的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、联属人士、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，或本公司或本集团成员公司的业务、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、监事、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，或本公司或本集

团成员公司的业务、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；

(y) 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）；

(z) 其已就本公司、本集团、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（包括但不限于税务、监管、财务、会计、法律、货币、其他经济考虑及其他方面），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，由本公司或任何联席保荐人、保荐人兼整体协调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（包括但不限于税务、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、联席保荐人、保荐人兼整体协调人或其各自的联系人、联属人士、附属公司、董事、监事、高级管理人员、雇员、合伙人、顾问、代理或代表，以及参与全球发售的任何其他方均不对投资者股份的认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；

(aa) 投资者了解投资者股份目前不存在公开市场，且本公司、联席保荐人、保荐人兼整体协调人、全球发售包销商或其各自的附属公司、联属人士、董事、监事、高级管理人员、雇员、代理人、顾问、代表、联系人及合伙人，以及参与全球发售的任何各方均未就投资者股份将永远存在公开或活跃市场作出任何保证；

(bb) 如果出于任何原因，全球发售被延迟或终止或无法完成，本公司、联席保荐人、保荐人兼整体协调人或其各自的任何联系人、联属人士、董事、监事、高级管理人员、雇员、合作伙伴、顾问、代理人或代表均不对投资者或其附属公司负有任何责任；

(cc) 本公司及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发售股份数目；(ii) 全球发售项下香港公开发售及国际发售的发售股份数量的全权绝对酌情决定权；及(iii) 其他调整或重新分配发售的 H 股股份、发售价区间及最终发售价，但须经联交所批准并符合适用法律；

(dd) H 股的任何交易须遵守适用法律及法规，包括根据证券及期货条例、上市规则、证券法及任何主要证券交易所的任何其他适用法律、法规及相关规则买卖股份的限制；

(ee) 除非遵守本协议中的限制规定，否则任何针对相关股份的要约、出售、质押或其他转让均不被本公司承认；

(ff) 投资者同意应在上市日期的香港时间上午八时前或根据第 4.4 条约定的有关其他日期前支付总投资额及相关经纪佣金和征费;

(gg) 除本协议及由投资者与本公司签署的保密协议（如有）外，投资者一方与本公司、公司任何股东、联席保荐人、保荐人兼整体协调人及/或全球发售的承销商之间不存在其他关于全球发售的协议；及

(hh) 如投资者通过合格境内机构投资者（"**合格境内机构投资者**"）作出投资，投资者无条件及不可撤销地向本公司、联席保荐人及保荐人兼整体协调人承诺及保证:

(i) 其将促使合格境内机构投资受约束于、给予、作出及履行因本协议而产生、根据本协议或与本协议有关的所有投资者义务、承诺、声明、保证、弥偿及责任（包括声明及保证合格境内机构投资者(a)目前及将来不是美国人士；及(b)位于美国境外且(c)按照 S 规例在境外交易中购买相关股份（"**投资者义务**"）；及

(ii) 其将促使并无条件地及不可撤销地向本公司、联席保荐人及保荐人兼整体协调人保证合格境内机构投资者适当、准时履行及遵守所有投资者义务。

6.2 投资者向本公司、联席保荐人及保荐人兼整体协调人进一步承认、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;

(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限拥有、使用、租赁和经营其资产，并以目前的方式开展其业务;

(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）因此，其履行本协议项下的义务不依赖于任何政府和监管机构或第三方的同意、批准和授权，除非第 3.1 条所列的条件;

(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及并未失效、被撤销、撤回或搁置，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。截至本协议日期，所有批准均未被撤回，投资者亦不知悉任何可能导致批准失效、被撤回或被撤销的事实或情况。投资者进一步同意并承诺，如果任何批准不再具有充分效力或因任何原因失效、被撤销、撤回或搁置，将立即书面通知本公司、联席保荐人及保荐人兼整体协调人；

(h) 投资者签署和交付本协议、投资者履行本协议以及投资者股份的认购或收购（视情况而定）并接受交付投资者股份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的任何司法管辖区的法律（包括但不限于一九七五年澳洲外国收购及并购法（联邦法案）及二零一五年外国收购及并购条例（联邦法案）），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) 其已经遵守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，包括在任何监管机构规定的时间内，直接或通过本公司、联席保荐人及／或保荐人兼整体协调人间接地向联交所、证监会、中国证监会及/或任何其他政府、公共、货币或监管部门或机关或证券交易所（合称“**监管机构**”）提供或促成提供并同意披露该等根据适用法律或监管机构不时要求披露的信息（包括但不限于(i)投资者及投资者股份最终实益所有人及／或最终负责对认购发出指示的人员（如有）的身份信息（包括但不限于姓名、注册成立地点）、(ii) 本协议下进行的交易（包括但不限于认购投资者股份的细节、投资者股份的数目、总投资额、本协议下的禁售期限制）、(iii) 交易结构（包括涉及投资者股份的任何换股安排或其他金融或投资产品及其相关细节（包括但不限于直接及间接认购人及其最终实益所有人及该换股安排或其他金融或投资产品的提供者的身份资料））、(iv) 投资者或其实益所有人和联系人与本公司及其任何股东的任何关联关系）（“**投资者相关信息**”）。投资者进一步授权本公司、联席保荐人、保荐人兼整体协调人及其各自的联系人、联属人士、董事、监事、高级职员、员工、职员、顾问、代理人和代表向该等监管机构披露及按照上市规则或适用法律或有关监管机构的要求在任何公开文件或其他公告或文件中披露任何投资者相关信息及与本协议项下交易有关的所有信息；

(j) 投资者现时，且至少直至交割时将，作为法定及实益拥有人拥有紫金矿业集团股份有限公司（“**紫金矿业**”）的股份，并确认其以并将以同一实体名义持有于紫金矿业的该等股份及本公司的股份；

(k) 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；

(l) 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，其不是任何联席保荐人或保荐人兼整体协调人就其项下预期交易的客户；

(m) 其为自身利益，，以自营投资基准作为主事人，以投资目的认购投资者股份，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、监事或高级管理人员；

(n) (i)如果认购投资者股份发生在美国，他们其中的一方为合格机构买家；或(ii)如果认购投资者股份发生在美国境外，则按照证券法 S 规例中定义的"境外交易"实施且其目前及将来不是美国人士；

(o) 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；

(p) 投资者及其实益拥有人及／或联系人：(i)以投资者本身或其实益拥有人及／或其各自的联系人的名义认购本公司的投资者股份，而投资者股份的认购均源自投资者及／或其实益拥有人及／或其各自的联系人；(ii)为独立于本公司或其联属人士的第三方；(iii)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（定义见香港证监会公司收购、合并及股份回购守则）；(iv)具有履行本协议项下所有义务的财务能力；(v)不由(a) 本公司的任何核心关连人士（定义见上市规则）或(b)本公司、本公司或其任何附属公司的任何董事、高级管理层、监事、最高行政人员、控股股东（如适用）、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；及(vi)并不属于上市规则附录 F1（股本证券的配售指引）第 5 段所述的任何类别人员，（vii）除非以书面形式向公司、联席保荐人及保荐人兼整体协调人披露，否则与公司或其任何股东没有关联关系；

(q) 投资者将通过香港中央结算公司（HKSCC）的FINI系统提供所需的信息，并确保投资者所提供的所有信息在所有重大方面均为真实、完整和准确，且该等信息将与本公司、联交所、证券及期货事务监察委员会及其他必

要的监管机构共享，并将包含在一个统一的投资者名单中，该名单将在FINI上披露给参与全球发售的整体协调人。

(r) 投资者、其实益拥有人及／或联系人以及投资者为其账户购买投资者股份的人员（如有）和/或其联系人，均不是(i)任何联席保荐人、整体协调人、账簿管理人、牵头经办人、资本市场中介人、全球发售包销商、牵头经纪商或任何分销商的"关连客户"，或(ii) 本公司任何现有股东的紧密联系人。"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；

(s) 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；

(t) 投资者、其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；

(u) 除先前已书面通知联席保荐人及保荐人兼整体协调人外，投资者或其实益拥有人均不属于(a)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（「基石投资者」除外）；或(b)按上市规则（包括但不限于上市规则第 12.08A 条）规定须在本公司配发结果公告中识别的任何承配人组别；

(v) 投资者未与任何"分销商"（定义见证券法 S 规例）就发售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；

(w) 投资者及其董事、高级职员、员工或代理人均不是受制裁人；

(x) 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）、上市指南第 4.15 章以及上市规则的任何其他规定，证监会颁布的所有相关指引，以及联交所发布的所有相关指引以及政府机关的所有适用法律和法规（经不时更新或修订），并且将避免以会导致公司、联席保荐人及/或保荐人兼整体协调人违反该等规定的方式采取行动；

(y) 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（ 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；

(z) 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、其子公司、本公司的任何关连人士、联席保荐人、保荐人兼整体协调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；

(aa) 投资者或其联属人士、联系人、董事、监事（如适用）、高级职员、雇员、代理人或代表与本公司或其控股股东集团（如招股章程中所界定）、本集团任何成员公司或其各自的联属人士、董事、监事、高级职员、雇员或代理人之间没有订立或将订立任何协议或安排，包括不符合上市规则（包括上市指南第 4.15 章）的附函；

(bb) 除根据本协议及/或符合上市指南第 4.15 章的规定外，投资者或其任何关联方均未通过簿记程序申请或下订单购买全球发售的任何股份；

(cc) 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；及

(dd) 除先前向公司、联席保荐人及保荐人兼整体协调人书面披露的情况外，投资者、其实益拥有人及/或联系人没有也不会订立任何涉及投资者股份的换股安排或其他金融或投资产品。

6.3 投资者向本公司、联席保荐人及保荐人兼整体协调人陈述并保证，**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应监管机构及/或本公司、联席保荐人、保荐人兼整体协调人及其各自联属人士要求及/或向其提供的所有投资者相关信息均属真实、完整、准确且不具有误导性。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、展示文件及／或可能由或代表本公司、联席保荐人及／或保荐人兼整体协调人发布的与全球发售有关的其他公告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）或以其他方式提交予任何相关监管机构，前提是在每种情况下在本公司、联席保荐人及保荐人兼整体协调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、联席保荐人及／或保荐人兼整体协调人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（包括但不限于联交所、证监会和中国证监会）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 条中的保证、承诺、陈述、协议、确认和承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、联席保荐人、保荐人兼整体协调人、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其中所载的投资者保证、承诺、陈述、协议、确认和承认的真实性、完整性及准确性，并且投资者同意如果其中的任何保证、承诺、陈述、协议、确认或承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、联席保荐人及保荐人兼整体协调

人，而公司、联席保荐人及保荐人兼整体协调人有权终止本协议并不完成此处拟议的交易。

6.5 投资者同意并承诺，对于向本公司、联席保荐人、保荐人兼整体协调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、监事、雇员、员工、联系人、合伙人、代理人和代表（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、监事（如适用）、雇员、员工、联属人士、代理人、顾问、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、因前述事项直接或间接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重复作出。

6.7 本公司陈述、保证并承诺：

(a) 其依据香港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；

(c) 在已足额付款并且遵守第 5.1 条规定的禁售期的前提下，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、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发售股份享有同等地位，而除若干中国合格境外机构投资者、沪港通或深港通下的合资格中国投资者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 股股份的其他人士外，投资者股份不得由中国的法人或自然人认购或在彼等之间买卖；

(d) 本公司、本集团任何成员公司及其各自的联属人士、董事、监事、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、高级管理人员、雇员或代理人达成任何与上市规则（包括上市指南第 4.15 章）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、监事、高级管理人员、雇员或代理人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、确认及同意，投资者将依赖国际发售通函所载资料，且投资者就国际发售通函与购买国际发售H股的其他投资者拥有同等权利。

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4.5条、第4.7条和/或第6.4条终止；

(b) 如果在国际发售的交割当日或之前投资者方面严重违反本协议（或根据第5.3条转让投资者股份的投资者全资子公司的情形）(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、联席保荐人及保荐人兼整体协调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 在不影响第7.3条规定的前提下，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（除上述第6.5条规定的赔偿义务和下文第8.1条项下的保密义务除外），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 即使本协议终止，第6.5条及投资者在本协议中作出的弥偿保证及第10、11、12和13条在任何情况下应继续有效。

8. 公布和保密

8.1 除非本协议和投资者签订的保密协议（如有）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、联席保荐人、保荐人兼整体协调人、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、联席保荐人及／或保荐人兼整体协调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、联席保荐人及／或保荐人兼整体协调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、监事（如适用）、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、监事（如适用）、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、监事（如适用）、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供展示），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、联席保荐人及保荐人兼整体协调人的意见，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、联席保荐人、保荐人兼整体协调人及整体协调人合作，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、联席保荐人及保荐人兼整体协调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、其背景信息、与本公司的关系、所有权（包括最终实益所有权）、及／或本公司、联席保荐人或保荐人兼整体协调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、联席保荐人及保荐人兼整体协调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、证监会和中国证监会）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：

收件方	**联系人及联系方式**	**地址**
公司	电邮: edward@zijinmining.com.hk 收件人: Edward Ho	香港九龍 柯士甸道西1號 環球貿易廣場 75樓7508室

收件方	**联系人及联系方式**	**地址**
投资人	电邮 Email:: alan.zhong@cpicim.com 传真 Facsimile:+852-3971-0008 收件人 Attention:权益投资部 Equity Investment Department	香港九龍 柯士甸道西1號 環球貿易廣場 76 樓 7601A-02B 室
摩根士丹利	电邮: project_zigm_core@morganstanley.com/project_zigm_core@morganstanley.com.cn 收件人: Project ZIGM	香港 九龙 柯士甸道西1号 环球贸易广场 46 楼
中信证券	电邮: project_ZIGM@citics.com 收件人: Project ZIGM	香港 金鐘道 88 號 太古廣場一期 18 樓
中信里昂	电邮: project_ZIGM@clsa.com 收件人: Project ZIGM	香港 金鐘道 88 號 太古廣場一期 18 樓

9.2 本协议项下交付的任何通知应以专人交付、传真或邮件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；如果通过电子邮件发送，则在发送时间之后立即发送（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），则在寄出后满四十八（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 就本协议而言，本公司及保荐人兼整体协调人善意作出的有关投资者股份数目、发售价以及投资者根据第 4.2 条需支付的金额的计算和认定应具有决定性，但有明显错误者除外。

10.3 本协议中规定的每个联席保荐人和保荐人兼整体协调人的义务是分别的（而非共同或共同及连带的）。任何联席保荐人和保荐人兼整体协调人均不对其他联席保荐人和保荐人兼整体协调人未能履行其在本协议下的义务承担责任，且此类未能履行不影响任何其他联席保荐人和保荐人兼整体协调人执行本协议条款的权利。尽管有上述规定，每个联席保荐人和保荐人兼整体协调人均有权在适用法律允许的范围内单独或与其他联席保荐人和保荐人兼整体协调人共同执行其在本协议下的任何或所有权利。

10.4 投资者、本公司、联席保荐人及保荐人兼整体协调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。

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 除投资者签订的保密协议（如有）以外，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 除第 10.11 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 联席保荐人及保荐人兼整体协调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，该等联席保荐人或整体协调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承担分别责任，而非承担共同或共同及连带责任。

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、联席保荐人及保荐人兼整体协调人有权解除本协议，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。

10.18 **承认美国特别处置机制**：

如任何身为适用实体的订约方受制于美国特别处置机制下的某项法律程序，则该订约方对本协议及其项下任何利益及义务的转让将具有效力，如同在本协议

及其项下任何利益及义务受美国或美国某州法律管辖的情况下，有关转让根据美国特别处置机制具有效力一样。

如任何身为适用实体的订约方或该订约方的某位金融控股公司法案联属人士受制于美国特别处置机制下的某项法律程序，则本协议下可对该订约方行使的默认权利获允许行使，但其限度不得大于在本协议受美国或美国某州法律管辖的情况下，有关默认权利根据美国特别处置机制可予行使的限度。

如本协议所用，

"**金融控股公司法案联属人士**"具有《美国法典》第 12 章第 1841(k)条赋予"联属人士"一词的涵义，并应据此诠释；

"**适用实体**"指下列任何一项：

(a) 《美国联邦法规汇编》第 12 章第 252.82(b)条所定义的"**适用实体**"，并应据此诠释；

(b) 《美国联邦法规汇编》第 12 章第 47.3(b)条所定义的"**适用银行**"，并应据此诠释；或

(c) 《美国联邦法规汇编》第 12 章第 382.2(b)条所定义的"**适用 FSI**"，并应据此诠释；

"**默认权利**"具有《美国联邦法规汇编》第 12 章第 252.81、47.2 或 382.1 条（视何者适用而定）所赋予的涵义并应据此诠释；及

"**美国特别处置机制**"指(i)《联邦存款保险法案》及据其颁布的法规及(ii)《多德-弗兰克华尔街改革及消费者保护法案》第二卷及据其颁布的法规。

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 格式）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。

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**。

为及代表:

紫金黄金國際有限公司

签署:

姓名: 饒佳

职务: 執行董事

为及代表：

中國太保投資管理(香港)有限公司
CPIC INVESTMENT MANAGEMENT (H.K.) COMPANY LIMITED

签署：



姓名：周成岗
Zhou Chenggang

职务：行政总裁
Chief Executive Officer

为及代表：

摩根士丹利亚洲有限公司

签署：



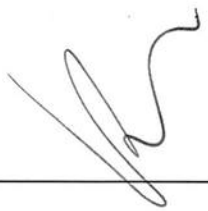
姓名：赵亮

职务：董事总经理

为及代表：

中信證券（香港）有限公司

签署：



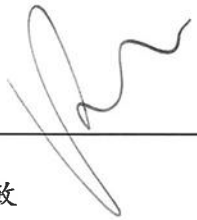
姓名：黃詩敏

职务：董事

为及代表：

中信里昂證券有限公司

签署：



姓名：黄詩敏

职务：董事

签署：



姓名：林國樑

职务：董事總經理

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) 12,000,000 美元的等值港元（以招股章程中披露的港元收盘价兑美元汇率计算）（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100股发售股份。

根据上市规则第 18 项应用指引第 4.2 段、上市指南第 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发售股份重新分配所影响。倘若香港公开发售的发售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，联席保荐人、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，以符合上市规则项下的相关要求，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)(a)条规定或联交所另行批准的最低公众持股量规定；和（iii）上市规则附录 F1 的股本证券的配售指引。

附表二

投资者详情

投资者[1]

注册成立所在地:	香港特别行政区 HONG KONG SAR
公司注册证书编号:	1422624
商业登记号码:	51816072-000
法人机构识别编码:	不适用
营业地址及电话及联系人:	7601B-02A, 76/F, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong
主营活动:	投资咨询与资产管理 Investment Advice and Asset Management
最终控股股东:	China Pacific Insurance (Group) Co. Ltd. 中国太平洋保险（集团）股份有限公司 A 股代码：601601 H 股代号：02601 GDR 证券代码：CPIC
最终控股股东的注册成立所在地:	中国 CHINA
最终控股股东的商业登记号码及其法人机构识别编码:	00000000201708070028
最终控股股东的主营活动:	保险 Insurance
股东及所持股权:	100%
投资者说明（待载入招股章程）:	

[1] 增加担保人（如适用）

	CPIC (HK) was established in Hong Kong, and is principally engaged in asset management and provision of investment advisory services, including the management of the investment accounts of qualified domestic institutional investors of China Pacific Property Insurance Co., Ltd. (''China Pacific Property''), a company engaging in the business of property insurance. CPIC (HK) is a discretionary investment manager. Both CPIC (HK) and China Pacific Property are part of a group of CPIC, and CPIC holds approximately (including both direct and indirect interest) 100% of equity interest in CPIC (HK) and 98.5% of equity interest in China Pacific Property.
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）：	基石投资者

基石投资协议

2025 年 9 月 17 日

紫金黄金國際有限公司

与

汇添富基金管理股份有限公司

及

摩根士丹利亚洲有限公司

及

中信证券（香港）有限公司

及

中信里昂证券有限公司

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本协议（本"**协议**"）于 2025 年 9 月 17 日 订立

订约方为：

(1) **紫金黄金國際有限公司**，一家于 2007 年 10 月 22 日根据香港法律成立的有限公司，其注册办事处地址位于香港九龍柯士甸道西 1 號環球貿易廣場 75 樓 7508 室（"**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) **摩根士丹利亚洲有限公司**，位于香港九龙柯士甸道西 1 号环球贸易广场 46 楼（"**摩根士丹利**"）；

(4) **中信证券（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**"，与摩根士丹利（统称及各自称为"**联席保荐人**"）；及

(5) **中信里昂证券有限公司**，位于香港金钟道 88 号太古广场一期 18 楼（"**中信里昂**"，与摩根士丹利（统称及各自称为"**保荐人兼整体协调人**"）。

鉴于：

(A) 本公司已申请通过全球发售（"**全球发售**"）使其发售股份（定义见下文）在联交所主板（定义见下文）上市，全球发售包括：

(i) 本公司通过首次公开发售以供香港公众认购招股章程（定义见下文）中描述的发售股份（可予重新分配）（"**香港公开发售**"）；及

(ii) 根据证券法（定义见下文）S 规例和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资格机构买家（"**合格机构买家**"）首次有条件配售本公司招股章程（定义见下文）中描述的发售股份(可予重新分配及视乎超额配股权（定义见下文）行使与否而定)（"**国际发售**"）。

(B) 摩根士丹利和中信证券担任全球发售的联席保荐人，摩根士丹利和中信里昂担任全球发售的保荐人兼整体协调人，摩根士丹利和中信里昂担任全球发售的整体协调人(统称及各自称为"**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）；

"**会财局**" 指香港会计及财务汇报局;

"**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;

"**行为守则**"指《证券及期货事务监察委员会持牌人或注册人操守准则》，其可不时进行修订、补充或以其他方式修改;

"**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**"须具有上市规则赋予该词的涵义，除非上下文另有解释，"**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，其为负责监督和管理中国证券市场的监督管理机构;

"**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。

"**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) 订立任何换股或其他安排，以将该等相关股份的实益拥有权或其权益的全部或部分，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;

"**经济制裁法律**"指由美国财政部海外资产控制办公室（OFAC）、美国国务院、美国财政部、联合国、英国财政部、欧盟、香港金融管理局或其任何成员国，或任何其他国家经济制裁机构实施的任何经济或金融制裁;

"**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、自律监管机构或其他非政府监管机关(包括但不限于联交所、证监会及中国证监会)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**"指本公司和其附属公司;

"**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整体协调人确定的本协议条款和条件将予认购的发售股份数目(如附表一所计算);

"**联席保荐人**" 具有背景陈述(B)赋予该词的涵义,也指其中任何一方(视文义而定);

"**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、指导、决定、意见、通知、通函、指令、要求、命令、判决、判令或裁定,包括但不限于一九七五年澳洲外国收购及并购法(联邦法案)及二零一五年外国收购及并购条例(联邦法案);

"**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%的会财局交易征费(或者于上市日期适用的交易征费);

“**上市日期**”指发售股份首次于联交所主板上市的日期；

“**上市指南**”指联交所发布的、不时修订、补充或以其他方式修改的新上市申请人指南；

“**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、补充或以其他方式修改的上市决策、指引和其他上市要求；

“**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发售股份的每股股份最终港元价格（不包括经纪佣金和征费）；

“**整体协调人**”具有背景陈述(B)赋予该词的涵义，也指其中任何一方（视文义而定）；

“**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）刊发的初步发售通函及不时对其进行的修订、补充或其他修改；

“**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；

“**以自有资金投资为基础**”指投资人并非作为任何第三方的代理人，而是为其自身利益及投资目的所进行的投资，无论该等投资是否为该投资人的任何股东或基金投资人之利益而进行；

“**招股章程**”指本公司将就香港公开发售于香港发行的最终招股章程；

“**公开文件**”指经不时修订或补充的，国际发售的初步发售通函及国际发售通函、及本公司将就香港公开发售在香港刊发的招股章程以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**”指美国证券法 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**”指投资者或在本协议第2.2 条下投资者全资附属公司（如有）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，中国法定货币；

"**第 144A 条**"指证券法项下的第 144A 条；

"**受制裁人**"指任何个人、组织或实体，其本身或由受制裁人拥有 50%或以上股份或控制的实体，该受制裁人是：(a) 被列入由美国财政部海外资产控制办公室（OFAC）、美国国务院管理的名单，包括但不限于"特别指定国民和被封锁人员"，或被列入联合国或任何其他国家经济制裁法律发布的目标人员名单；(b) 是或属于受制裁地区的政府；(c) 由上述任何一方拥有或控制，或代表上述任何一方行事；(d) 位于、组织或居住在或从受制裁地区运营；或(e) 以其他方式受到任何经济制裁法律的针对；

"**受制裁地区**"是指根据经济制裁法律受到一般出口、进口、金融或投资禁运的任何国家或其他地区，截至本协议签署之日，包括乌克兰的克里米亚地区、自称顿涅茨克人民共和国、自称卢甘斯克人民共和国、古巴、伊朗、朝鲜和叙利亚；

"**证券法**"指美国 1933 年证券法（经不时修订、补充或以其他方式修改）及据此颁布的规则及规例；

"保荐人兼整体协调人"具有背景陈述(B)赋予该词的涵义，也指其中任何一方（视文义而定）；

"**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）；

"**发售股份**"是指公司股本中的普通股，将以港元认购及买卖，并将于联交所上市；

"**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；

"**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) 背景陈述和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和附表的提述；

(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、法律条文、规定或规则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、条文、规定或规则，或被任何法规或法律规定取代的法规或条文；

(ii) 就任何已废除法规、法律条文、规定或规则重新制定的条文（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“**规章**”的提述包括任何政府、政府间或超国家团体、机构、部门或任何监管机构、自律监管机构或其他机关或组织作出的（无论是否具有法律效力的）任何规章、规则、官方指令、意见、通知、通函、命令、要求或指引；

(h) 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；

(i) 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；

(j) 对“**包括**”的提述应被解释为包括但不限于；及

(k) 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. 投资

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、联席

保荐人及保荐人兼整体协调人共同豁免）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）或者促致分配及／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、联席保荐人及保荐人兼整体协调人送达书面通知（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 (A) 是合格机构买家或 (B)(i) 目前及将来不是美国人士；(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) 投资者须促致该全资附属公司在该日向本公司、联席保荐人及保荐人兼整体协调人提供书面确认，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、赔偿、同意、契约、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、赔偿、同意、契约、承认及确认，须视为由投资者本人作出，及代表该全资附属公司作出；及

(b) 投资者(i)无条件及不可撤销地向本公司、联席保荐人及保荐人兼整体协调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。

投资者在第2.2 条下的责任构成直接、主要及无条件的责任，以按要求向本公司、联席保荐人及保荐人兼整体协调人支付该全资附属公司有责任根据本协议支付的款项，并按要求立即履行该全资附属公司在本协议下的任何责任，而无需本公司、联席保荐人及保荐人兼整体协调人首先对该全资附属公司或任何其他人士采取措施。除文义另有规定者外，投资者一词须根据本协议诠释以涵盖该全资附属公司。

2.3 本公司及保荐人兼整体协调人（代表自身及全球发售包销商）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根据第2.1 条认购投资者股份的义务，以及本公司及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）投资者股份的义务仅以下列各项条件在交割时或之前均获满足或由各方共同豁免为条件（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、联席保荐人及保荐人兼整体协调人共同豁免）：

(a) 香港公开发售的包销协议及国际发售的包销协议已经订立且在不晚于此等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) 本公司及保荐人兼整体协调人（代表自身及全球发售包销商）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发售股份（包括投资者股份）以及其他适用的豁免和批准，包括与投资者认购投资者股份相关的豁免和批准，且上述批准、准许或豁免于联交所开始买卖发售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、承认、承诺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、联席保荐人及保荐人兼整体协调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、联席保荐人及保荐人兼整体协调人共同豁免），则投资者购买投资者股份的义务，以及本公司和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三十（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、联席保荐人及／或保荐人兼整体协调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，本条文的任何

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各项陈述、保证、承诺、承认及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、不被延迟或终止、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被延迟或终止、未在拟定日期和时间之前进行、完成或根本未予完成、或发售价未处于公开文件所载列的示意性区间内，本公司、联席保荐人或保荐人兼整体协调人 或其各自的关联公司、高级职员、董事、监事（如适用）、员工、职员、联系人、合伙人、顾问、代理人和代表不向投资者承担任何责任。投资者特此放弃基于全球发售延迟或出于任何原因被延迟或终止、未在拟议日期和时间之前进行、完成或根本未予完成、或发售价未处于公开文件所载列的示意性区间内而向本公司、联席保荐人及／或保荐人兼整体协调人或其各自的联属人士、高级管理人员、董事、监事（如适用）、雇员、员工、联系人、合伙人、代理人、顾问和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国际代表身份的保荐人兼整体协调人人（及／或其相应的联属人士），按投资者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或于延迟交割日的同时被认购，时间及方式须由本公司和保荐人兼整体协调人确定。

4.2 不论投资者股份的交付时间和方式如何，投资者应于上市日期前不少于一个完整营业日香港时间上午八点或之前通过电汇（向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保荐人兼整体协调人在上市日期前至少一(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 在依据第4.2 条就投资者股份支付到期付款的前提下，向投资者或第2.2 条下的投资者全资附属公司（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前三（3）个营业日向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。

4.4 投资者股份的交付亦可以本公司、联席保荐人、保荐人兼整体协调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交付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，以及不论投资者股份的交付时间和方式如何，投资者应于上市日期不迟于香港时间上午八点前付款。

4.5 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、联席保荐人及保荐人兼整体协调人可保留权利，依其各自绝对酌情权终止本协议，在此情况

下，本公司、联席保荐人及保荐人兼整体协调人的所有义务及责任须停止及终止（但不得损害本公司、联席保荐人及保荐人兼整体协调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。

4.6 如果不能满足上市规则第 8.08(1)条、第 8.08(3)条和第 8.08A 条关于公众持股量的规定，则保荐人兼整体协调人和本公司有权自行决定调整分配投资者认购的投资者股份数量，以满足上市规则第 8.08(1)条、第 8.08(3)条和第 8.08A 条的规定。

4.7 本公司、联席保荐人，保荐人兼整体协调人或其各自的联属人士、高级管理人员、董事、监事（如适用）、雇员、员工、联系人、合伙人、代理人、顾问和代表各自在本协议项下的义务为分别责任（而非连带责任或共同及连带责任）。他们各自均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，且该等未能履行或延迟履行不影响任何联系保荐人和保荐人兼整体协调人根据本协议执行条款的权利。尽管有前述规定，每一联席保荐人及保荐人及整体协调人均有权单独或与其他联席保荐人和保荐人兼整体协调人共同行使其在本协议项下的任何或全部权利。如本公司、联席保荐人，保荐人兼整体协调人和/或其各自的联属人士各自因其控制以外（视乎情况而定）的状况，包括但不限于天灾、洪水、已宣布或未宣布的战争、恐怖主义活动、国家、国际或地区紧急状态、灾害、灾难、经济制裁、爆炸、海啸、地震、火山爆发、严重交通中断、政府运作失能、公众骚乱、政治动荡、敌对行动的爆发或升级、疾病或大流行病的爆发或升级（包括但不限于 SARS、猪或禽流感、H5N1、HIN1、H1N7、H7N9、MERS、新冠肺炎以及此类相关/突变形式）、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、技术故障、意外或机械或电气故障、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，则本公司、联席保荐人及保荐人兼整体协调人各自有权终止本协议。

5. 对投资者的限制

5.1 按照第5.3 条，投资者代表自身以及其全资附属公司（当投资者股份将由该全资附属公司持有，如有）与本公司、联席保荐人及保荐人兼整体协调人达成一致、订立契诺并承诺，未经本公司、联席保荐人及保荐人兼整体协调人各自的事先书面同意，投资者自上市日期（包括该日期）起至上市日期后六（6）个月之日（包括该日期）止（“**禁售期**”）内的任何时间，投资者不会并促使其联属人士不会，并（如投资者股份将由投资者全资附属公司持有）将促使该投资者全资附属公司不会直接或间接地(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

或代表可收取任何上述证券的权利，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。

5.2 本公司、联席保荐人及保荐人兼整体协调人承认，在第5.1 条规定的禁售期届满后，投资者可在符合适用法律规定的情况下自由处置任何有关股份，应尽最大努力确保该等处置不会造成发售股份市场混乱或虚假，并在其他方面遵守所有适用法律。

5.3 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) 至少在该等转让前 五 (5)个营业日向本公司、联席保荐人及保荐人兼整体协调人提供书面通知，其中包括该全资子公司的身份信息，以及本公司、联席保荐人及保荐人兼整体协调人可能要求的、令本公司、联席保荐人及保荐人兼整体协调人满意的证明文件，以证明拟受让方为投资者的全资子公司；

(b) 在此类转让之前，该全资附属公司须发出按本公司、联席保荐人及保荐人兼整体协调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，表示同意受让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 条载列的对投资者施加的义务和限制，犹如该全资附属公司本身受上述义务和限制的规限；

(c) 该全资附属公司应被视为已作出第6 条规定的相同赔偿、同意、契约、协议、承认、确认、承诺、陈述及保证；

(d) 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；

(e) 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、联席保荐人及保荐人兼整体协调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，且投资者须促致该附属公司将，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赔偿、同意、契约、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

(f) 该全资附属公司目前及将来 (A) 是合格机构买家或 (B)(i) 不是也将不会成为美国人士，也不是为了美国人士的原因或利益购买相关股份；(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相关股份。

5.4 投资者同意并承诺，除了获得本公司、联席保荐人及保荐人兼整体协调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），且在上市日期后的 十二（12）个月期间内，不会成为上市规则定义下的本公司核心关连人士。此外，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）不得导致根据上市规则及联交所的解释（包括但不限于上市规则第 8.08 条）规定的本公司公众持股量低于上市规则第 8.08 条或联交所不时批准并适用于本公司的其他百分比的要求。若投资者知悉上述任何情况的发生，投资者同意尽快书面通知本公司、联席保荐人及保荐人兼整体协调人。

5.5 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、联席保荐人及／或保荐人兼整体协调人合理要求后，向本公司、联席保荐人及保荐人兼整体协调人提供合理证据，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在簿记建档过程中申请或下单购买全球发售下的发售股份（投资者股份除外）或申请认购香港公开发售下的发售股份。

5.6 投资者及其联属人士、联系人、董事、监事（如适用）、高级管理人员、雇员、员工、合伙人、顾问、代理人或代表未接受或签订，并且不得直接或间接与本公司、本公司控股股东集团（如招股章程中所界定）、本集团任何成员公司或其各自联属人士、董事、监事（如适用）、高级管理人员、雇员、员工、合伙人、顾问、代理人或代表签订违背或违反上市规则（包括但不限于上市指南第 4.15 章和上市规则附录 F1（股本证券的配售指引）或香港监管机构发布的其他书面指引）的任何安排或协议（包括任何附函）。投资者进一步确认并承诺，其本人及其联属人士、董事、监事、高级职员、雇员、员工、合伙人、顾问或代理人均未订立亦不会订立此类安排或协议。

5.7 投资者将在未获得外部融资的情况下利用内部资源为其认购投资者股份提供资金。

5.8 尽管本第 5 条有任何其他规定，(1)本第 5 条对“联席保荐人”及/或“保荐人兼整体协调人”的所有提述仅包括“摩根士丹利”，并不包括“中信证券”或“中信里昂”；(2)本第 5 条所载列的所有承诺及义务并非及不得被诠释为以中信证券及中信里昂为受益人而提供。

6. 承认、陈述、保证及承诺

6.1 投资者向本公司、联席保荐人和保荐人兼整体协调人中的每一方陈述、承诺、保证、承认、同意及确认：

(a) 本公司、联席保荐人、保荐人兼整体协调人及其各自的联属人士、董事、监事（如适用）、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、联席保荐人、保荐人兼整体协调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作为展示文件的重大合同。在这方面，投资者将向联席保荐人和保荐人兼整体协调人提供所有必要的信息，以协助联席保荐人和保荐人兼整体协调人履行其在上市规则和行为守则下的义务和责任（包括但不限于对投资者进行尽职调查）。

(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（定义见上市规则）披露，并且所有该等信息在各方面都是真实、完整和准确的，且不具误导性；

(d) 投资者确认及同意本公司、联席保荐人及整体协调人可向政府机关（包括但不限于联交所、证监会及中国证监会）提交其根据本协议购买发售股份或以其他方式参与配售的信息；投资者确认并承诺披露和提供有关其他直接或间接投资者透过换股安排或其提供或管理的其他金融或投资产品投资于发售股份的所有必要资料（包括但不限于身份和认购金额）；

(e) 发售价完全且排他性地由公司及整体协调人（代表各自及承销商）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；

(f) 投资者将由投资者通过整体协调人及／或其作为国际发售中国际包销商的国际代表身份的联属人士认购；

(g) 投资者将根据本公司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；

(h) 投资者股份数目可受根据上市规则第 18 项应用指引或上市指南第 4.14 章或上市规则附录 F1 中所规定的配售指引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发售股份重新分配所影响；

(i) 为满足上市规则第 8.08(3) 条的规定（即在上市日期公众持股量中，前三大公众股东实益拥有的证券不得超过 50%）或上市规则第 8.08(1)条规定

的最低公众持股要求或由证券交易所批准的其他要求或上市规则第8.08A条的规定（即新申请人寻求上市的股份必须有足够的数量由公众人士持有，且于上市时可供交易）及(ii) 上市规则第 18 项应用指引（证券的首次公开招股）第3.2段的规定（即在首次公开招股中最初发售的股份数目总额的至少 40%必须分配予配售部份的投资者（基石投资者（定义见上市规则）除外）），联席保荐人、保荐人兼整体协调人及本公司可自行全权酌情调整投资者股份的分配数量；

(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、联席保荐人及／或保荐人兼整体协调人已经、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、联席保荐人及保荐人兼整体协调人，或任何国际发售的国际包销商，或其各自的任何联属人士、联系人、附属公司、代理人、董事、监事、高级管理人员、雇员、合伙人、顾问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、货币或经济等后果承担任何责任；

(l) 投资者股份并无且预计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人士的原因或利益，除非该司法管辖区适用法律允许；

(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”；

(n) 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)根据证券法 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；

(o) 其理解，本公司、联席保荐人、保荐人兼整体协调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、高级管理人员、雇员、代理人、顾问、联系人、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第 144 条或证券法项下任何其他可享有的豁免的任何陈述；

(p) 除第5.3 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，投资者须促致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；

(q) 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联席保荐人、保荐人兼整体协调人、其他包销商以及本公司、其各自的联属人士、董事、监事、高级管理人员、员工、顾问和代表因本协议和全球发售而产生或与之相关的任何索赔；

(r) 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6.1(r) 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；并且(iii)不会并将确保其授权接收人（按照本第6.1(r)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、出售或买卖或交易发售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；

(s) 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／或其代表的招股章程草案、初步发售通函草案或任何其他资料均不应作为作出或收到认购、收购或购买任何发售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并且投资者在决定是否投资于投资者股份时不得加

以倚赖并且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）；

(t) 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或购买或获取任何股份或证券的要约邀请而在该司法管辖区该等出售证券的要约或邀请将是非法的；

(u) 投资者并未因任何定向销售活动（根据 S 条例的定义）而获取投资者股份，且投资者及其任何关联公司或代表其或他们行事的任何人均未参与或将参与与投资者股份相关的任何形式的广泛招揽或广泛广告（根据证券法 D 条例定义）或涉及投资者股份的公开发行（根据证券法第 4(2)条定义）的任何方式；

(v) 其已收到其认为对于评估认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认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、联席保荐人或保荐人兼整体协调人发问及取得答复，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；

(w) 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、联席保荐人及／或保荐人兼整体协调人和其他全球发售的包销商（包括其各自的董事、监事、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人及联属人士）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（无论是由公司、联席保荐人、保荐人兼整体协调人和其他全球发售的包销商或各自的董事、监事、高级职员、雇员、顾问、代理人、代表、联系人、合伙人和联属人士或其他人士所准备），而本公司、联席保荐人、保荐人兼整体协调人和其他全球发售的包销商及其各自的董事、监事、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人和联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、联席保荐人、保荐人兼整体协调人和其他全球发售的包销商及其各自的董事、监事、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人及其联属人士现时或将来概不因投资者或其董事、监事（如适用）、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人和联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；

(x) 联席保荐人、保荐人兼整体协调人、其他全球发售的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、联属人士、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，或本公司或本集团成员公司的业务、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、监事、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，或本公司或本集团成员公司的业务、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；

(y) 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）；

(z) 其已就本公司、本集团、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（包括但不限于税务、监管、财务、会计、法律、货币、其他经济考虑及其他方面），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，由本公司或任何联席保荐人、保荐人兼整体协调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（包括但不限于税务、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、联席保荐人、保荐人兼整体协调人或其各自的联系人、联属人士、附属公司、董事、监事、高级管理人员、雇员、合伙人、顾问、代理或代表，以及参与全球发售的任何其他方均不对投资者股份的认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；

(aa) 投资者了解投资者股份目前不存在公开市场，且本公司、联席保荐人、保荐人兼整体协调人、全球发售包销商或其各自的附属公司、联属人士、董事、监事、高级管理人员、雇员、代理人、顾问、代表、联系人及合伙人，以及参与全球发售的任何各方均未就投资者股份将永远存在公开或活跃市场作出任何保证；

(bb) 如果出于任何原因，全球发售被延迟或终止或无法完成，本公司、联席保荐人、保荐人兼整体协调人或其各自的任何联系人、联属人士、董事、监事、高级管理人员、雇员、合作伙伴、顾问、代理人或代表均不对投资者或其附属公司负有任何责任；

(cc) 本公司及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发售股份数目；(ii) 全球发售项下香港公开发售及国际发售的发售股份数量的全权绝对酌情决定权；及(iii) 其他调整或重新分配发售的 H 股股份、发售价区间及最终发售价，但须经联交所批准并符合适用法律；

(dd) H 股的任何交易须遵守适用法律及法规，包括根据证券及期货条例、上市规则、证券法及任何主要证券交易所的任何其他适用法律、法规及相关规则买卖股份的限制；

(ee) 除非遵守本协议中的限制规定，否则任何针对相关股份的要约、出售、质押或其他转让均不被本公司承认；

(ff) 投资者同意应在上市日期的香港时间上午八时前或根据第 4.4 条约定的有关其他日期前支付总投资额及相关经纪佣金和征费；

(gg) 除本协议及由投资者与本公司签署的保密协议（如有）外，投资者一方与本公司、公司任何股东、联席保荐人、保荐人兼整体协调人及/或全球发售的承销商之间不存在其他关于全球发售的协议；及

(hh) 如投资者通过合格境内机构投资者（"**合格境内机构投资者**"）作出投资，投资者无条件及不可撤销地向本公司、联席保荐人及保荐人兼整体协调人承诺及保证：

(i) 其将促使合格境内机构投资受约束于、给予、作出及履行因本协议而产生、根据本协议或与本协议有关的所有投资者义务、承诺、声明、保证、弥偿及责任（包括声明及保证合格境内机构投资者(a)目前及将来不是美国人士；及(b)位于美国境外且(c)按照 S 规例在境外交易中购买相关股份（"**投资者义务**"）；及

(ii) 其将促使并无条件地及不可撤销地向本公司、联席保荐人及保荐人兼整体协调人保证合格境内机构投资者适当、准时履行及遵守所有投资者义务。

6.2 投资者向本公司、联席保荐人及保荐人兼整体协调人进一步承认、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；

(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限拥有、使用、租赁和经营其资产，并以目前的方式开展其业务；

(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）因此，其履行本协议项下的义务不依赖于任何政府和监管机构或第三方的同意、批准和授权，除非第3.1 条所列的条件；

(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及并未失效、被撤销、撤回或搁置，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。截至本协议日期，所有批准均未被撤回，投资者亦不知悉任何可能导致批准失效、被撤回或被撤销的事实或情况。投资者进一步同意并承诺，如果任何批准不再具有充分效力或因任何原因失效、被撤销、撤回或搁置，将立即书面通知本公司、联席保荐人及保荐人兼整体协调人；

(h) 投资者签署和交付本协议、投资者履行本协议以及投资者股份的认购或收购（视情况而定）并接受交付投资者股份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的任何司法管辖区的法律（包括但不限于一九七五年澳洲外国收购及并购法（联邦法案）及二零一五年外国收购及并购条例（联邦法案）），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) 其已经遵守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，包括在任何监管机构规定的时间内，直接或通过本公司、联席保荐人及／或保荐人兼整体协调人间接地向联交所、证监会、中国证监会及/或任何其他政府、公共、货币或监管部门或机关或证券交易所（合称"**监管机构**"）提供或促成提供并同意披露该等根据适用法律或监管机构不时要求披露的信息（包括但不限于(i)投资者及投资者股份最终实益所有人及／或最终负责对认购发出指示的人员（如有）的身份信息（包括但不限于姓名、注册成立地点）、(ii) 本协议下进行的交易（包括但不限于认购投资者股份的细节、投资者股份的数目、总投资额、本协议下的禁售期限制）、(iii) 交易结构（包括涉及投资者股份的任何换股安排或其他金融或投资产品及其相关细节（包括但不限于直接及间接认购人及其最终实益所有人及该换股安排或其他金融或投资产品的提供者的身份资料））、(iv) 投资者或其实益所有人和联系人与本公司及其任何股东的任何关联关系）（"**投资者相关信息**"）。投资者进一步授权本公司、联席保荐人、保荐人兼整体协调人及其各自的联系人、联属人士、董事、监事、高级职员、员工、职员、顾问、代理人和代表向该等监管机构披露及按照上市规则或适用法律或有关监管机构的要求在任何公开文件或

其他公告或文件中披露任何投资者相关信息及与本协议项下交易有关的所有信息；

(j) 投资者现时，且至少直至交割时将，作为法定及实益拥有人拥有紫金矿业集团股份有限公司（“**紫金矿业**”）的股份，并确认其以并将以同一实体名义持有于紫金矿业的该等股份及本公司的股份；

(k) 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；

(l) 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，其不是任何联席保荐人或保荐人兼整体协调人就其项下预期交易的客户；

(m) 其为自身利益，以自营投资基准作为主事人，以投资目的认购投资者股份，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、监事或高级管理人员；

(n) (i)如果认购投资者股份发生在美国，他们其中的一方为合格机构买家；或(ii)如果认购投资者股份发生在美国境外，则按照证券法 S 规例中定义的“境外交易”实施且其目前及将来不是美国人士；

(o) 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；

(p) 投资者及其实益拥有人及／或联系人：(i)以投资者本身或其实益拥有人及／或其各自的联系人的名义认购本公司的投资者股份，而投资者股份的认购均源自投资者及／或其实益拥有人及／或其各自的联系人；(ii)为独立于本公司或其联属人士的第三方；(iii)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（定义见香港证监会公司收购、合并及股份回购守则）；(iv)具有履行本协议项下所有义务的财务能力；(v)不由(a) 本公司的任何核心关连人士（定义见上市规则）或(b)本公司、本公司或其任何附属公司的任何董事、高级管理层、监事、最高行政人员、控股股东（如适用）、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；及(vi)并不属于上市规则附录 F1（股本证券的配售指引）第 1C 段所述的任何

类别人员，（vii）除非以书面形式向公司、联席保荐人及保荐人兼整体协调人披露，否则与公司或其任何股东没有关联关系；

(q) 投资者将通过香港中央结算公司（HKSCC）的FINI系统提供所需的信息，并确保投资者所提供的所有信息在所有重大方面均为真实、完整和准确，且该等信息将与本公司、联交所、证券及期货事务监察委员会及其他必要的监管机构共享，并将包含在一个统一的投资者名单中，该名单将在FINI上披露给参与全球发售的整体协调人。

(r) 投资者将以其自有资金认购投资者股份，投资者未获得且不拟获得贷款或其他形式的融资以履行其在本协议下的付款义务；

(s) 投资者、其实益拥有人及／或联系人以及投资者为其账户购买投资者股份的人员（如有）和/或其联系人，均不是(i)任何联席保荐人、整体协调人、账簿管理人、牵头经办人、资本市场中介人、全球发售包销商、牵头经纪商或任何分销商的“关连客户”，或(ii) 本公司任何现有股东的紧密联系人。“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；

(t) 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；

(u) 投资者、其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；

(v) 除先前已书面通知联席保荐人及保荐人兼整体协调人外，投资者或其实益拥有人均不属于(a)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（「基石投资者」除外）；或(b)按上市规则（包括但不限于上市规则第 12.08A 条）规定须在本公司配发结果公告中识别的任何承配人组别；

(w) 投资者未与任何“分销商”（定义见证券法 S 规例）就发售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；

(x) 投资者及其董事、高级职员、员工或代理人均不是受制裁人；

(y) 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）、上市指南第 4.15 章以及上市规则的任何其他规定，证监会颁布的所有相关指引，以及联交所发布的所有相关指引以及政府机关的所有适用法律和法规（经不时更新或修订），并且将避免以会导致公司、联席保荐人及/或保荐人兼整体协调人违反该等规定的方式采取行动；

(z) 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（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；

(aa) 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、其子公司、本公司的任何关连人士、联席保荐人、保荐人兼整体协调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；

(bb) 投资者或其联属人士、联系人、董事、监事（如适用）、高级职员、雇员、代理人或代表与本公司或其控股股东集团（如招股章程中所界定）、本集团任何成员公司或其各自的联属人士、董事、监事、高级职员、雇员或代理人之间没有订立或将订立任何协议或安排，包括不符合上市规则（包括上市指南第 4.15 章）的附函；

(cc) 除根据本协议及/或符合上市指南第 4.15 章的规定外，投资者或其任何关联方均未通过簿记程序申请或下订单购买全球发售的任何 H 股份；

(dd) 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；

(ee) 除先前向公司、联席保荐人及保荐人兼整体协调人书面披露的情况外，投资者、其实益拥有人及/或联系人没有也不会订立任何涉及投资者股份的换股安排或其他金融或投资产品；及

(ff) 投资者或其任何关联方未通过簿记建档程序申请或认购，也不会通过簿记建档程序申请或认购全球发售中的任何股份，除非根据本协议进行认购。

6.3 投资者向本公司、联席保荐人及保荐人兼整体协调人陈述并保证，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应监管机构及/或本公司、联席保荐人、保荐人兼整体协调人及其各自联属人士要求及/或向其提供的所有投资者相关信息均属真实、完整、准确且不具有误导性。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、展示文件及／或可能由或代表本公司、联席保荐人及／或保荐人兼整体协调人发布的与全球发售有关的其他公告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）或以其他方式提交予任何相关监管机构，前提是在每种情况下在本公司、联席保荐人及保荐人兼整体协调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、联席保荐人及／或保荐人兼整体协调人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（包括但不限于联交所、证监会和中国证监会）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 条中的保证、承诺、陈述、协议、确认和承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、联席保荐人、保荐人兼整体协调人、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其中所载的投资者保证、承诺、陈述、协议、确认和承认的真实性、完整性及准确性，并且投资者同意如果其中的任何保证、承诺、陈述、协议、确认或承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、联席保荐人及保荐人兼整体协调人，而公司、联席保荐人及保荐人兼整体协调人有权终止本协议并不完成此处拟议的交易。

6.5 投资者同意并承诺，对于向本公司、联席保荐人、保荐人兼整体协调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、监事、雇员、员工、联系人、合伙人、代理人和代表（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、监事（如适用）、雇员、员工、联属人士、代理人、顾问、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、因前述事项直接或间接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重复作出。

6.7 本公司陈述、保证并承诺：

(a) 其依据香港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；

(c) 在已足额付款并且遵守第5.1 条规定的禁售期的前提下，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、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发售股份享有同等地位，而除若干中国合格境外机构投资者、沪港通或深港通下的合资格中国投资者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 股股份的其他人士外，投资者股份不得由中国的法人或自然人认购或在彼等之间买卖；

(d) 本公司、本集团任何成员公司及其各自的联属人士、董事、监事、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、高级管理人员、雇员或代理人达成任何与上市规则（包括上市指南第 4.15 章）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、监事、高级管理人员、雇员或代理人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、确认及同意，投资者将依赖国际发售通函所载资料，且投资者就国际发售通函与购买国际发售 H 股的其他投资者拥有同等权利。

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 4.5 条、第 4.7 条和/或第 6.4 条终止；

(b) 如果在国际发售的交割当日或之前投资者方面严重违反本协议（或根据第5.3 条转让投资者股份的投资者全资子公司的情形）(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、联席保荐人及保荐人兼整体协调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 在不影响第7.3 条规定的前提下，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（除上述第6.5 条规定的赔偿义务和下文第8.1 条项下的保密义务除外），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 即使本协议终止，第6.5 条及投资者在本协议中作出的弥偿保证及第 10、11、12 和 13 条在任何情况下应继续有效。

8. 公布和保密

8.1 除非本协议和投资者签订的保密协议（如有）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、联席保荐人、保荐人兼整体协调人、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、联席保荐人及／或保荐人兼整体协调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、联席保荐人及／或保荐人兼整体协调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、监事（如适用）、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、监事（如适用）、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、监事（如适用）、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供展示），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、联席保荐人及保荐人兼整体协调人的意见，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、联席保荐人、保荐人兼整体协调人及整体协调人合作，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、联席保荐人及保荐人兼整体协调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、其背景信息、与本公司的关系、所有权（包括最终实益所有权）、及／或本公司、联席保荐人或保荐人兼整体协调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、联席保荐人及保荐人兼整体协调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、证监会和中国证监会）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：

收件方	**联系人及联系方式**	**地址**
公司	电邮: edward@zijinmining.com.hk 收件人: Edward Ho	香港九龍 柯士甸道西1號 環球貿易廣場 75樓7508室
投资人	传真：+86 21 28932969 邮件：xujiaping@htffund.com 收件人：徐佳萍	中国 上海市黄浦区 外马路 728 号 汇添富大厦 10 楼
摩根士丹利	电邮: project_zigm_core@morganstanley.com/project_zigm_core@morganstanley.com.cn 收件人: Project ZIGM	香港 九龙 柯士甸道西1号 环球贸易广场 46 楼
中信证券	电邮: project_ZIGM@citics.com 收件人: Project ZIGM	香港 金鐘道 88 號 太古廣場一期 18 樓
中信里昂	电邮: project_ZIGM@clsa.com 收件人: Project ZIGM	香港 金鐘道 88 號 太古廣場一期 18 樓

9.2 本协议项下交付的任何通知应以专人交付、传真或邮件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；如果通过电子邮件发送，则在发送时间之后立即发送（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），则在寄出后满四十八（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 就本协议而言，本公司及保荐人兼整体协调人善意作出的有关投资者股份数目、发售价以及投资者根据第 4.2 条需支付的金额的计算和认定应具有决定性，但有明显错误者除外。

10.3 本协议中规定的每个联席保荐人和保荐人兼整体协调人的义务是分别的（而非共同或共同及连带的）。任何联席保荐人和保荐人兼整体协调人均不对其他联席保荐人和保荐人兼整体协调人未能履行其在本协议下的义务承担责任，且此类未能履行不影响任何其他联席保荐人和保荐人兼整体协调人执行本协议条款的权利。尽管有上述规定，每个联席保荐人和保荐人兼整体协调人均有权在适用法律允许的范围内单独或与其他联席保荐人和保荐人兼整体协调人共同执行其在本协议下的任何或所有权利。

10.4 投资者、本公司、联席保荐人及保荐人兼整体协调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。

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 除投资者签订的保密协议（如有）以外，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 除第 10.11 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 联席保荐人及保荐人兼整体协调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，该等联席保荐人或整体协调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承担分别责任，而非承担共同或共同及连带责任。

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、联席保荐人及保荐人兼整体协调人有权解除本协议，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。

10.18 **承认美国特别处置机制**：

如任何身为适用实体的订约方受制于美国特别处置机制下的某项法律程序，则该订约方对本协议及其项下任何利益及义务的转让将具有效力，如同在本协议及其项下任何利益及义务受美国或美国某州法律管辖的情况下，有关转让根据美国特别处置机制具有效力一样。

如任何身为适用实体的订约方或该订约方的某位金融控股公司法案联属人士受制于美国特别处置机制下的某项法律程序，则本协议下可对该订约方行使的默认权利获允许行使，但其限度不得大于在本协议受美国或美国某州法律管辖的情况下，有关默认权利根据美国特别处置机制可予行使的限度。

如本协议所用，

"**金融控股公司法案联属人士**"具有《美国法典》第 12 章第 1841(k)条赋予"联属人士"一词的涵义，并应据此诠释；

"**适用实体**"指下列任何一项：

(a) 《美国联邦法规汇编》第 12 章第 252.82(b)条所定义的"**适用实体**"，并应据此诠释；

(b) 《美国联邦法规汇编》第 12 章第 47.3(b)条所定义的"**适用银行**"，并应据此诠释；或

(c) 《美国联邦法规汇编》第 12 章第 382.2(b)条所定义的"**适用 FSI**"，并应据此诠释；

"**默认权利**"具有《美国联邦法规汇编》第 12 章第 252.81、47.2 或 382.1 条（视何者适用而定）所赋予的涵义并应据此诠释；及

"**美国特别处置机制**"指(i)《联邦存款保险法案》及据其颁布的法规及(ii)《多德-弗兰克华尔街改革及消费者保护法案》第二卷及据其颁布的法规。

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. 法律程序文件代理人

13.1 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）。

13.2 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、联席保荐人及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、联席保荐人及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。

14. 副本

14.1 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 格式）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。

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**。

为及代表:

紫金黄金國際有限公司

签署:

姓名: 饒佳

职务: 執行董事

为及代表：

汇添富基金管理股份有限公司

签署：

姓名：袁建军

职务：　　副总经理(分管投资)

为及代表：

摩根士丹利亚洲有限公司

签署：



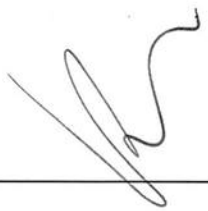
姓名：赵亮

职务：董事总经理

为及代表：

中信證券（香港）有限公司

签署：



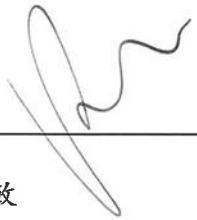
姓名：黃詩敏

职务：董事

为及代表：

中信里昂證券有限公司

签署：



姓名：黄詩敏

职务：董事

签署：



姓名：林國樑

职务：董事總經理

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) 6,820,000美元的等值港元（以招股章程中披露的港元收盘价兑美元汇率计算）（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100股发售股份。

根据上市规则第 18 项应用指引第 4.2 段、上市指南第 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发售股份重新分配所影响。倘若香港公开发售的发售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，联席保荐人、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，以符合上市规则项下的相关要求，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)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 条，其中规定新申请人寻求上市的股份必须有足够的数量由公众人士持有，且于上市时可供交易；（iv）上市规则附录 F1 的股本证券的配售指引。

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
法人机构识别编码:	3003003AMVUNKLPT0E49
营业地址及电话及联系人:	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其法人机构识别编码:	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 Jingjujin Investment Management Partnership (Limited Partnership) (上海菁聚金投資管理合夥企業（有限合夥）) ("Shanghai Jingjujin"), 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 Jingjujin is an employee shareholding platform of CUAM. Shanghai Jingjujin is a limited partnership enterprise established in the PRC and is principally engaged in the business of investment management. The general partner of Shanghai Jingjujin is Shanghai Jingju Investment Management Co., Ltd. (上海菁聚投资管理有限公司) ("Jingju Investment Management") and none of the shareholder of Jingju Investment Management holds more than 30% of its shareholding interests. Shanghai Jingjujin has five limited partners, among which Shanghai Jingjumu Investment Management Centre (Limited Partnership)

	(上海菁聚木投资管理中心（有限合伙）) and Shanghai Jingjushui Investment Management Centre (Limited Partnership)(上海菁聚水投资管理中心（有限合伙）) holds 40.93% and 34.11% of the limited partnership interests of Shanghai Jingjujin, 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 Jingjujin. 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

附表二

CORNERSTONE INVESTMENT AGREEMENT

SEPTEMBER 17, 2025

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED
(紫金黃金國際有限公司)

AND

CHINA UNIVERSAL ASSET MANAGEMENT (HONG KONG) COMPANY LIMITED

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this "**Agreement**") is made on September 17, 2025

BETWEEN:

(1) **ZIJIN GOLD INTERNATIONAL COMPANY LIMITED** (紫金黃金國際有限公司), a limited company incorporated under the laws of Hong Kong on October 22, 2007, whose registered office is at Unit 7508, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Company**");

(2) **CHINA UNIVERSAL ASSET MANAGEMENT (HONG KONG) COMPANY LIMITED**[1], a company incorporated in Hong Kong, whose registered office is at 3710-11, 37/F, Two IFC, 8 Finance Street, Central, Hong Kong (the "**Investor**");

(3) **MORGAN STANLEY ASIA LIMITED** of 46th Floor, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong ("**MS**");

(4) **CITIC SECURITIES (HONG KONG) LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITIC**", together with MS, the "**Joint Sponsors**", and each a "**Joint Sponsor**"); and

(5) **CLSA LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**", together with MS, the "**Sponsor-OCs**" and each a "**Sponsor-OC**")).

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of 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 the number of Shares (subject to reallocation) 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 Shares (subject to reallocation and the Over-allotment Option (as defined below)) as described in the Prospectus (as defined below) 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 under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("**QIBs**") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) MS and CITIC are acting as the Joint Sponsors of the Global Offering, MS and CLSA are acting as the Sponsor-OCs of the Global Offering and MS and CLSA are acting as the overall coordinators of the Global Offering (the "**Overall Coordinators**", and each an **"Overall Coordinator**").

(C) The Investor is licensed by the SFC (as defined below) to carry out Type 9 (Asset Management) regulated activity and wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering for the account of the Investor's underlying clients of discretionary managed portfolios and/or collective investment schemes managed by the Investor ("Underlying Clients"), subject to and on the basis of the terms and conditions set out in this Agreement. Unless the context requires otherwise, references to Investor in this Agreement shall be construed as the Investor for the account of and on behalf of the Underlying 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;

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

"**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;

"**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;

"**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, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

"**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 beneficial ownership of the Relevant Shares or any interest in them or 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;

"**Economic Sanctions Laws**" means any economic or financial sanctions administered by OFAC, the U.S. State Department, the U.S. Department of Treasury, the United Nations, His Majesty's Treasury of the United Kingdom, the European Union, the Hong Kong Monetary Authority, or any member state thereof, or any other national economic sanctions authority;

"**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, self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the Stock Exchange, the SFC and the CSRC), 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 and its subsidiaries from time to time;

"**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 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;

"**Joint Sponsors**" has the meaning given to it in Recital (B), and "**Joint Sponsor**" shall mean any one of the Joint Sponsors, as the context shall require;

"**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, including but not limited to the Australian Foreign Acquisitions and Takeovers Act 1975 (Cth) and Foreign Acquisitions and Takeovers Regulation 2015 (Cth);

"**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 AFRC 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 Guide**" means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

"**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, supplemented or otherwise modified 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 Shares are to be offered or sold pursuant to the Global Offering;

"**Overall Coordinators**" has the meaning given to it in Recital (B), and "**Overall Coordinator**" shall mean any one of the Overall Coordinators, as the context shall require;

"**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 PRC;

"**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, 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;

"**Sanctioned Person**" means any person, organization or vehicle that is, or is owned 50% or more or controlled by a Sanctioned Person that is: (a) designated on the lists administered by the OFAC, the U.S. Department of State and including, without limitation, the "Specially Designated Nationals and Blocked Persons", or on any list of targeted persons issued under the Economic Sanctions Laws of the United Nations or any other country; (b) that is, or is part of, a government of a Sanctioned Territory; (c) owned or controlled by, or acting on behalf of, any of the foregoing; (d) located, organized or resident in or operating from a Sanctioned Territory; or (e) otherwise targeted under any Economic Sanctions Laws;

"**Sanctioned Territory**" means any country or other territory subject to a general export, import, financial or investment embargo under Economic Sanctions Laws, which as of the date of this Agreement, include the Crimea region of Ukraine, the self-

proclaimed Donetsk People's Republic, the self-proclaimed Luhansk People's Republic, Cuba, Iran, North Korea, and Syria;

"**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 share(s) in the share capital of the Company which is/are to be subscribed for and traded in Hong Kong dollars and is/are to be listed on the Stock Exchange;

"**Sponsor-OCs**" has the meaning given to it in Recital (B), and "**Sponsor-OC**" shall mean any one of the Overall Coordinators, as the context shall require;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

"**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, 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) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) 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);

(j) 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

(k) 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 Joint Sponsors and the Sponsor-OCs) and other terms and conditions of this Agreement:

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs 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 Sponsor-OCs and/or their affiliates in their 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 Joint Sponsors and the Sponsor-OCs 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 and will not be 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 Joint Sponsors and the Sponsor-OCs written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, indemnities, consents, covenants, 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Sponsor-OCs (for themselves and on behalf of 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 and the Sponsor-OCs 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 the obligations of the Company and the Sponsor-OCs 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 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 Joint Sponsors and the Sponsor-OCs) 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 Sponsor-OCs (for themselves and on behalf of 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 Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the 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 respective representations, warranties, acknowledgements, undertakings 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 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 Joint Sponsors and the Sponsor-OCs) 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 Joint Sponsors and the Sponsor-OCs), the obligation of the Investor to purchase, and the obligations of the Company and the Sponsor-OCs 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 Joint Sponsors and/or the Sponsor-OCs 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 respective 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 Joint Sponsors or the Sponsor-OCs, or any of their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives 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 Joint Sponsors and/or the Sponsor-OCs or their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors 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 Sponsor-OCs (and/or their respective affiliates) in their capacities as international 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 Sponsor-OCs.

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 Sponsor-OCs) by same day value credit at or before 8:00 a.m. (Hong Kong time) no later than one (1) clear 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 Sponsor-OCs 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 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 or the wholly-owned subsidiary of the Investor under clause 2.2, 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 Sponsor-OCs in writing no later than three (3) business days prior to the Listing Date.

4.4 Delivery of the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Sponsor-OCs and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised, and the payment of the Investor Shares shall not be later than 8:00 a.m. (Hong Kong time) on 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs shall cease and terminate (but without prejudice to any claim which the Company, the Joint Sponsors and the Sponsor-OCs 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.

4.6 In the event that the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules in relation to shares held by the public cannot be satisfied, the Sponsor-OCs and the Company shall have the right to adjust the allocation of the number of Investor Shares to be subscribed for by the Investor in their sole and absolute discretion to satisfy the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules.

4.7 The obligation of each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors and representatives are several (and not joint or joint and several). None of them shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and no such failure shall affect the right of any other Joint Sponsors and the Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other. Each of the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, national, international or regional state of emergency, disaster, crisis, economic sanctions, explosion, tsunami, earthquake, volcanic eruption, severe transportation disruption, breakdown of government operations, public disorder, political unrest, outbreak or escalation of hostilities, pandemic, outbreaks, escalations, mutations or aggravation of diseases or epidemics (including but not limited to SARS, swine or avian flu, H5N1, HIN1, H1N7, H7N9, MERS and COVID-19 and such related/mutated forms), fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, 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 5.3, the Investor agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Sponsor-OCs that without the prior written consent (such consent shall not be unreasonably withheld or delayed) of each of the Company, the Joint Sponsors and the Sponsor-OCs, the Investor will not, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, for the account of the Underlying Clients, (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 any of the foregoing 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.

5.2 The Company, the Joint Sponsors and the Sponsor-OCs acknowledge that, after the expiry of the Lock-up Period specified in clause 5.1, the Investor shall, subject to requirements under applicable Laws, be free to dispose of any Relevant Shares, provided that the Investor shall use its best endeavors to ensure that any such disposal does not create a disorderly or false market in the Shares and is otherwise in compliance with all applicable Laws.

5.3 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) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Sponsor-OCs, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Sponsor-OCs, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Sponsor-OCs may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Sponsor-OCs 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 without limitation the obligations and restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same indemnities, consents, covenants, agreements, acknowledgements, confirmations, undertakings, representations and warranties as provided in clause 6;

(d) 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;

(e) 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 favor of the Company, the Joint Sponsors and the Sponsor-OCs 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 without limitation the restrictions in this clause 5 imposed on the Investor and gives the same indemnities, consents, covenants,

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

(f) such wholly-owned subsidiary is and will be (A) a QIB or (B) (i) 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) located outside the United States and (iii) acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.4 The Investor agrees and undertakes that, except with the prior written consent (such consent shall not be unreasonably withheld or delayed) of the Company, the Joint Sponsors and the Sponsor-OCs, 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 twelve (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 of the Listing Rules) to fall below the required percentage set out in Rule 8.08 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 Joint Sponsors and the Sponsor-OCs in writing as soon as practicable if it comes to its attention of any of the abovementioned situations.

5.5 The Investor, on behalf of the Underlying Clients, agrees that the Underlying Clients' holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Sponsor-OCs, provide reasonable evidence to the Company, the Joint Sponsors and the Sponsor-OCs showing that such 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, the Investor, for itself and on behalf of the Underlying Clients, 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 the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering.

5.6 The Investor and its affiliates, associates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives have not accepted or entered into, and shall not directly and indirectly enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide or other written guidance published by the Hong Kong regulators) with the Company, the Controlling Shareholders (as defined in the Prospectus) of the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers,

employees, staff, partners, advisors, agents or representatives. The Investor further confirms and undertakes that neither it nor its affiliates, directors, officers, employees, staff, partners, advisors, or agents have entered into or will enter into such arrangements or agreements.

5.7 The Investor, on behalf of the Underlying Clients, will be using internal resources, without obtaining external financing, to finance its subscription of the Investor Shares.

5.8 Notwithstanding any other provisions of this Clause 5, (1) all references in this Clause 5 to "Joint Sponsors" and / or "Sponsor-OCs" shall include "MS" only but not "CITIC" or "CLSA"; (2) all the undertakings and obligations set out in this Clause 5 are not, and shall not be construed as being, provided in favor of CITIC and CLSA.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, directors, supervisors (where applicable), 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. In this connection, the Investor will furnish all such information to the Joint Sponsors and the Sponsor-OCs as is required for the purpose of facilitating the Joint Sponsors and the Sponsor-OCs 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);

(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 Governmental Authority as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the overall coordinator(s) (as defined in the Listing Rules) involved in the Global Offering, and all such information is true, complete and accurate in all respects and is not misleading;

(d) the Investor acknowledges and consents that the Company, the Joint Sponsors and the Overall Coordinators may submit information about its purchase of the Shares or otherwise its involvement in the placing pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC); and the Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the Shares through swap arrangements or other financial or investment products which it provides or manages;

(e) the Offer Price is to be determined solely and exclusively by the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(f) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international 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 articles of association or other constituent or constitutional documents of the Company and this Agreement;

(h) the number of Investor Shares may be affected by re-allocation of the Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 to the Listing Rules, or Chapter 4.14 of the Listing Guide, or the placing guidelines set out in Appendix F1 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 Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares at their sole and absolute discretion for the purpose of satisfying 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 or the minimum public float requirement under Rule 8.08(1) of the Listing Rules or as otherwise approved by the Stock Exchange or Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing, and (ii) paragraph 3.2 in Practice Note 18 (Initial Public Offer of Securities) to the Listing Rules which provides that at least 40% of the total number of shares initially offered in the initial public offering must be allocated to investors in the placing tranche (other than Cornerstone Investors (as defined in 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 Joint Sponsors and/or the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, nor any of their respective affiliates, associates, subsidiaries, agents, directors, supervisors,

officers, employees, partners, advisors 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 it is not anticipated that the Investor Shares will 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 jurisdiction except as allowed by applicable Laws of such jurisdiction;

(m) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(n) 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 under the Securities Act 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;

(o) it understands that none of the Company, the Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(p) except as provided for under clause 5.3, 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;

(q) the Investor irrevocably waives to the fullest extent permitted by applicable Laws, any claims it may have against any of the Joint Sponsors, the Sponsor-OCs, the other underwriters and the Company, their respective affiliates, directors, supervisors, officers, employees, advisors and representatives arising out of or in connection with this Agreement and the Global Offering;

(r) 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 6.1(r)) 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 6.1(r)) 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;

(s) 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);

(t) this Agreement does not, collectively or separately, constitute an offer of securities for sale or a solicitation of an offer to buy or acquire any Shares or

securities in the United States or any other jurisdictions in which such an offer or solicitation would be unlawful;

(u) the Investor has not acquired 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;

(v) 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 Joint Sponsors or the Sponsor-OCs 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 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;

(w) 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, or their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs and/or other underwriters in connection with the Global Offering (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, supervisors (if applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;

(x) none of the Joint Sponsors, the Sponsor-OCs, the other underwriters in connection with 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 members of the Group 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, supervisors, 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 members of the Group or as to any other matter relating thereto or in connection therewith;

(y) 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 for the account of the Underlying Clients (directly or indirectly), of any of the Relevant Shares;

(z) it has conducted its own investigation with respect to the Company, the Group 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, but not limited to, 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, but not limited to, tax, regulatory, financial, accounting, legal, currency, other economic considerations 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 Joint Sponsors, the Sponsor-OCs or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Sponsor-OCs or their respective associates, affiliates, subsidiaries, directors, supervisors, 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;

(aa) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Joint Sponsors, the Sponsor-OCs, the underwriters of the Global Offering or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, representatives, associates and partners, nor any parties involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;

(bb) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Sponsor-OCs or any of their respective associates, affiliates, directors, supervisors, officers, employees, partners, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(cc) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; (ii) the number of Shares to be issued under the Hong Kong Public Offering and the

International Offering, respectively; and (iii) other adjustment or re-allocation of 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;

(dd) any trading in the 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;

(ee) 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;

(ff) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.4;

(gg) there are no other agreements in place between the Investor on the one hand, and the Company, any of the Company's shareholders, the Joint Sponsors, the Sponsor-OCs and/or the underwriters of the Global Offering on the other hand in relation to the Global Offering, other than this Agreement and the confidentiality agreement (if any) entered into by and between the Investor and the Company; and

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) it has been duly incorporated and is validly existing and in good standing 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 and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(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 are not invalidated, revoked, withdrawn or set aside, and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been withdrawn 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, withdrawn or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Joint Sponsors and the Sponsor-OCs 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 and the subscription for or acquisition of (as the case may be) 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 (including but not limited to the Australian Foreign Acquisitions and Takeovers Act 1975 (Cth) and Foreign Acquisitions and Takeovers Regulation 2015 (Cth)) 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 information, or cause to or procure information to be provided, either directly or indirectly through the Company, the Joint Sponsors and/or the Sponsor-OCs, to the Stock Exchange, the SFC, the CSRC and/or any 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), if any, of the Investor Shares and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription of the Investor Shares (including, without limitation, their respective name(s) and place(s) 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 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(s) 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 and as requested by any of the Regulators. The Investor further authorizes each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective associates, affiliates, directors, supervisors, staff, agents, officers, employees, advisors and representatives to disclose any Investor-related Information and all information relating to the transactions hereunder 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 currently owns, and will continue to own at least up to Closing, shares in Zijin Mining Group Co., Ltd ("**Zijin Mining**") as the legal and beneficial owner, and confirms that it holds and will hold such shares in Zijin Mining and such shares in the Company in the name of the same entity;

(k) 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;

(l) 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 Joint Sponsors or the Sponsor-OCs in connection with the transactions contemplated thereunder;

(m) it is subscribing for the Investor Shares for the account of its Underlying Clients and represents for on and behalf of its Underlying Clients, the subscription for the Investor Shares is 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 neither the Investor nor the Underlying Clients are entitled to nominate any person to be a director, supervisor or officer of the Company;

(n) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not and will not be a U.S. Person;

(o) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;

(p) the Investor represents for and on behalf of its Underlying Clients that the Underlying Clients and their beneficial owner(s) and/or associates (i) are subscribing for the Investor Shares in the Company for the their own account or the account of the Underlying Clients' beneficial owner(s) and/or associates and

the subscription of the Investor Shares originates from the Investor for and on behalf of the Underlying Clients and/or the Underlying Clients' beneficial owner(s) and/or associates; (ii) are third parties independent of the Company or any of its affiliates; (iii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Underlying Clients' subscription for the Investor Shares will not result in the Underlying Clients and their beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Underlying Clients 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 Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iv) have the financial capacity to meet all obligations arising under this Agreement; (v) 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 of the directors, senior management, supervisors, chief executives, controlling shareholder(s) (as the case may be), 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 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; (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; and (vii) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(q) the Investor will provide the required information to be submitted to the Stock Exchange and HKSCC through HKSCC's FINI system and ensure that all such information provided by the Investor are true, complete and accurate in all material respects, and such information will be shared with the Company, the Stock Exchange, the 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 involved in the Global Offering;

(r) the Investor will subscribe for the Investor Shares using funds of its Underlying Clients and represents for on and behalf of its Underlying Clients, that the subscription for the Investor Shares is using their own funds and each of the Underlying Clients has not obtained and does not intend to obtain a loan or other form of financing to meet its payment obligations under this Agreement;

(s) 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 (i) a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the capital markets intermediaries, the underwriters of the Global Offering, the lead broker or any distributors, or (ii) "close associate" of any existing shareholder of the Company. 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;

(t) 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;

(u) neither the Investor, its beneficial owner(s) nor their respective 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;

(v) save as previously notified to the Joint Sponsors and the Sponsor-OCs 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 but not limited to Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(w) 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;

(x) neither the Investor nor its directors, officers, employees or agents is a Sanctioned Person;

(y) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide, as well as any other provisions of the Listing Rules, all relevant guidelines issued by the SFC and the Stock Exchange and all applicable Laws and regulations of the Governmental Authority (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Joint Sponsors and/or the Sponsor-OCs to be in breach of such provisions;

(z) 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;

(aa) 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 the Company, by its subsidiaries, by any connected person of the Company, by any one of the Joint Sponsors or the Sponsor-OCs, 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;

(bb) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) has been or shall be entered into or made between the Investor or its affiliates, associates,

directors, supervisors (if applicable), officers, employees, agents or representatives on the one hand and the Company or its Controlling Shareholders (as defined in the Prospectus), any member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents;

(cc) none of the Investor or any of its associates has applied for or place an order through the book-building process for any Shares under the Global Offering other than pursuant to this Agreement and/or in compliance with Chapter 4.15 of the Listing Guide;

(dd) 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;

(ee) save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs 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; and

(ff) Save for China Universal Asset Management Company Limited which will also be a cornerstone investor of the Company, none of the Investor or any of its associates has applied for or placed or will apply for or place an order through the book-building process for any Shares under the Global Offering other than pursuant to this Agreement.

6.3 The Investor, for itself and on behalf of the Underlying Clients, represents and warrants to the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs and their respective affiliates is true, complete and accurate in all respects and is not misleading. 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, displayed documents and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs, or otherwise submitted to any relevant Regulators, in each case, in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Sponsor-OCs. 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 Joint Sponsors and/or the Sponsor-OCs to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including but not limited to 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 warranties, undertakings, representations, 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 Joint Sponsors, the Sponsor-OCs, the underwriters in connection with 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 therein, and it agrees to notify the Company, the Joint Sponsors and the Sponsor-OCs promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements therein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect, whereupon the Company, the Joint Sponsors and/or the Sponsor-OCs shall have the right to terminate this Agreement and not to consummate the transactions contemplated hereunder.

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 Joint Sponsors, the Sponsor-OCs and the 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 respective officers, directors, supervisors, 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 respective officers, directors, supervisors (where applicable), employees, staff, affiliates, agents, advisors, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may, directly or indirectly, 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, save for losses, costs, expenses, claims, actions, liabilities, proceedings or damages finally judicially determined by a court or arbitral tribunal of competent jurisdiction to have solely and directly due to the gross negligence or willful misconduct of such Indemnified Parties.

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 Hong Kong;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(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 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, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors or its affiliates, directors, officers, employees or agents; 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, supervisors, officers, employees or agents 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 the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.5, 4.7 and/or 6.4;

(b) solely by the Company, or by each of the Joint Sponsors and the Sponsor-OCs, 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 5.3) (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, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the indemnification obligation under clause 6.5 above and the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) 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 the above, clause 6.5 and the indemnities given by the Investor herein, and clauses 10, 11, 12 and 13 shall survive notwithstanding the termination of this Agreement in all circumstances.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor (if any), none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Sponsor-OCs, 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 Joint Sponsors and/or the Sponsor-OCs are 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 documents on display to be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), 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, supervisors (where applicable), 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, supervisors (where applicable), 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 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs or the Overall Coordinators) 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 Joint Sponsors, the Sponsor-OCs and 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:

Party	**Contact**	**Address**
Company	Email: edward@zijinmining.com.hk Attention: Edward Ho	Unit 7508, Level 75 International Commerce Centre 1 Austin Road West Kowloon, Hong Kong
Investor[2]	Facsimile: 852 3983 5799 Email: ophk@htffund.com Attention: Operation Team	3710-11, 37/F, Two IFC, 8 Finance Street, Central, Hong Kong
MS	Email: project_zigm_core@morganstanley.com/project_zigm_core@morganstanley.com.cn Attention: Project ZIGM	46th Floor, International Commerce Centre 1 Austin Road West Kowloon Hong Kong

Party	**Contact**	**Address**
CITIC	Email: project_ZIGM@citics.com Attention: Project ZIGM	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectZIGM@clsa.com Attention: Project ZIGM	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) forty-eight (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 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive with respect to the number of Investor Shares, 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.

10.3 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable Laws.

10.4 The Investor, the Company, the Joint Sponsors and the Sponsor-OCs 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.

10.6 This Agreement will be executed in the English language only. The Chinese translation of this Agreement, if any is provided for parties' reference, shall only be used for reference. In the event of any discrepancies, inconsistencies or ambiguities, the English version shall prevail.

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 Other than the non-disclosure agreement entered into by the Investor (if any), 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(a).

10.12 Each of the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsor or Overall Coordinator shall, severally and not jointly nor jointly and severally, 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 Joint Sponsors and the Sponsor-OCs 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.

10.18 **Recognition of the U.S. Special Resolution Regimes**:

In the event that any Party who is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Party of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

In the event that any Party that is a Covered Entity or a BHC Act Affiliate of such Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

As used herein,

"**BHC Act Affiliate**" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k);

"**Covered Entity**" means any of the following:

(a) a "**covered entity**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a "**covered bank**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(c) a "**covered FSI**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable; and

"**U.S. Special Resolution Regime**" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

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 the laws of Hong Kong. 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:

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED

By:



Name: Yiu Kai

Title: Executive Director

FOR AND ON BEHALF OF:

CHINA UNIVERSAL ASSET MANAGEMENT (HONG KONG) COMPANY LIMITED

By:

Name: Luke Yung

Title: Head of Trading

Schedule 1

FOR AND ON BEHALF OF:

MORGAN STANLEY ASIA LIMITED

By:

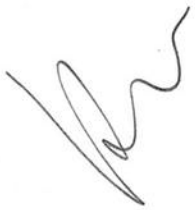
Name: ZHAO Robin

Title: Managing Director

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:



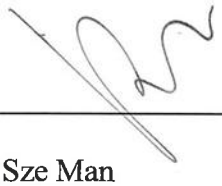
Name: WONG Sze Man

Title: Director

FOR AND ON BEHALF OF:

CLSA LIMITED

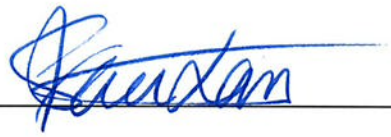
By:



Name: WONG Sze Man

Title: Director

By:



Name: LAM Steve Kwok Leung

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 43,180,000 (calculated using the closing 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 100 Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing 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 Shares between the International Offering and the Hong Kong Public Offering. If the total demand for 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 Joint Sponsors, the Sponsor-OCs 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 without limitation (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 Rule 8.08(1)(a) of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing; and (iv) the placing guidelines under appendix F1 of the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Hong Kong
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(s):	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):	Asset Management

Shareholder and interests held:	100%
Description of the Investor for insertion in the Prospectus:	China Universal (HK), founded in November 2009, is a wholly owned subsidiary of CUAM. They are 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. The subscription of the Offer Shares as a cornerstone investor will be made by China Universal (HK) in its capacity as the investment manager for and on behalf of the following funds and discretionary investment accounts: CUAM China-Hong Kong Strategy Fund; Enhanced Investment Products Limited – E.I.P. Funds (Cayman Islands) SPC – E.I.P. China Convertible Bond Fund SP; Enhanced Investment Products Limited – E.I.P. Funds (Cayman Islands) SPC – E.I.P. China Multi Strategy Fund SP; Seraphim Advantage Inc.; Huafu International Asset Management Limited - Client Account 1; and Better Supply Chain (HK) Holdings Co., Limited.
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 2

CORNERSTONE INVESTMENT AGREEMENT

SEPTEMBER 17, 2025

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED
(紫金黃金國際有限公司)

AND

TAIKANG LIFE INSURANCE CO., LTD

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this "**Agreement**") is made on September 17, 2025

BETWEEN:

(1) **ZIJIN GOLD INTERNATIONAL COMPANY LIMITED** (紫金黃金國際有限公司), a limited company incorporated under the laws of Hong Kong on October 22, 2007, whose registered office is at Unit 7508, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Company**");

(2) **TAIKANG LIFE INSURANCE CO., LTD**, a company incorporated in the PRC whose registered office is at 1/F, Taikang Zhongguancun Innovation Center, #21-1 Science Park Road, Science and Technology Park, Changping Qu, Beijing, China (the "**Investor**");

(3) **MORGAN STANLEY ASIA LIMITED** of 46th Floor, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong ("**MS**");

(4) **CITIC SECURITIES (HONG KONG) LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITIC**", together with MS, the "**Joint Sponsors**", and each a "**Joint Sponsor**"); and

(5) **CLSA LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**", together with MS, the "**Sponsor-OCs**" and each a "**Sponsor-OC**")).

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of 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 the number of Shares (subject to reallocation) 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 Shares (subject to reallocation and the Over-allotment Option (as defined below)) as described in the Prospectus (as defined below) 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 under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("**QIBs**") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) MS and CITIC are acting as the Joint Sponsors of the Global Offering, MS and CLSA are acting as the Sponsor-OCs of the Global Offering and MS and CLSA are acting as the overall coordinators of the Global Offering (the "**Overall Coordinators**", and each an **"Overall Coordinator**").

(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;

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

"**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;

"**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;

"**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, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

"**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 beneficial ownership of the Relevant Shares or any interest in them or 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;

"**Economic Sanctions Laws**" means any economic or financial sanctions administered by OFAC, the U.S. State Department, the U.S. Department of Treasury, the United Nations, His Majesty's Treasury of the United Kingdom, the European Union, the Hong Kong Monetary Authority, or any member state thereof, or any other national economic sanctions authority;

"**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, self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the Stock Exchange, the SFC and the CSRC), 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 and its subsidiaries from time to time;

"**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 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;

"**Joint Sponsors**" has the meaning given to it in Recital (B), and "**Joint Sponsor**" shall mean any one of the Joint Sponsors, as the context shall require;

"**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 AFRC 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 Guide**" means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

"**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, supplemented or otherwise modified 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 Shares are to be offered or sold pursuant to the Global Offering;

"**Overall Coordinators**" has the meaning given to it in Recital (B), and "**Overall Coordinator**" shall mean any one of the Overall Coordinators, as the context shall require;

"**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 PRC;

"**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, 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;

"**Sanctioned Person**" means any person, organization or vehicle that is, or is owned 50% or more or controlled by a Sanctioned Person that is: (a) designated on the lists administered by the OFAC, the U.S. Department of State and including, without limitation, the "Specially Designated Nationals and Blocked Persons", or on any list of targeted persons issued under the Economic Sanctions Laws of the United Nations or any other country; (b) that is, or is part of, a government of a Sanctioned Territory; (c) owned or controlled by, or acting on behalf of, any of the foregoing; (d) located, organized or resident in or operating from a Sanctioned Territory; or (e) otherwise targeted under any Economic Sanctions Laws;

"**Sanctioned Territory**" means any country or other territory subject to a general export, import, financial or investment embargo under Economic Sanctions Laws, which as of the date of this Agreement, include the Crimea region of Ukraine, the self-proclaimed Donetsk People's Republic, the self-proclaimed Luhansk People's Republic, Cuba, Iran, North Korea, and Syria;

"**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 share(s) in the share capital of the Company which is/are to be subscribed for and traded in Hong Kong dollars and is/are to be listed on the Stock Exchange;

"**Sponsor-OCs**" has the meaning given to it in Recital (B), and "**Sponsor-OC**" shall mean any one of the Overall Coordinators, as the context shall require;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

"**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, 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) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) 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);

(j) 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

(k) 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 Joint Sponsors and the Sponsor-OCs) and other terms and conditions of this Agreement:

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs 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 Sponsor-OCs and/or their affiliates in their 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 Joint Sponsors and the Sponsor-OCs 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 and will not be 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 Joint Sponsors and the Sponsor-OCs written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, indemnities, consents, covenants, 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Sponsor-OCs (for themselves and on behalf of 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 and the Sponsor-OCs 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 the obligations of the Company and the Sponsor-OCs 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 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 Joint Sponsors and the Sponsor-OCs) 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 Sponsor-OCs (for themselves and on behalf of 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 Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the 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 respective representations, warranties, acknowledgements, undertakings 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 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 Joint Sponsors and the Sponsor-OCs) 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 Joint Sponsors and the Sponsor-OCs), the obligation of the Investor to purchase, and the obligations of the Company and the Sponsor-OCs 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 Joint Sponsors and/or the Sponsor-OCs 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 respective 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 Joint Sponsors or the Sponsor-OCs, or any of their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives 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 Joint Sponsors and/or the Sponsor-OCs or their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors 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 Sponsor-OCs (and/or their respective affiliates) in their capacities as international 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 Sponsor-OCs.

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 Sponsor-OCs) by same day value credit at or before 8:00 a.m. (Hong Kong time) no later than one (1) clear 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 Sponsor-OCs 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 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 or the wholly-owned subsidiary of the Investor under clause 2.2, 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 Sponsor-OCs in writing no later than three (3) business days prior to the Listing Date.

4.4 Delivery of the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Sponsor-OCs and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised, and the payment of the Investor Shares shall not be later than 8:00 a.m. (Hong Kong time) on 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs shall cease and terminate (but without prejudice to any claim which the Company, the Joint Sponsors and the Sponsor-OCs 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.

4.6 In the event that the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules in relation to shares held by the public cannot be satisfied, the Sponsor-OCs and the Company shall have the right to adjust the allocation of the number of Investor Shares to be subscribed for by the Investor in their sole and absolute discretion to satisfy the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules.

4.7 The obligation of each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors and representatives are several (and not joint or joint and several). None of them shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and no such failure shall affect the right of any other Joint Sponsors and the Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other. Each of the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, national, international or regional state of emergency, disaster, crisis, economic sanctions, explosion, tsunami, earthquake, volcanic eruption, severe transportation disruption, breakdown of government operations, public disorder, political unrest, outbreak or escalation of hostilities, pandemic, outbreaks, escalations, mutations or aggravation of diseases or epidemics (including but not limited to SARS, swine or avian flu, H5N1, HIN1, H1N7, H7N9, MERS and COVID-19 and such related/mutated forms), fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, 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 5.3, 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 Joint Sponsors and the Sponsor-OCs that without the prior written consent of each of the Company, the Joint Sponsors and the Sponsor-OCs, the Investor will not, and will cause its affiliates not to, and (where the Investor Shares are to be held by a wholly-owned subsidiary of the Investor) will procure such wholly-owned subsidiary of such Investor not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after 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 any of the foregoing 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.

5.2 The Company, the Joint Sponsors and the Sponsor-OCs acknowledge that, after the expiry of the Lock-up Period specified in clause 5.1, the Investor shall, subject to requirements under applicable Laws, be free to dispose of any Relevant Shares, provided that the Investor shall use its best endeavors to ensure that any such disposal does not create a disorderly or false market in the Shares and is otherwise in compliance with all applicable Laws.

5.3 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) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Sponsor-OCs, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Sponsor-OCs, to prove

that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Sponsor-OCs may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Sponsor-OCs 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 without limitation the obligations and restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same indemnities, consents, covenants, agreements, acknowledgements, confirmations, undertakings, representations and warranties as provided in clause 6;

(d) 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;

(e) 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 favor of the Company, the Joint Sponsors and the Sponsor-OCs 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 without limitation the restrictions in this clause 5 imposed on the Investor and gives the same indemnities, consents, covenants, 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

(f) such wholly-owned subsidiary is and will be (A) a QIB or (B) (i) 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) located outside the United States and (iii) acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.4 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Sponsor-OCs, 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 twelve (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 of the Listing Rules) to fall below the required percentage set out in Rule 8.08 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 Joint Sponsors and the Sponsor-OCs in writing as soon as practicable 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 on a proprietary investment basis, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Sponsor-OCs, provide reasonable evidence to the Company, the Joint Sponsors and the Sponsor-OCs 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 the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering.

5.6 The Investor and its affiliates, associates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives have not accepted or entered into, and shall not directly and indirectly enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide or other written guidance published by the Hong Kong regulators) with the Company, the Controlling Shareholders (as defined in the Prospectus) of the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives. The Investor further confirms and undertakes that neither it nor its affiliates, directors, supervisors, officers, employees, staff, partners, advisors, or agents have entered into or will enter into such arrangements or agreements.

5.7 The Investor will be using internal resources, without obtaining external financing, to finance its subscription of the Investor Shares.

5.8 Notwithstanding any other provisions of this Clause 5, (1) all references in this Clause 5 to "Joint Sponsors" and / or "Sponsor-OCs" shall include "MS" only but not "CITIC" or "CLSA"; (2) all the undertakings and obligations set out in this Clause 5 are not, and shall not be construed as being, provided in favor of CITIC and CLSA.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, directors, supervisors (where applicable), 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. In this connection, the Investor will furnish all such information to the Joint Sponsors and the Sponsor-OCs as is required for the purpose of facilitating the Joint Sponsors and the Sponsor-OCs 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);

(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 Governmental Authority as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the overall coordinator(s) (as defined in the Listing Rules) involved in the Global Offering, and all such information is true, complete and accurate in all respects and is not misleading;

(d) the Investor acknowledges and consents that the Company, the Joint Sponsors and the Overall Coordinators may submit information about its purchase of the Shares or otherwise its involvement in the placing pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC); and the Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the Shares through swap arrangements or other financial or investment products which it provides or manages;

(e) the Offer Price is to be determined solely and exclusively by the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(f) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international 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 articles of association or other constituent or constitutional documents of the Company and this Agreement;

(h) the number of Investor Shares may be affected by re-allocation of the Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 to the Listing Rules, or Chapter 4.14 of the Listing Guide,

or the placing guidelines set out in Appendix F1 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 Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares at 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 or the minimum public float requirement under Rule 8.08(1) of the Listing Rules or as otherwise approved by the Stock Exchange or Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing, and (ii) paragraph 3.2 in Practice Note 18 (Initial Public Offer of Securities) to the Listing Rules which provides that at least 40% of the total number of shares initially offered in the initial public offering must be allocated to investors in the placing tranche (other than Cornerstone Investors (as defined in 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 Joint Sponsors and/or the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, nor any of their respective affiliates, associates, subsidiaries, agents, directors, supervisors, officers, employees, partners, advisors 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 it is not anticipated that the Investor Shares will 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 jurisdiction except as allowed by applicable Laws of such jurisdiction;

(m) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(n) 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 under the Securities Act 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;

(o) it understands that none of the Company, the Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(p) except as provided for under clause 5.3, 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;

(q) the Investor irrevocably waives to the fullest extent permitted by applicable Laws, any claims it may have against any of the Joint Sponsors, the Sponsor-OCs, the other underwriters and the Company, their respective affiliates, directors, supervisors, officers, employees, advisors and representatives arising out of or in connection with this Agreement and the Global Offering;

(r) 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 6.1(r)) 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 6.1(r)) 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;

(s) 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);

(t) this Agreement does not, collectively or separately, constitute an offer of securities for sale or a solicitation of an offer to buy or acquire any Shares or securities in the United States or any other jurisdictions in which such an offer or solicitation would be unlawful;

(u) the Investor has not acquired 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;

(v) 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 Joint Sponsors or the Sponsor-OCs 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 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;

(w) 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, or their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs and/or other underwriters in connection with the Global Offering (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, supervisors (if applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;

(x) none of the Joint Sponsors, the Sponsor-OCs, the other underwriters in connection with 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 members of the Group 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, supervisors, 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 members of the Group or as to any other matter relating thereto or in connection therewith;

(y) 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;

(z) it has conducted its own investigation with respect to the Company, the Group 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, but not limited to, 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, but not limited

to, tax, regulatory, financial, accounting, legal, currency, other economic considerations 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 Joint Sponsors, the Sponsor-OCs or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Sponsor-OCs or their respective associates, affiliates, subsidiaries, directors, supervisors, 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;

(aa) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Joint Sponsors, the Sponsor-OCs, the underwriters of the Global Offering or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, representatives, associates and partners, nor any parties involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;

(bb) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Sponsor-OCs or any of their respective associates, affiliates, directors, supervisors, officers, employees, partners, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(cc) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of 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;

(dd) any trading in the 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;

(ee) 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;

(ff) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.4;

(gg) there are no other agreements in place between the Investor on the one hand, and the Company, any of the Company's shareholders, the Joint Sponsors, the Sponsor-OCs and/or the underwriters of the Global Offering on the other hand in relation to the Global Offering, other than this Agreement and the confidentiality agreement (if any) entered into by and between the Investor and the Company; and

(hh) in the event that the Investor makes the investment hereunder through qualified domestic institutional investor ("**QDII**"), the Investor unconditionally and irrevocably undertakes and guarantees to the Company, the Joint Sponsors and the Sponsor-OCs that:

(i) it will procure that the QDII will be bound by, give, make and perform all of the obligations, undertakings representations, warranties, indemnities and liabilities of the Investor arising out of, under or in connection with this Agreement (including the representation and warranty that the QDII is (a) not and will not be a U.S. Person; (b) located outside the United States and (c) acquiring the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act (the "**Investor Obligations**")); and

(ii) it will procure and unconditionally and irrevocably guarantee to the Company, the Joint Sponsors and the Sponsor-OCs the due and punctual performance and observance by the QDII of all of the Investor Obligations.

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) it has been duly incorporated and is validly existing and in good standing 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 and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(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 are not invalidated, revoked, withdrawn or set aside, and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been withdrawn 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, withdrawn or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Joint Sponsors and the Sponsor-OCs 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 and the subscription for or acquisition of (as the case may be) 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 information, or cause to or procure information to be provided, either directly or indirectly through the Company, the Joint Sponsors and/or the Sponsor-OCs, to the Stock Exchange, the SFC, the CSRC and/or any 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), if any, of the Investor Shares and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription of the Investor Shares (including, without limitation, their respective name(s) and place(s) 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 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(s) 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 and as requested by any of the Regulators. The Investor further authorizes each of the Company, the Joint

Sponsors, the Sponsor-OCs and their respective associates, affiliates, directors, supervisors, staff, agents, officers, employees, advisors and representatives to disclose any Investor-related Information and all information relating to the transactions hereunder 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 Joint Sponsors or the Sponsor-OCs 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, supervisor or officer of the Company;

(m) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not and will not be 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 (i) are subscribing for the Investor Shares in the Company for the Investor's own account or the account of the Investor's beneficial owner(s) and/or associates and the subscription of the Investor Shares originates from the Investor and/or the Investor's beneficial owner(s) and/or associates; (ii) are third parties independent of the Company or any of its affiliates; (iii) 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 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 Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iv) have the financial capacity to meet all obligations arising under this Agreement; (v) 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 of the directors, senior management, supervisors, chief executives, controlling shareholder(s) (as the case may be), 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 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; (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; and (vii) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(p) the Investor will provide the required information to be submitted to the Stock Exchange and HKSCC through HKSCC's FINI system and ensure that all such information provided by the Investor are true, complete and accurate in all material respects, and such information will be shared with the Company, the Stock Exchange, the 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 involved in the Global Offering;

(q) 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;

(r) 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 (i) a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the capital markets intermediaries, the underwriters of the Global Offering, the lead broker or any distributors, or (ii) "close associate" of any existing shareholder of the Company. 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, its beneficial owner(s) nor their respective 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) save as previously notified to the Joint Sponsors and the Sponsor-OCs 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 but not limited to Rule

12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(v) 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;

(w) neither the Investor nor its directors, officers, employees or agents is a Sanctioned Person;

(x) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide, as well as any other provisions of the Listing Rules, all relevant guidelines issued by the SFC and the Stock Exchange and all applicable Laws and regulations of the Governmental Authority (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Joint Sponsors and/or the Sponsor-OCs to be in breach of such provisions;

(y) 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;

(z) 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 the Company, by its subsidiaries, by any connected person of the Company, by any one of the Joint Sponsors or the Sponsor-OCs, 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;

(aa) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) has been or shall be entered into or made between the Investor or its affiliates, associates, directors, supervisors (if applicable), officers, employees, agents or representatives on the one hand and the Company or its Controlling Shareholders (as defined in the Prospectus), any member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents;

(bb) none of the Investor or any of its associates has applied for or place an order through the book-building process for any Shares under the Global Offering other than pursuant to this Agreement and/or in compliance with Chapter 4.15 of the Listing Guide;

(cc) 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;

(dd) save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs 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; and

(ee) none of the Investor or any of its associates has applied for or placed or will apply for or place an order through the book-building process for any Shares under the Global Offering other than pursuant to this Agreement.

6.3 The Investor represents and warrants to the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs and their respective affiliates is true, complete and accurate in all respects and is not misleading. 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, displayed documents and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs, or otherwise submitted to any relevant Regulators, in each case, in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Sponsor-OCs. 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 Joint Sponsors and/or the Sponsor-OCs to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including but not limited to 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 warranties, undertakings, representations, 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 Joint Sponsors, the Sponsor-OCs, the underwriters in connection with 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 therein, and it agrees to notify the Company, the Joint Sponsors and the Sponsor-OCs promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements therein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect, whereupon the Company, the Joint Sponsors and/or the Sponsor-OCs shall have the right to terminate this Agreement and not to consummate the transactions contemplated hereunder.

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 Joint Sponsors, the Sponsor-OCs and the 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 respective officers, directors, supervisors, 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 respective officers, directors, supervisors (where applicable), employees, staff, affiliates, agents, advisors, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may, directly or indirectly, 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 such losses, costs, expenses, claims, actions, liabilities, proceedings or damages as finally judicially determined to have solely resulted from the gross negligence, willful misconduct or fraud of such Indemnified Parties.

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 Hong Kong;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(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 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, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors or its affiliates, directors, officers, employees or agents; 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, supervisors, officers, employees or agents 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 the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.5, 4.7 and/or 6.4;

(b) solely by the Company, or by each of the Joint Sponsors and the Sponsor-OCs, 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 5.3) (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, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the indemnification obligation under clause 6.5 above and the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) 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 the above, clause 6.5 and the indemnities given by the Investor herein, and clauses 10, 11, 12 and 13 shall survive notwithstanding the termination of this Agreement in all circumstances.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor (if any), none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Sponsor-OCs, 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 Joint Sponsors and/or the Sponsor-OCs are 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 documents on display to be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), 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, supervisors (where applicable), 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, supervisors (where applicable), 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 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs or the Overall Coordinators) 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 Joint Sponsors, the Sponsor-OCs and 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:

Party	**Contact**	**Address**
Company	Email: edward@zijinmining.com.hk Attention: Edward Ho	Unit 7508, Level 75 International Commerce Centre 1 Austin Road West Kowloon, Hong Kong
Investor	Yangkh@taikangamc.com.cn ***Attention: YANGKAIHUA***	39/F Bank of China Tower, 1 Garden Road, Hong Kong
MS	Email: project_zigm_core@morganstanley.com/project_zigm_core@morganstanley.com.cn Attention: Project ZIGM	46th Floor, International Commerce Centre 1 Austin Road West Kowloon Hong Kong
CITIC	Email: project_ZIGM@citics.com Attention: Project ZIGM	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectZIGM@clsa.com Attention: Project ZIGM	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) forty-eight (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 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive with respect to the number of Investor Shares, 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.

10.3 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable Laws.

10.4 The Investor, the Company, the Joint Sponsors and the Sponsor-OCs 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.

10.6 This Agreement will be executed in the English language only. The Chinese translation of this Agreement, if any is provided for parties' reference, shall only be used for reference. In the event of any discrepancies, inconsistencies or ambiguities, the English version shall prevail.

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 Other than the non-disclosure agreement entered into by the Investor (if any), 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(a).

10.12 Each of the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsor or Overall Coordinator shall, severally and not jointly nor jointly and severally, 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 Joint Sponsors and the Sponsor-OCs 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.

10.18 **Recognition of the U.S. Special Resolution Regimes**:

In the event that any Party who is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Party of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

In the event that any Party that is a Covered Entity or a BHC Act Affiliate of such Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

As used herein,

"**BHC Act Affiliate**" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k);

"**Covered Entity**" means any of the following:

(a) a "**covered entity**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a "**covered bank**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(c) a "**covered FSI**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable; and

"**U.S. Special Resolution Regime**" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

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 the laws of Hong Kong. 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. PROCESS AGENT

13.1 The Investor irrevocably appoints Taikang Asset Management (Hong Kong) Company at 39, Bank of China Tower, 1 Garden Road, 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).

13.2 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 Joint Sponsors and the Sponsor-OCs, and to deliver to the Company, the Joint Sponsors and the Sponsor-OCs a copy of the new process agent's acceptance of that appointment, within 30 days thereof.

14. COUNTERPARTS

14.1 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:

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED

By:



Name: Yiu Kai

Title: Executive Director

FOR AND ON BEHALF OF:

TAIKANG LIFE INSURANCE CO., LTD

By:

Name: Cheng Kangping

Title:Director

FOR AND ON BEHALF OF:

MORGAN STANLEY ASIA LIMITED

By:

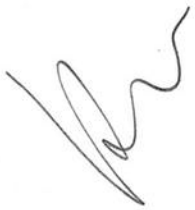
Name: ZHAO Robin

Title: Managing Director

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:



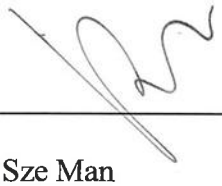
Name: WONG Sze Man

Title: Director

FOR AND ON BEHALF OF:

CLSA LIMITED

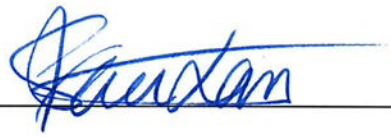
By:



Name: WONG Sze Man

Title: Director

By:



Name: LAM Steve Kwok Leung

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 60,000,000 (calculated using the closing 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 100 Shares.

Pursuant to paragraph 4.2(a) of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing 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 Shares between the International Offering and the Hong Kong Public Offering. If the total demand for 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 Joint Sponsors, the Sponsor-OCs 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 without limitation (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 Rule 8.08(1) of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing; (iv) the placing guidelines under appendix F1 of the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	The PRC
Certificate of incorporation number:	91110114MA009UEL9Q
Business registration number:	N/A
LEI number:	254900L590Y4JXC8LT40
Business address and telephone number and contact person:	1/F, Taikang Zhongguancun Innovation Center, #21-1 Science Park Road, Science and Technology Park, Changping Qu, Beijing Tel: 010-95522
Principal activities:	Taikang Life /The Investor provides a full range of personal security and investment and wealth management products and services for individuals and families. The products on offer correspond to the different requirements of customers in terms of market segments such as the children and teenagers, females and high-income population groups. They also meet multidimensional demands regarding health care and accident cover, pensions and wealth management, among others.
Ultimate controlling shareholder:	Taikang Insurance Group Inc
Place of incorporation of ultimate controlling shareholder:	The PRC
Business registration number and LEI number of ultimate controlling shareholder:	100000000023819 300300F2001211000014
Principal activities of ultimate controlling shareholder:	Taikang Insurance Group Inc is an insurance and financial service conglomerate focused on insurance, asset management and health and elderly care as main businesses. The Beijing-headquartered company consists of several subsidiaries including Taikang Life, Taikang AMC, Taikang Pension, Taikang Healthcare, Taikang Health, and TK.CN. Its product offering covers life insurance, internet-based financial insurance, enterprise

	annuity, asset management, health and elderly care, health management and commercial real estate, among others.
Shareholder and interests held:	100%
Description of the Investor for insertion in the Prospectus:	Taikang Life Insurance Co., Ltd ("**Taikang Life**"), a company incorporated in China, is a wholly-owned subsidiary of Taikang Insurance Group Inc. There is no shareholder holding 30% or more in Taikang Insurance Group Inc. Taikang Life provides a full range of personal security and investment and wealth management products and services for individuals and families. The products on offer correspond to the different requirements of customers in terms of market segments such as children and teenagers, females and high-income population groups. They also meet multidimensional demands regarding health care and accident cover, pensions and wealth management, among others. Taikang Insurance Group Inc. is an insurance and financial service conglomerate focused on insurance, asset management and health and elderly care as main businesses. The Beijing-headquartered company consists of several subsidiaries including Taikang Life, Taikang AMC, Taikang Pension, Taikang Healthcare, Taikang Health, Taikang Dental, and TK.CN. Its product offering covers life insurance, internet based financial insurance, enterprise annuity, asset management, health and elderly care, health management and commercial real estate, among others.
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 places:	Cornerstone investor

CORNERSTONE INVESTMENT AGREEMENT

SEPTEMBER 17, 2025

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED
(紫金黃金國際有限公司)

AND

UBS ASSET MANAGEMENT (SINGAPORE) LTD.

(IN ITS CAPACITY ASTHE INVESTMENT ADVISOR OR DELEGATE OF THE INVESTMENT MANAGER FOR AND ON BEHALF OF THE INVESTORS LISTED IN SCHEDULE 3)

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this "**Agreement**") is made on September 17, 2025

BETWEEN:

(1) **ZIJIN GOLD INTERNATIONAL COMPANY LIMITED** (紫金黃金國際有限公司), a limited company incorporated under the laws of Hong Kong on October 22, 2007, whose registered office is at Unit 7508, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (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**") in its capacity as the investment advisor or delegate of the investment manager for and on behalf of the investors listed in Schedule 3 thereto (the "**Investors**", and each of them, an "**Investor**") and not as principal;

(3) **MORGAN STANLEY ASIA LIMITED** of 46th Floor, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong ("**MS**");

(4) **CITIC SECURITIES (HONG KONG) LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITIC**", together with MS, the "**Joint Sponsors**", and each a "**Joint Sponsor**"); and

(5) **CLSA LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**", together with MS, the "**Sponsor-OCs**" and each a "**Sponsor-OC**")).

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of 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 the number of Shares (subject to reallocation) 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 Shares (subject to reallocation and the Over-allotment Option (as defined below)) as described in the Prospectus (as defined below) 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 under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("**QIBs**") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) MS and CITIC are acting as the Joint Sponsors of the Global Offering, MS and CLSA are acting as the Sponsor-OCs of the Global Offering and MS and CLSA are acting as the overall coordinators of the Global Offering (the "**Overall Coordinators**", and each an **"Overall Coordinator**").

(C) UBS AM Singapore, 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.

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;

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

"**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;

"**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;

"**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, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

"**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 beneficial ownership of the Relevant Shares or any interest in them or 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;

"**Economic Sanctions Laws**" means any economic or financial sanctions administered by OFAC, the U.S. State Department, the U.S. Department of Treasury, the United Nations, His Majesty's Treasury of the United Kingdom, the European Union, the Hong Kong Monetary Authority, or any member state thereof, or any other national economic sanctions authority;

"**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, self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the Stock Exchange, the SFC and the CSRC), 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 and its subsidiaries from time to time;

"**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 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;

"**Joint Sponsors**" has the meaning given to it in Recital (B), and "**Joint Sponsor**" shall mean any one of the Joint Sponsors, as the context shall require;

"**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 AFRC 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 Guide**" means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

"**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, supplemented or otherwise modified 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 Shares are to be offered or sold pursuant to the Global Offering;

"**Overall Coordinators**" has the meaning given to it in Recital (B), and "**Overall Coordinator**" shall mean any one of the Overall Coordinators, as the context shall require;

"**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 PRC;

"**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, 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;

"**Sanctioned Person**" means any person, organization or vehicle that is, or is owned 50% or more or controlled by a Sanctioned Person that is: (a) designated on the lists administered by the OFAC, the U.S. Department of State and including, without limitation, the "Specially Designated Nationals and Blocked Persons", or on any list of targeted persons issued under the Economic Sanctions Laws of the United Nations or any other country; (b) that is, or is part of, a government of a Sanctioned Territory; (c) owned or controlled by, or acting on behalf of, any of the foregoing; (d) located, organized or resident in or operating from a Sanctioned Territory; or (e) otherwise targeted under any Economic Sanctions Laws;

"**Sanctioned Territory**" means any country or other territory subject to a general export, import, financial or investment embargo under Economic Sanctions Laws, which as of the date of this Agreement, include the Crimea region of Ukraine, the self-proclaimed Donetsk People's Republic, the self-proclaimed Luhansk People's Republic, Cuba, Iran, North Korea, and Syria;

"**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 share(s) in the share capital of the Company which is/are to be subscribed for and traded in Hong Kong dollars and is/are to be listed on the Stock Exchange;

"**Sponsor-OCs**" has the meaning given to it in Recital (B), and "**Sponsor-OC**" shall mean any one of the Overall Coordinators, as the context shall require;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

"**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, 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) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) 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);

(j) 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

(k) 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 Joint Sponsors and the Sponsor-OCs) and other terms and conditions of this Agreement:

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs 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 Sponsor-OCs and/or their affiliates in their 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 Joint Sponsors and the Sponsor-OCs 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 and will not be 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 Joint Sponsors and the Sponsor-OCs written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, indemnities, consents, covenants, 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) UBS AM Singapore, on behalf of the Investors, (i) unconditionally and irrevocably guarantees to the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Sponsor-OCs (for themselves and on behalf of 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 and the Sponsor-OCs 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 the obligations of the Company and the Sponsor-OCs 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 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 Joint Sponsors and the Sponsor-OCs) 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 Sponsor-OCs (for themselves and on behalf of 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 Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the 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 respective representations, warranties, acknowledgements, undertakings 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 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 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 Joint Sponsors and the Sponsor-OCs) 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 Joint Sponsors and the Sponsor-OCs), the obligation of UBS AM Singapore, on behalf of the Investors, to purchase, and the obligations of the Company and the Sponsor-OCs 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 Joint Sponsors and/or the Sponsor-OCs 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 respective 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 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 Joint Sponsors or the Sponsor-OCs, or any of their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives 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 Joint Sponsors and/or the Sponsor-OCs or their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors 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 Sponsor-OCs (and/or their respective affiliates) in their capacities as international 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 Sponsor-OCs.

4.2 Regardless of the time and manner of the delivery of the Investor Shares, 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 Sponsor-OCs) by same day value credit at or before 8:00 a.m. (Hong Kong time) no later than one (1) clear 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 Sponsor-OCs 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 Investor or the wholly-owned subsidiary of the Investor under clause 2.2, 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 Sponsor-OCs in writing no later than three (3) business days prior to the Listing Date.

4.4 Delivery of the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Sponsor-OCs and UBS AM Singapore, on behalf of the Investors, may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised, and the payment of the Investor Shares shall not be later than 8:00 a.m. (Hong Kong time) on 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs shall cease and terminate (but without prejudice to any claim which the Company, the Joint Sponsors and the Sponsor-OCs 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 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.

4.6 In the event that the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules in relation to shares held by the public cannot be satisfied, the Sponsor-OCs and the Company shall have the right to adjust the allocation of the number of Investor Shares to be subscribed for by the Investor in their sole and absolute discretion to satisfy the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules.

4.7 The obligation of each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors and representatives are several (and not joint or joint and several). None of them shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and no such failure shall affect the right of any other Joint Sponsors and the Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other. Each of the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, national, international or regional state of emergency, disaster, crisis, economic sanctions, explosion, tsunami, earthquake, volcanic eruption, severe transportation disruption, breakdown of government operations, public disorder, political unrest, outbreak or escalation of hostilities, pandemic, outbreaks, escalations, mutations or aggravation of diseases or epidemics (including but not limited to SARS, swine or avian flu, H5N1, HIN1, H1N7, H7N9, MERS and COVID-19 and such related/mutated forms), fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, 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 5.3, UBS AM Singapore, on behalf of the Investors, 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 Joint Sponsors and the Sponsor-OCs that without the prior written consent of each of the Company, the Joint Sponsors and the Sponsor-OCs, the Investor will not, and will cause its affiliates not to, and (where the Investor Shares are to be held by a wholly-owned subsidiary of the Investor) will procure such wholly-owned subsidiary of such Investor not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after 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 any of the foregoing 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.

5.2 The Company, the Joint Sponsors and the Sponsor-OCs acknowledge that, after the expiry of the Lock-up Period specified in clause 5.1, UBS AM Singapore, on behalf of the Investors, shall, subject to requirements under applicable Laws, be free to dispose of any Relevant Shares, provided that UBS AM Singapore, on behalf of the Investors, shall use its best endeavors to ensure that any such disposal does not create a disorderly or false market in the Shares and is otherwise in compliance with all applicable Laws.

5.3 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 Joint Sponsors and the Sponsor-OCs 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 without limitation the obligations and 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 indemnities, consents, covenants, agreements, 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 favor of the Company, the Joint Sponsors and the Sponsor-OCs 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 without limitation the restrictions in this clause 5 imposed on the Investor and gives the same indemnities, consents, covenants, 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 is and will be (A) a QIB or (B) (i) 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) located outside the United States and (iii) acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.4 UBS AM Singapore, on behalf of the Investors, agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Sponsor-OCs, 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 twelve (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 of the Listing Rules) to fall below the required percentage set out in Rule 8.08 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 Joint Sponsors and the Sponsor-OCs in writing as soon as practicable if it comes to its attention of any of the abovementioned situations.

5.5 UBS AM Singapore, on behalf of the Investors, 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 Joint Sponsors and/or the Sponsor-OCs, provide reasonable evidence to the Company, the Joint Sponsors and the Sponsor-OCs showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. UBS AM Singapore, on behalf of the Investors, 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 the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering, unless otherwise permitted under the applicable Laws or by the Stock Exchange.

5.6 UBS AM Singapore, on behalf of the Investors, and its affiliates, associates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives have not accepted or entered into, and shall not directly and indirectly enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide or other written guidance published by the Hong Kong regulators) with the Company, the Controlling Shareholders (as defined in the Prospectus) of the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives. The Investor further confirms and undertakes that neither it nor its affiliates, directors, supervisors, officers, employees, staff, partners, advisors, or agents have entered into or will enter into such arrangements or agreements.

5.7 Notwithstanding any other provisions of this Clause 5, (1) all references in this Clause 5 to "Joint Sponsors" and / or "Sponsor-OCs" shall include "MS" only but not "CITIC" or "CLSA"; (2) all the undertakings and obligations set out in this Clause 5 are not, and shall not be construed as being, provided in favour of CITIC and CLSA.

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 investment advisor or delegate of the investment manager for and on behalf of the Investors listed in Schedule 3 hereto), represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, directors, supervisors (where applicable), 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 UBS AM Singapore, on behalf 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 UBS AM Singapore, on behalf of 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. In this connection, the Investor will furnish all such information to the Joint Sponsors and the Sponsor-OCs as is required for the purpose of facilitating the Joint Sponsors and the Sponsor-OCs 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);

(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 Governmental Authority as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the overall coordinator(s) (as defined in the Listing Rules) involved in the Global Offering, and all such information is true, complete and accurate in all respects and is not misleading;

(d) UBS AM Singapore, on behalf of the Investors, acknowledges and consents that the Company, the Joint Sponsors and the Overall Coordinators may submit information about its purchase of the Shares or otherwise its involvement in the placing pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC); and UBS AM Singapore, on behalf of the Investors, acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity

and subscription amount) in respect of other direct or indirect investors who invest in the Shares through swap arrangements or other financial or investment products which it provides or manages;

(e) the Offer Price is to be determined solely and exclusively by the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) 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;

(f) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(g) UBS AM Singapore, on behalf of the Investors, will accept the Investor Shares on and subject to the terms and conditions of the articles of association or other constituent or constitutional documents of the Company and this Agreement;

(h) the number of Investor Shares may be affected by re-allocation of the Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 to the Listing Rules, or Chapter 4.14 of the Listing Guide, or the placing guidelines set out in Appendix F1 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 Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares at 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 or the minimum public float requirement under Rule 8.08(1) of the Listing Rules or as otherwise approved by the Stock Exchange or Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing, and (ii) paragraph 3.2 in Practice Note 18 (Initial Public Offer of Securities) to the Listing Rules which provides that at least 40% of the total number of shares initially offered in the initial public offering must be allocated to investors in the placing tranche (other than Cornerstone Investors (as defined in 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 Joint Sponsors and/or the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, nor any of their respective affiliates, associates, subsidiaries, agents, directors, supervisors, officers, employees, partners, advisors 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 it is not anticipated that the Investor Shares will 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 jurisdiction except as allowed by applicable Laws of such jurisdiction;

(m) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(n) 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 under the Securities Act 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;

(o) it understands that none of the Company, the Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(p) except as provided for under clause 5.3, 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 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;

(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 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 6.1(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 6.1(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 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);

(s) this Agreement does not, collectively or separately, constitute an offer of securities for sale or a solicitation of an offer to buy or acquire any Shares or securities in the United States or any other jurisdictions in which such an offer or solicitation would be unlawful;

(t) the Investor has not acquired 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 subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Sponsor-OCs 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 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 Investor;

(v) 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, or their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs and/or other underwriters in connection with the Global Offering (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, 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, supervisors (if applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their 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 Joint Sponsors, the Sponsor-OCs, the other underwriters in connection with 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 members of the Group 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,

supervisors, 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 members of the Group or as to any other matter relating thereto or in connection therewith;

(x) 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;

(y) it has conducted its own investigation with respect to the Company, the Group 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, but not limited to, 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, but not limited to, tax, regulatory, financial, accounting, legal, currency, other economic considerations 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 Joint Sponsors, the Sponsor-OCs or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Sponsor-OCs or their respective associates, affiliates, subsidiaries, directors, supervisors, 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;

(z) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Joint Sponsors, the Sponsor-OCs, the underwriters of the Global Offering or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, representatives, associates and partners, nor any parties 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 Joint Sponsors, the Sponsor-OCs or any of their respective associates, affiliates, directors, supervisors, officers, employees, partners, advisors, agents or representatives to UBS AM Singapore, on behalf of the Investors, or its subsidiaries will arise;

(bb) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of 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 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;

(ee) 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 by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.4.

(ff) there are no other agreements in place between UBS AM Singapore, on behalf of the Investors, on the one hand, and the Company, any of the Company's shareholders, the Joint Sponsors, the Sponsor-OCs and/or the underwriters of the Global Offering on the other hand in relation to the Global Offering, other than this Agreement; and

6.2 UBS AM Singapore, on behalf of the Investors, further acknowledges, represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) it has been duly incorporated and is validly existing and in good standing 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 and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(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 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 are not invalidated, revoked, withdrawn or set aside, and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been withdrawn 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, withdrawn or set aside. UBS AM Singapore, on behalf of the Investors, further agrees and undertakes to promptly notify the Company, the Joint Sponsors and the Sponsor-OCs 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 investment advisor or delegate of the investment manager of the Investors, and its performance of this Agreement and the subscription for or acquisition of (as the case may be) and the acceptance of the delivery of the Investor Shares will not contravene or result in a contravention by it and the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of UBS AM Singapore 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 UBS AM Singapore 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 (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 information, or cause to or procure information to be provided, either directly or indirectly through the Company, the Joint Sponsors and/or the Sponsor-OCs, to the Stock Exchange, the SFC, the CSRC and/or any 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 Investors and, to the best of its knowledge, and its ultimate beneficial owner(s), if any, of the Investor Shares and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription of the Investor Shares (including, without limitation, their respective name(s) and place(s) 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 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(s) 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 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 and as requested by any of the Regulators. UBS AM Singapore, on behalf of the Investors, further authorizes each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective associates, affiliates, directors, supervisors, staff, agents, officers, employees, advisors and representatives to disclose any Investor-related Information and all information relating to the transactions hereunder 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 Joint Sponsors or the Sponsor-OCs 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, supervisor or officer of the Company;

(m) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not and will not be 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 Investor's beneficial owner(s) and/or associates (i) are subscribing for the Investor Shares in the Company for the Investor's own account or the account of the Investor's beneficial owner(s) and/or associates and the subscription of the Investor Shares originates from the Investor and/or the Investor's beneficial owner(s) and/or associates; (ii) are third parties independent of the Company or any of its affiliates; (iii) 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 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 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 Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iv) have the financial capacity to meet all obligations arising under this Agreement; (v) 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 of the directors, senior management, supervisors, chief executives, controlling shareholder(s) (as the case may be), 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 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; (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; and (vii) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(p) UBS AM Singapore, on behalf of the Investors, will provide the required information to be submitted to the Stock Exchange and HKSCC through HKSCC's FINI system and ensure that all such information provided by UBS AM Singapore are true, complete and accurate in all material respects, and such information will be shared with the Company, the Stock Exchange, the 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 involved in the Global Offering;

(q) to the best of its knowledge, 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 (i) a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the capital markets intermediaries, the underwriters of the Global Offering, the lead broker or any distributors, or (ii) "close associate" of any existing shareholder of the Company. 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; 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;

(r) to the best of its knowledge, neither the Investor, its beneficial owner(s) nor their respective 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;

(s) save as previously notified to the Joint Sponsors and the Sponsor-OCs 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 but not limited to Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(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) neither UBS AM Singapore, on behalf of the Investors, nor its directors, officers, employees or agents is a Sanctioned Person;

(v) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide, as well as any other provisions of the Listing Rules, all relevant guidelines issued by the SFC and the Stock Exchange and all applicable Laws and regulations of the Governmental Authority (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Joint Sponsors and/or the Sponsor-OCs to be in breach of such provisions;

(w) the aggregate holding (directly and indirectly) of UBS AM Singapore, on behalf of the Investors, 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;

(x) to the best of its knowledge, none of UBS AM Singapore, on behalf of the Investors, its beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by the Company, by its subsidiaries, by any connected person of the Company, by any one of the Joint Sponsors or the Sponsor-OCs, 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;

(y) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) has been or shall be entered into or made between UBS AM Singapore, on behalf of the Investors, or its affiliates, associates, directors, supervisors (if applicable), officers, employees, agents or representatives on the one hand and the Company or its Controlling Shareholders (as defined in the Prospectus), any member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents;

(z) 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;

(aa) save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing, to the best of its knowledge, 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; and

(bb) none of UBS AM Singapore, on behalf of the Investors, or any of its associates has applied for or placed or will apply for or place an order through the book-building process for any Shares under the Global Offering other than (i) pursuant to this Agreement; (ii) the placing of which is in compliance with the applicable Laws (in particular Chapter 4.15 of the Listing Guide); and/or (iii) the Stock Exchange has granted its consent on such placing.

6.3 UBS AM Singapore, on behalf of the Investors, represents and warrants to the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs and their respective affiliates is true, complete and accurate in all respects and is not misleading. 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, displayed documents and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs, or otherwise submitted to any relevant Regulators, in each case, in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Sponsor-OCs. 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 Joint Sponsors and/or the Sponsor-OCs to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including but not limited to 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 the Investor 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 warranties, undertakings, representations, 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 Joint Sponsors, the Sponsor-OCs, the underwriters in connection with 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 set forth therein, and it agrees to notify the Company, the Joint Sponsors and the Sponsor-OCs promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements therein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect, whereupon the Company, the Joint Sponsors and/or the Sponsor-OCs shall have the right to terminate this Agreement and not to consummate the transactions contemplated hereunder.

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 Joint Sponsors, the Sponsor-OCs and the 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 respective officers, directors, supervisors, 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 respective officers, directors, supervisors (where applicable), employees, staff, affiliates, agents, advisors, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may, directly or indirectly, 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 incurred or established as finally determined by a court or an arbitral tribunal of competent jurisdiction solely and directly due to the 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 Hong Kong;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(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 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, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors or its affiliates, directors, officers, employees or agents; 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, supervisors, officers, employees or agents 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 the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.5, 4.7 and/or 6.4;

(b) solely by the Company, or by each of the Joint Sponsors and the Sponsor-OCs, 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 Investor in the case of transfer of Investor Shares pursuant to clause 5.3) (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(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 **Error! Reference source not found.**, in the event that this A greement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the indemnification obligation under clause 6.5 above and the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) 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 the above, clause 6.5 and the indemnities given by the Investor herein, and clauses 10, 11, 12 and 13 shall survive notwithstanding the termination of this Agreement in all circumstances.

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 Joint Sponsors, the Sponsor-OCs, 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 Joint Sponsors and/or the Sponsor-OCs are 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 documents on display to be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), 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, supervisors (where applicable), 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, supervisors (where applicable), 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 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs or the Overall Coordinators) 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 Joint Sponsors, the Sponsor-OCs and 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:

Party	**Contact**	**Address**
Company	Email: edward@zijinmining.com.hk Attention: Edward Ho	Unit 7508, Level 75 International Commerce Centre 1 Austin Road West Kowloon, Hong Kong
UBS AM Singapore (in its capacity as the investment advisor or delegate of the investment manager for and on behalf of the Investors	Email: khashayar.surti@ubs.com Attention: Mr. Khashayar Surti	9 Penang Road, Singapore 238459

Party	**Contact**	**Address**
listed in Schedule 3		
MS	Email: project_zigm_core@morganstanley.com/project_zigm_core@morganstanley.com.cn Attention: Project ZIGM	46th Floor, International Commerce Centre 1 Austin Road West Kowloon Hong Kong
CITIC	Email: project_ZIGM@citics.com Attention: Project ZIGM	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectZIGM@clsa.com Attention: Project ZIGM	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) forty-eight (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 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive with respect to the number of Investor Shares, 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.

10.3 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable Laws.

10.4 UBS AM Singapore, on behalf of the Investors, the Company, the Joint Sponsors and the Sponsor-OCs 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.

10.6 This Agreement will be executed in the English language only. The Chinese translation of this Agreement, if any is provided for parties' reference, shall only be used for reference. In the event of any discrepancies, inconsistencies or ambiguities, the English version shall prevail.

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(a).

10.12 Each of the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsor or Overall Coordinator shall, severally and not jointly nor jointly and severally, 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 Joint Sponsors and the Sponsor-OCs 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.

10.18 **Recognition of the U.S. Special Resolution Regimes**:

In the event that any Party who is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Party of this Agreement,

and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

In the event that any Party that is a Covered Entity or a BHC Act Affiliate of such Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

As used herein,

"**BHC Act Affiliate**" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k);

"**Covered Entity**" means any of the following:

(a) a "**covered entity**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a "**covered bank**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(c) a "**covered FSI**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable; and

"**U.S. Special Resolution Regime**" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

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 the laws of Hong Kong. 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. PROCESS AGENT

13.1 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).

13.2 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 Joint Sponsors and the Sponsor-OCs, and to deliver to the Company, the Joint Sponsors and the Sponsor-OCs a copy of the new process agent's acceptance of that appointment, within 30 days thereof.

14. COUNTERPARTS

14.1 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:

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED

By:



Name: Yiu Kai

Title: Executive Director

FOR AND ON BEHALF OF:

UBS ASSET MANAGEMENT (SINGAPORE) LTD.

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

By:



Name: Khashayar Surti

Title: Executive Director



Name: Abel Koh

Title: Director

FOR AND ON BEHALF OF:

MORGAN STANLEY ASIA LIMITED

By:

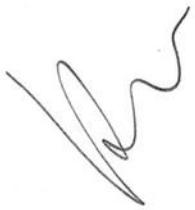
Name: ZHAO Robin

Title: Managing Director

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:



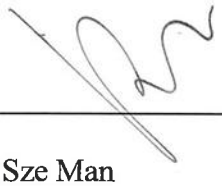
Name: WONG Sze Man

Title: Director

FOR AND ON BEHALF OF:

CLSA LIMITED

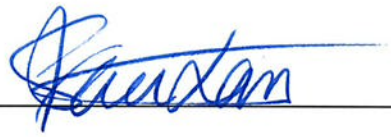
By:



Name: WONG Sze Man

Title: Director

By:



Name: LAM Steve Kwok Leung

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 50,000,000 (calculated using the closing 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 100 Shares.

Pursuant to paragraph 4.2(a) of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing 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 Shares between the International Offering and the Hong Kong Public Offering. If the total demand for 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 Joint Sponsors, the Sponsor-OCs 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 without limitation (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 Rule 8.08(1) of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing; and (iv) the placing guidelines under appendix F1 of the Listing Rules.

SCHEDULE 2

PARTICULARS OF UBS AM SINGAPORE

The Investor

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(s):	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 investment advisor or delegate of the investment manager for and on behalf of the following fund(s): (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; (vii) NINETEEN77 GLOBAL MULTI-STRATEGY ALPHA MASTER LIMITED; (viii) UBS (IRL) INVESTOR SELECTION PLC - O'CONNOR CHINA LONG/SHORT ALPHA STRATEGIES UCITS and (ix) 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)

In

	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.	NINETEEN77 GLOBAL MULTI-STRATEGY ALPHA MASTER LIMITED
8.	UBS (IRL) INVESTOR SELECTION PLC - O'CONNOR CHINA LONG/SHORT ALPHA STRATEGIES UCITS
9.	certain other segregated accounts and mandates

基石投资协议

2025 年 9 月 17 日

紫金黄金国际有限公司

与

广发国际资产管理有限公司

及

摩根士丹利亚洲有限公司

及

中信證券（香港）有限公司

及

中信里昂證券有限公司

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本协议（本"**协议**"）于 2025 年 9 月 17 日订立

订约方为：

(1) **紫金黄金國際有限公司**，一家于 2007 年 10 月 22 日根据香港法律成立的有限公司，其注册办事处地址位于香港九龍柯士甸道西 1 號環球貿易廣場 75 樓 7508 室（"**本公司**"）；

(2) **广发国际资产管理有限公司**，一家于香港注册成立的公司，其注册办事处地址位于香港湾仔骆克道 81 号广发大厦 25 楼（"**投资者**"）；

(3) **摩根士丹利亚洲有限公司**，位于香港九龙柯士甸道西 1 号环球贸易广场 46 楼（"**摩根士丹利**"）；

(4) **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（"**中信證券**"，与摩根士丹利（统称及各自称为"**联席保荐人**"）；及

(5) **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**"，与摩根士丹利（统称及各自称为"**保荐人兼整体协调人**"）。

鉴于：

(A) 本公司已申请通过全球发售（"**全球发售**"）使其发售股份（定义见下文）在联交所主板（定义见下文）上市，全球发售包括：

(i) 本公司通过首次公开发售以供香港公众认购招股章程（定义见下文）中描述的发售股份（可予重新分配）（"**香港公开发售**"）；及

(ii) 根据证券法（定义见下文）S 规例和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资格机构买家（"**合格机构买家**"）首次有条件配售本公司招股章程（定义见下文）中描述的发售股份 (可予重新分配及视乎超额配股权（定义见下文）行使与否而定) (**"国际发售**")。

(B) 摩根士丹利和中信證券担任全球发售的联席保荐人，摩根士丹利和中信里昂担任全球发售的保荐人兼整体协调人，摩根士丹利和中信里昂担任全球发售的整体协调人(统称及各自称为"**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）；

"**会财局**" 指香港会计及财务汇报局;

"**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;

"**行为守则**"指《证券及期货事务监察委员会持牌人或注册人操守准则》，其可不时进行修订、补充或以其他方式修改;

"**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**"须具有上市规则赋予该词的涵义，除非上下文另有解释，"**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，其为负责监督和管理中国证券市场的监督管理机构;

"**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。

"**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) 订立任何换股或其他安排，以将该等相关股份的实益拥有权或其权益的全部或部分，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;

"**经济制裁法律**"指由美国财政部海外资产控制办公室（OFAC）、美国国务院、美国财政部、联合国、英国财政部、欧盟、香港金融管理局或其任何成员国，或任何其他国家经济制裁机构实施的任何经济或金融制裁;

"**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、自律监管机构或其他非政府监管机关(包括但不限于联交所、证监会及中国证监会)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**"指本公司和其附属公司;

"**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整体协调人确定的本协议条款和条件将予认购的发售股份数目(如附表一**附表一附表一**所计算);

"**联席保荐人**" 具有背景陈述(B)赋予该词的涵义,也指其中任何一方(视文义而定);

"**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、指导、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%的会财局交易征费(或者于上市日期适用的交易征费);

"**上市日期**"指发售股份首次于联交所主板上市的日期;

"**上市指南**"指联交所发布的、不时修订、补充或以其他方式修改的新上市申请人指南;

"**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、补充或以其他方式修改的上市决策、指引和其他上市要求;

"**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发售股份的每股股份最终港元价格(不包括经纪佣金和征费);

"**整体协调人**"具有背景陈述(B)赋予该词的涵义,也指其中任何一方(视文义而定);

"**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)刊发的初步发售通函及不时对其进行的修订、补充或其他修改;

"**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;

"**招股章程**"指本公司将就香港公开发售于香港发行的最终招股章程;

"**公开文件**"指经不时修订或补充的,国际发售的初步发售通函及国际发售通函、及本公司将就香港公开发售在香港刊发的招股章程以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**"指美国证券法 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**"指投资者或在本协议第 2.2 条下投资者全资附属公司(如有)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,中国法定货币;

"**第 144A 条**"指证券法项下的第 144A 条;

“**受制裁人**”指任何个人、组织或实体，其本身或由受制裁人拥有 50%或以上股份或控制的实体，该受制裁人是：(a) 被列入由美国财政部海外资产控制办公室（OFAC）、美国国务院管理的名单，包括但不限于“特别指定国民和被封锁人员”，或被列入联合国或任何其他国家经济制裁法律发布的目标人员名单；(b) 是或属于受制裁地区的政府；(c) 由上述任何一方拥有或控制，或代表上述任何一方行事；(d) 位于、组织或居住在或从受制裁地区运营；或(e) 以其他方式受到任何经济制裁法律的针对；

“**受制裁地区**”是指根据经济制裁法律受到一般出口、进口、金融或投资禁运的任何国家或其他地区，截至本协议签署之日，包括乌克兰的克里米亚地区、自称顿涅茨克人民共和国、自称卢甘斯克人民共和国、古巴、伊朗、朝鲜和叙利亚；

“**证券法**”指美国 1933 年证券法（经不时修订、补充或以其他方式修改）及据此颁布的规则及规例；

“保荐人兼整体协调人”具有背景陈述(B)赋予该词的涵义，也指其中任何一方（视文义而定）；

“**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）；

“**发售股份**”是指公司股本中的普通股，将以港元认购及买卖，并将于联交所上市；

“**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；

“**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) 背景陈述和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和附表的提述；

(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、法律条文、规定或规则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、条文、规定或规则，或被任何法规或法律规定取代的法规或条文；

(ii) 就任何已废除法规、法律条文、规定或规则重新制定的条文（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"**规章**"的提述包括任何政府、政府间或超国家团体、机构、部门或任何监管机构、自律监管机构或其他机关或组织作出的（无论是否具有法律效力的）任何规章、规则、官方指令、意见、通知、通函、命令、要求或指引；

(h) 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；

(i) 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；

(j) 对"**包括**"的提述应被解释为包括但不限于；及

(k) 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. 投资

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、联席保荐人及保荐人兼整体协调人共同豁免）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）或者促致分配及／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、联席保荐人及保荐人兼整体协调人送达书面通知（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 (A) 是合格机构买家或 (B)(i) 目前及将来不是美国人士；(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) 投资者须促致该全资附属公司在该日向本公司、联席保荐人及保荐人兼整体协调人提供书面确认，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、赔偿、同意、契约、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、赔偿、同意、契约、承认及确认，须视为由投资者本人作出，及代表该全资附属公司作出；及

(b) 投资者(i)无条件及不可撤销地向本公司、联席保荐人及保荐人兼整体协调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。

投资者在第 2.2 条下的责任构成直接、主要及无条件的责任，以按要求向本公司、联席保荐人及保荐人兼整体协调人支付该全资附属公司有责任根据本协议支付的款项，并按要求立即履行该全资附属公司在本协议下的任何责任，而无需本公司、联席保荐人及保荐人兼整体协调人首先对该全资附属公司或任何其他人士采取措施。除文义另有规定者外，投资者一词须根据本协议诠释以涵盖该全资附属公司。

2.3 本公司及保荐人兼整体协调人（代表自身及全球发售包销商）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根据第 2.1 条认购投资者股份的义务，以及本公司及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）投资者股份的义务仅以下列各项条件在交割时或之前均获满足或由各方共同豁免为条件（但第(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、联席保荐人及保荐人兼整体协调人共同豁免）：

(a) 香港公开发售的包销协议及国际发售的包销协议已经订立且在不晚于此等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) 本公司及保荐人兼整体协调人（代表自身及全球发售包销商）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发售股份（包括投资者股份）以及其他适用的豁免和批准，包括与投资者认购投资者股份相关的豁免和批准，且上述批准、准许或豁免于联交所开始买卖发售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、承认、承诺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、联席保荐人及保荐人兼整体协调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、联席保荐人及保荐人兼整体协调人共同豁免），则投资者购买投资者股份的义务，以及本公司和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三十（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、联席保荐人及／或保荐人兼整体协调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，本条文的任何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各项陈述、保证、承诺、承认及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、不被延迟或终止、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被延迟或终止、未在拟定日期和时间之前进行、完成或根本未予完成、或发售价未处于公开文件所载列的示意性区间内，本公司、联席保荐人或保荐人兼整体协调人 或其各自的关联公司、高级职员、董事、监事（如适用）、员工、职员、联系人、合伙人、顾问、代理人和代表不向投资者承担任何责任。投资者特此放弃基于全

球发售延迟或出于任何原因被延迟或终止、未在拟议日期和时间之前进行、完成或根本未予完成、或发售价未处于公开文件所载列的示意性区间内而向本公司、联席保荐人及／或保荐人兼整体协调人或其各自的联属人士、高级管理人员、董事、监事（如适用）、雇员、员工、联系人、合伙人、代理人、顾问和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国际代表身份的保荐人兼整体协调人人（及／或其相应的联属人士），按投资者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被认购，时间及方式须由本公司和保荐人兼整体协调人确定。

4.2 不论投资者股份的交付时间和方式如何，投资者应于上市日期前不少于一个完整营业日香港时间上午八点或之前通过电汇（向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保荐人兼整体协调人在上市日期前至少一(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 在依据第 4.2 条就投资者股份支付到期付款的前提下，向投资者或第 2.2 条下的投资者全资附属公司（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前三（3）个营业日向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。

4.4 投资者股份的交付亦可以本公司、联席保荐人、保荐人兼整体协调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交付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，以及不论投资者股份的交付时间和方式如何，投资者应于上市日期不迟于香港时间上午八点前付款。

4.5 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、联席保荐人及保荐人兼整体协调人可保留权利，依其各自绝对酌情权终止本协议，在此情况下，本公司、联席保荐人及保荐人兼整体协调人的所有义务及责任须停止及终止（但不得损害本公司、联席保荐人及保荐人兼整体协调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。

4.6 如果不能满足上市规则第 8.08(1)条、第 8.08(3)条和第 8.08A 条关于公众持股量的规定，则保荐人兼整体协调人和本公司有权自行决定调整分配投资者认购的

投资者股份数量，以满足上市规则第 8.08(1)条、第 8.08(3)条和第 8.08A 条的规定。

4.7 本公司、联席保荐人，保荐人兼整体协调人或其各自的联属人士、高级管理人员、董事、监事（如适用）、雇员、员工、联系人、合伙人、代理人、顾问和代表各自在本协议项下的义务为分别责任（而非连带责任或共同及连带责任）。他们各自均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，且该等未能履行或延迟履行不影响任何联系保荐人和保荐人兼整体协调人根据本协议执行条款的权利。尽管有前述规定，每一联席保荐人及保荐人及整体协调人均有权单独或与其他联席保荐人和保荐人兼整体协调人共同行使其在本协议项下的任何或全部权利。如本公司、联席保荐人，保荐人兼整体协调人和/或其各自的联属人士各自因其控制以外（视乎情况而定）的状况，包括但不限于天灾、洪水、已宣布或未宣布的战争、恐怖主义活动、国家、国际或地区紧急状态、灾害、灾难、经济制裁、爆炸、海啸、地震、火山爆发、严重交通中断、政府运作失能、公众骚乱、政治动荡、敌对行动的爆发或升级、疾病或大流行病的爆发或升级（包括但不限于 SARS、猪或禽流感、H5N1、HIN1、H1N7、H7N9、MERS、新冠肺炎以及此类相关/突变形式）、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、技术故障、意外或机械或电气故障、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，则本公司、联席保荐人及保荐人兼整体协调人各自有权终止本协议。

5. 对投资者的限制

5.1 按照第 5.3 条，投资者代表自身以及其全资附属公司（当投资者股份将由该全资附属公司持有，如有）与本公司、联席保荐人及保荐人兼整体协调人达成一致、订立契诺并承诺，未经本公司、联席保荐人及保荐人兼整体协调人各自的事先书面同意，投资者自上市日期（包括该日期）起至上市日期后六（6）个月之日（包括该日期）止（“**禁售期**”）内的任何时间，投资者不会并促使其联属人士不会，并（如投资者股份将由投资者全资附属公司持有）将促使该投资者全资附属公司不会直接或间接地(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任何上述证券的权利，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。

5.2 本公司、联席保荐人及保荐人兼整体协调人承认，在第 5.1 条规定的禁售期届满后，投资者可在符合适用法律规定的情况下自由处置任何有关股份，投资者应尽最大努力确保该等处置不会造成发售股份市场混乱或虚假，并在其他方面遵守所有适用法律。

5.3 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) 至少在该等转让前 五(5)个营业日向本公司、联席保荐人及保荐人兼整体协调人提供书面通知，其中包括该全资子公司的身份信息，以及本公司、联席保荐人及保荐人兼整体协调人可能要求的、令本公司、联席保荐人及保荐人兼整体协调人满意的证明文件，以证明拟受让方为投资者的全资子公司；

(b) 在此类转让之前，该全资附属公司须发出按本公司、联席保荐人及保荐人兼整体协调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，表示同意受让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 条载列的对投资者施加的义务和限制，犹如该全资附属公司本身受上述义务和限制的规限；

(c) 该全资附属公司应被视为已作出第 6 条规定的相同赔偿、同意、契约、协议、承认、确认、承诺、陈述及保证；

(d) 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；

(e) 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、联席保荐人及保荐人兼整体协调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，且投资者须促致该附属公司将，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赔偿、同意、契约、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

(f) 该全资附属公司目前及将来(A)是合格机构买家或(B)(i)不是也将不会成为美国人士，也不是为了美国人士的原因或利益购买相关股份；(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相关股份。

5.4 投资者同意并承诺，除了获得本公司、联席保荐人及保荐人兼整体协调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），且在上市日期后的 十二（12）个月期间内，不会成为上市规则定义下的本公司核心关连人士。此外，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）不得导致根据上市规则及联交所的解释（包括但不限于上市规则第 8.08 条）规定的本公司公众持股量低于上市规则第 8.08 条或联交所不时批准并适用于本公司的其他百分

比的要求。若投资者知悉上述任何情况的发生，投资者同意尽快书面通知本公司、联席保荐人及保荐人兼整体协调人。

5.5 投资者同意其持有本公司股本是基于全权委托专户和基金投资并且经本公司、联席保荐人及／或保荐人兼整体协调人合理要求后，向本公司、联席保荐人及保荐人兼整体协调人提供合理证据，表明投资者乃基于全权委托专户和基金投资持有本公司股本。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在簿记建档过程中申请或下单购买全球发售下的发售股份（投资者股份除外）或申请认购香港公开发售下的发售股份。

5.6 投资者及其联属人士、联系人、董事、监事（如适用）、高级管理人员、雇员、员工、合伙人、顾问、代理人或代表未接受或签订，并且不得直接或间接与本公司、本公司控股股东集团（如招股章程中所界定）、本集团任何成员公司或其各自联属人士、董事、监事（如适用）、高级管理人员、雇员、员工、合伙人、顾问、代理人或代表签订违背或违反上市规则（包括但不限于上市指南第4.15章和上市规则附录F1（股本证券的配售指引）或香港监管机构发布的其他书面指引）的任何安排或协议（包括任何附函）。投资者进一步确认并承诺，其本人及其联属人士、董事、监事、高级职员、雇员、员工、合伙人、顾问或代理人均未订立亦不会订立此类安排或协议。

5.7 投资者将在未获得外部融资的情况下利用内部资源为其认购投资者股份提供资金。

5.8 尽管本第5条有任何其他规定，(1)本第5条对“联席保荐人”及/或“保荐人兼整体协调人”的所有提述仅包括“摩根士丹利”，并不包括“中信证券”或“中信里昂”；(2)本第5条所载列的所有承诺及义务并非及不得被诠释为以中信证券及中信里昂为受益人而提供。

6. 承认、陈述、保证及承诺

6.1 投资者向本公司、联席保荐人和保荐人兼整体协调人中的每一方陈述、承诺、保证、承认、同意及确认：

(a) 本公司、联席保荐人、保荐人兼整体协调人及其各自的联属人士、董事、监事（如适用）、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、联席保荐人、保荐人兼整体协调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作为展示文件的重大合同。在这方面，投资者将向联席保荐人和保荐人兼整体协调人提供所有必要的信息，以协助联席保荐人和保荐人兼整体协调人履行其在上市规则和行为守则下的义务和责任（包括但不限于对投资者进行尽职调查）。

(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（定义见上市规则）披露，并且所有该等信息在各方面都是真实、完整和准确的，且不具误导性；

(d) 投资者确认及同意本公司、联席保荐人及整体协调人可向政府机关（包括但不限于联交所、证监会及中国证监会）提交其根据本协议购买发售股份或以其他方式参与配售的信息；投资者确认并承诺披露和提供有关其他直接或间接投资者透过换股安排或其提供或管理的其他金融或投资产品投资于发售股份的所有必要资料（包括但不限于身份和认购金额）；

(e) 发售价完全且排他性地由公司及整体协调人（代表各自及承销商）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；

(f) 投资者将由投资者通过整体协调人及／或其作为国际发售中国际包销商的国际代表身份的联属人士认购；

(g) 投资者将根据本公司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；

(h) 投资者股份数目可受根据上市规则第 18 项应用指引或上市指南第 4.14 章或上市规则附录 F1 中所规定的配售指引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发售股份重新分配所影响；

(i) 为满足上市规则第 8.08(3) 条的规定（即在上市日期公众持股量中，前三大公众股东实益拥有的证券不得超过 50%）或上市规则第 8.08(1)条规定的最低公众持股要求或由证券交易所批准的其他要求或上市规则第8.08A条的规定（即新申请人寻求上市的股份必须有足够的数量由公众人士持有，且于上市时可供交易）及(ii) 上市规则第 18 项应用指引（证券的首次公开招股）第 3.2 段的规定（即在首次公开招股中最初发售的股份数目总额的至少 40%必须分配予配售部份的投资者（基石投资者（定义见上市规则）除外）），联席保荐人、保荐人兼整体协调人及本公司可自行全权酌情调整投资者股份的分配数量；

(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、联席保荐人及／或保荐人兼整体协调人已经、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、联席保荐人及保荐人兼整体协调人，或任何国际发售的国际包销商，或其各自的任何联属人士、联系人、附属公司、代理人、董事、监事、高级管理人员、雇员、合伙人、顾问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、货币或经济等后果承担任何责任；

(l) 投资者股份并无且预计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人士的原因或利益，除非该司法管辖区适用法律允许；

(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"；

(n) 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)根据证券法 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；

(o) 其理解，本公司、联席保荐人、保荐人兼整体协调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、高级管理人员、雇员、代理人、顾问、联系人、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第 144 条或证券法项下任何其他可享有的豁免的任何陈述；

(p) 除第 5.3 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，投资者须促致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；

(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；并且(iii)不会并将确保其授权接收人（按照本第 6.1(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、出售或买卖或交易发售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／或其代表的招股章程草案、初步发售通函草案或任何其他资料均不应作为作出或收到认购、收购或购买任何发售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并且投资者在决定是否投资于投资者股份时不得加以倚赖并且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或购买或获取任何股份或证券的要约邀请而在该司法管辖区该等出售证券的要约或邀请将是非法的；

(t) 投资者并未因任何定向销售活动（根据 S 条例的定义）而获取投资者股份，且投资者及其任何关联公司或代表其或他们行事的任何人均未参与或将参与与投资者股份相关的任何形式的广泛招揽或广泛广告（根据证券法 D 条例定义）或涉及投资者股份的公开发行（根据证券法第 4(2)条定义）的任何方式；

(u) 其已收到其认为对于评估认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认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、联席保荐人或保荐人兼整体协调人发问及取得答复，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、联席保荐人及／或保荐人兼整体协调人和其他全球发售的包销商（包括其各自的董事、监事、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人及联属人士）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（无论是由公司、联席保荐人、保荐人兼整体协调人和其他全球发售的包销商或各自的董事、监事、高级职员、雇员、顾问、代理人、代表、联系人、合伙人和联属人士或其他人士所准备），而本公司、联席保荐人、保荐人兼整体协调人和其他全球发售的包销商及其各自的董事、监事、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人和联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、联席保荐人、保荐人兼整体协调人和其他全球发售的包销商及其各自的董事、监事、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人及其联属人士现时或将来概不因投资者或其董事、监事（如适用）、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人和联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) 联席保荐人、保荐人兼整体协调人、其他全球发售的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、联属人士、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，或本公司或本集团成员公司的业务、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、监事、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，或本公司或本集团成员公司的业务、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、本集团、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（包括但不限于税务、监管、财务、会计、法律、货币、其他经济考虑及其他方面），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，由本公司或任何联席保荐人、保荐人兼整体协调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（包括但不限于税务、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、联席保荐人、保荐人兼整体协调人或其各自的联系人、联属人士、附属公司、董事、监事、高级管理人员、雇员、合伙人、顾问、代理或代表，以及参与全球发售的任何其他方均不对投资者股份的认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) 投资者了解投资者股份目前不存在公开市场，且本公司、联席保荐人、保荐人兼整体协调人、全球发售包销商或其各自的附属公司、联属人士、董事、监事、高级管理人员、雇员、代理人、顾问、代表、联系人及合伙人，以及参与全球发售的任何各方均未就投资者股份将永远存在公开或活跃市场作出任何保证；

(aa) 如果出于任何原因，全球发售被延迟或终止或无法完成，本公司、联席保荐人、保荐人兼整体协调人或其各自的任何联系人、联属人士、董事、监事、高级管理人员、雇员、合作伙伴、顾问、代理人或代表均不对投资者或其附属公司负有任何责任；

(bb) 本公司及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发售股份数目；(ii) 全球发售项下香港公开发售及国际发售的发售股份数量的全权绝对酌情决定权；及(iii) 其他调整或重新分配发售的 H 股股份、发售价区间及最终发售价，但须经联交所批准并符合适用法律；

(cc) H 股的任何交易须遵守适用法律及法规，包括根据证券及期货条例、上市规则、证券法及任何主要证券交易所的任何其他适用法律、法规及相关规则买卖股份的限制；

(dd) 除非遵守本协议中的限制规定，否则任何针对相关股份的要约、出售、质押或其他转让均不被本公司承认；

(ee) 投资者同意应在上市日期的香港时间上午八时前或根据第 4.4 条约定的有关其他日期前支付总投资额及相关经纪佣金和征费；

(ff) 除本协议及由投资者与本公司签署的保密协议（如有）外，投资者一方与本公司、公司任何股东、联席保荐人、保荐人兼整体协调人及/或全球发售的承销商之间不存在其他关于全球发售的协议；及

6.2 投资者向本公司、联席保荐人及保荐人兼整体协调人进一步承认、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;

(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限拥有、使用、租赁和经营其资产，并以目前的方式开展其业务;

(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）因此，其履行本协议项下的义务不依赖于任何政府和监管机构或第三方的同意、批准和授权，除非第 3.1 条所列的条件;

(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及并未失效、被撤销、撤回或搁置，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。截至本协议日期，所有批准均未被撤回，投资者亦不知悉任何可能导致批准失效、被撤回或被撤销的事实或情况。投资者进一步同意并承诺，如果任何批准不再具有充分效力或因任何原因失效、被撤销、撤回或搁置，将立即书面通知本公司、联席保荐人及保荐人兼整体协调人;

(h) 投资者签署和交付本协议、投资者履行本协议以及投资者股份的认购或收购（视情况而定）并接受交付投资者股份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) 其已经遵守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，包括在任何监管机构规定的时间内，直接或通过本公司、联席

保荐人及／或保荐人兼整体协调人间接地向联交所、证监会、中国证监会及/或任何其他政府、公共、货币或监管部门或机关或证券交易所（合称"**监管机构**"）提供或促成提供并同意披露该等根据适用法律或监管机构不时要求披露的信息（包括但不限于(i)投资者及投资者股份最终实益所有人及／或最终负责对认购发出指示的人员（如有）的身份信息（包括但不限于姓名、注册成立地点）、(ii) 本协议下进行的交易（包括但不限于认购投资者股份的细节、投资者股份的数目、总投资额、本协议下的禁售期限制）、(iii) 交易结构（包括涉及投资者股份的任何换股安排或其他金融或投资产品及其相关细节（包括但不限于直接及间接认购人及其最终实益所有人及该换股安排或其他金融或投资产品的提供者的身份资料））、(iv) 投资者或其实益所有人和联系人与本公司及其任何股东的任何关联关系）（"**投资者相关信息**"）。投资者进一步授权本公司、联席保荐人、保荐人兼整体协调人及其各自的联系人、联属人士、董事、监事、高级职员、员工、职员、顾问、代理人和代表向该等监管机构披露及按照上市规则或适用法律或有关监管机构的要求在任何公开文件或其他公告或文件中披露任何投资者相关信息及与本协议项下交易有关的所有信息；

(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，其不是任何联席保荐人或保荐人兼整体协调人就其项下预期交易的客户；

(l) 其以全权委托专户和基金投资为基准，以投资为目的认购投资者股份，且投资者无权提名任何人士担任本公司的董事、监事或高级管理人员；

(m) (i)如果认购投资者股份发生在美国，他们其中的一方为合格机构买家；或(ii)如果认购投资者股份发生在美国境外，则按照证券法 S 规例中定义的"境外交易"实施且其目前及将来不是美国人士；

(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：(i)以投资者本身或其实益拥有人及／或其各自的联系人的名义认购本公司的投资者股份，而投资者股份的认购均源自投资者及／或其实益拥有人及／或其各自的联系人；(ii)为独立于本公司或其联属人士的第三方；(iii)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（定义见香港证监会公司收购、合并及股份回购守则）；(iv)具有履行本协议项下所有义务的财务能力；(v)不由(a) 本公司的任何核心关连人士（定义见上市规则）或(b)本公司、本公司或其任何附属公司的任何董事、高级管理层、监事、最高行政人员、控股股东（如适用）、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；及(vi)并不属于上市规则附录 F1（股本证券的配售指引）第 1C 段所述的任何类别人员，（vii）除非以书面形式向公司、联席保荐人及保荐人兼整体协调人披露，否则与公司或其任何股东没有关联关系;

(p) 投资者将通过香港中央结算公司（HKSCC）的FINI系统提供所需的信息，并确保投资者所提供的所有信息在所有重大方面均为真实、完整和准确，且该等信息将与本公司、联交所、证券及期货事务监察委员会及其他必要的监管机构共享，并将包含在一个统一的投资者名单中，该名单将在FINI上披露给参与全球发售的整体协调人。

(q) 投资者将以全权委托专户和基金资金认购投资者股份，投资者未获得且不拟获得贷款或其他形式的融资以履行其在本协议下的付款义务;

(r) 投资者、其实益拥有人及／或联系人以及投资者为其账户购买投资者股份的人员（如有）和/或其联系人，均不是(i)除广发证券(香港)经纪有限公司以外的任何联席保荐人、整体协调人、账簿管理人、牵头经办人、资本市场中介人、全球发售包销商、牵头经纪商或任何分销商的“关连客户”，或(ii) 本公司任何现有股东的紧密联系人。“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;

(s) 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;

(t) 投资者、其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;

(u) 除先前已书面通知联席保荐人及保荐人兼整体协调人外，投资者或其实益拥有人均不属于(a)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（「基石投资者」除外）；或(b)按上市规则（包括但不限于上市规则第 12.08A 条）规定须在本公司配发结果公告中识别的任何承配人组别;

(v) 投资者未与任何"分销商"（定义见证券法 S 规例）就发售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；

(w) 投资者及其董事、高级职员、员工或代理人均不是受制裁人；

(x) 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）、上市指南第 4.15 章以及上市规则的任何其他规定，证监会颁布的所有相关指引，以及联交所发布的所有相关指引以及政府机关的所有适用法律和法规（经不时更新或修订），并且将避免以会导致公司、联席保荐人及/或保荐人兼整体协调人违反该等规定的方式采取行动；

(y) 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（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；

(z) 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、其子公司、本公司的任何关连人士、联席保荐人、保荐人兼整体协调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；

(aa) 投资者或其联属人士、联系人、董事、监事（如适用）、高级职员、雇员、代理人或代表与本公司或其控股股东集团（如招股章程中所界定）、本集团任何成员公司或其各自的联属人士、董事、监事、高级职员、雇员或代理人之间没有订立或将订立任何协议或安排，包括不符合上市规则（包括上市指南第 4.15 章）的附函；

(bb) 除根据本协议及/或符合上市指南第 4.15 章的规定外，投资者或其任何关联方均未通过簿记程序申请或下订单购买全球发售的任何股份；

(cc) 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；

(dd) 除先前向公司、联席保荐人及保荐人兼整体协调人书面披露的情况外，投资者、其实益拥有人及/或联系人没有也不会订立任何涉及投资者股份的换股安排或其他金融或投资产品。

6.3 投资者向本公司、联席保荐人及保荐人兼整体协调人陈述并保证，0**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应监管机构及/或本公司、联席保荐人、保荐人兼整体协调人及其各自联属人士要求及/或向其提供的所有投资者相关信息均属真实、完整、准确且不具有误导性。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、展示文件及／或可能由或代表本公司、联席保荐人及／或保荐人兼整体协调人发布的与

全球发售有关的其他公告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）或以其他方式提交予任何相关监管机构，前提是在每种情况下在本公司、联席保荐人及保荐人兼整体协调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、联席保荐人及／或保荐人兼整体协调人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（包括但不限于联交所、证监会和中国证监会）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 条中的保证、承诺、陈述、协议、确认和承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、联席保荐人、保荐人兼整体协调人、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其中所载的投资者保证、承诺、陈述、协议、确认和承认的真实性、完整性及准确性，并且投资者同意如果其中的任何保证、承诺、陈述、协议、确认或承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、联席保荐人及保荐人兼整体协调人，而公司、联席保荐人及保荐人兼整体协调人有权终止本协议并不完成此处拟议的交易。

6.5 投资者同意并承诺，对于向本公司、联席保荐人、保荐人兼整体协调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、监事、雇员、员工、联系人、合伙人、代理人和代表（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、监事（如适用）、雇员、员工、联属人士、代理人、顾问、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、因前述事项直接或间接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延迟交付日期（如适用）重复作出。

6.7 本公司陈述、保证并承诺：

(a) 其依据香港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;

(c) 在已足额付款并且遵守第 5.1 条规定的禁售期的前提下，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、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发售股份享有同等地位，而除若干中国合格境外机构投资者、沪港通或深港通下的合资格中国投资者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 股股份的其他人士外，投资者股份不得由中国的法人或自然人认购或在彼等之间买卖;

(d) 本公司、本集团任何成员公司及其各自的联属人士、董事、监事、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、高级管理人员、雇员或代理人达成任何与上市规则（包括上市指南第 4.15 章）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、监事、高级管理人员、雇员或代理人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、确认及同意，投资者将依赖国际发售通函所载资料，且投资者就国际发售通函与购买国际发售 H 股的其他投资者拥有同等权利。

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 4.5 条、第 4.7 条和/或第 6.4 条终止;

(b) 如果在国际发售的交割当日或延迟交付日当日（如适用）或之前投资者方面严重违反本协议（或根据第 5.3 条转让投资者股份的投资者全资子公司的情形）(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、联席保荐人及保荐人兼整体协调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 在不影响第 7.3 条规定的前提下，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（除上述第 6.5 条规定的赔偿义务和下文第 8.1 条项下的保密义务除外），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 即使本协议终止，第 6.5 条及投资者在本协议中作出的弥偿保证及第 10、11、12 和 13 条在任何情况下应继续有效。

8. 公布和保密

8.1 除非本协议和投资者签订的保密协议（如有）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、联席保荐人、保荐人兼整体协调人、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、联席保荐人及／或保荐人兼整体协调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、联席保荐人及／或保荐人兼整体协调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、监事（如适用）、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、监事（如适用）、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、监事（如适用）、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供展示），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、联席保荐人及保荐人兼整体协调人的意见，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、联席保荐人、保荐人兼整体协调人及整体协调人合作，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、联席保荐人及保荐人兼整体协调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、其背景信息、与本公司的关系、所有权（包括最终实

益所有权）、及／或本公司、联席保荐人或保荐人兼整体协调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、联席保荐人及保荐人兼整体协调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、证监会和中国证监会）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：

收件方	**联系人及联系方式**	**地址**
公司	电邮: edward@zijinmining.com.hk 收件人: Edward Ho	香港九龍 柯士甸道西1號 環球貿易廣場 75樓7508室
投资人	电邮: product@gffunds.com.hk 收件人: GF International product team	香港 湾仔 骆克道 81 号 广发大厦 25 楼
摩根士丹利	电邮: project_zigm_core@morganstanley.com/project_zigm_core@morganstanley.com.cn 收件人: Project ZIGM	香港 九龙 柯士甸道西1号 环球贸易广场 46 楼
中信證券	电邮: project_ZIGM@citics.com 收件人: Project ZIGM	香港 金鐘道 88 號 太古廣場一期 18 樓
中信里昂	电邮: project_ZIGM@clsa.com 收件人: Project ZIGM	香港 金鐘道 88 號 太古廣場一期 18 樓

9.2 本协议项下交付的任何通知应以专人交付、传真或邮件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；如果通过电子邮件发送，则在发送时间之后立即发送（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），则在寄出后满四十八（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 就本协议而言，本公司及保荐人兼整体协调人善意作出的有关投资者股份数目、发售价以及投资者根据第 4.2 条需支付的金额的计算和认定应具有决定性，但有明显错误者除外。

10.3 本协议中规定的每个联席保荐人和保荐人兼整体协调人的义务是分别的（而非共同或共同及连带的）。任何联席保荐人和保荐人兼整体协调人均不对其他联席保荐人和保荐人兼整体协调人未能履行其在本协议下的义务承担责任，且此类未能履行不影响任何其他联席保荐人和保荐人兼整体协调人执行本协议条款的权利。尽管有上述规定，每个联席保荐人和保荐人兼整体协调人均有权在适用法律允许的范围内单独或与其他联席保荐人和保荐人兼整体协调人共同执行其在本协议下的任何或所有权利。

10.4 投资者、本公司、联席保荐人及保荐人兼整体协调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。

10.6 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。

10.7 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。

10.8 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。

10.9 除投资者签订的保密协议（如有）以外，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。

10.10 除第 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(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。

10.11 联席保荐人及保荐人兼整体协调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，该等联席保荐人或整体协调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承担分别责任，而非承担共同或共同及连带责任。

10.12 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。

10.13 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。

10.14 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。

10.15 如果投资者在上市日期当日或延迟交付日当日（如适用）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、联席保荐人及保荐人兼整体协调人有权解除本协议，且各方在本协议下的所有义务应立即中止。

10.16 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。

10.17 **承认美国特别处置机制**：

如任何身为适用实体的订约方受制于美国特别处置机制下的某项法律程序，则该订约方对本协议及其项下任何利益及义务的转让将具有效力，如同在本协议及其项下任何利益及义务受美国或美国某州法律管辖的情况下，有关转让根据美国特别处置机制具有效力一样。

如任何身为适用实体的订约方或该订约方的某位金融控股公司法案联属人士受制于美国特别处置机制下的某项法律程序，则本协议下可对该订约方行使的默认权利获允许行使，但其限度不得大于在本协议受美国或美国某州法律管辖的情况下，有关默认权利根据美国特别处置机制可予行使的限度。

如本协议所用，

"**金融控股公司法案联属人士**"具有《美国法典》第 12 章第 1841(k)条赋予"联属人士"一词的涵义，并应据此诠释；

"**适用实体**"指下列任何一项：

(a) 《美国联邦法规汇编》第 12 章第 252.82(b)条所定义的"**适用实体**"，并应据此诠释；

(b) 《美国联邦法规汇编》第 12 章第 47.3(b)条所定义的"**适用银行**"，并应据此诠释；或

(c) 《美国联邦法规汇编》第 12 章第 382.2(b)条所定义的"**适用 FSI**"，并应据此诠释；

"**默认权利**"具有《美国联邦法规汇编》第 12 章第 252.81、47.2 或 382.1 条（视何者适用而定）所赋予的涵义并应据此诠释；及

"**美国特别处置机制**"指(i)《联邦存款保险法案》及据其颁布的法规及(ii)《多德-弗兰克华尔街改革及消费者保护法案》第二卷及据其颁布的法规。

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 格式）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。

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**。

为及代表:

紫金黄金國際有限公司

签署:

姓名: 饒佳

职务: 執行董事

为及代表：

广发国际资产管理有限公司

签署：



姓名：上官明鹏

职务：CEO

为及代表：

摩根士丹利亚洲有限公司

签署：



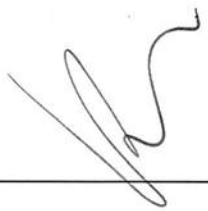
姓名：赵亮

职务：董事总经理

为及代表：

中信證券（香港）有限公司

签署：



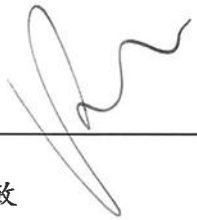
姓名：黃詩敏

职务：董事

为及代表：

中信里昂證券有限公司

签署：



姓名：黄詩敏

职务：董事

签署：



姓名：林國樑

职务：董事總經理

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) 50,000,000美元的等值港元（以招股章程中披露的港元收盘价兑美元汇率计算）（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100股发售股份。

根据上市规则第 18 项应用指引第 4.2 段、上市指南第 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发售股份重新分配所影响。倘若香港公开发售的发售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，联席保荐人、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，以符合上市规则项下的相关要求，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)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 条，其中规定新申请人寻求上市的股份必须有足够的数量由公众人士持有，且于上市时可供交易；和（iv）上市规则附录 F1 的股本证券的配售指引。

附表二

投资者详情

投资者

注册成立所在地:	香港湾仔骆克道 81 号广发大厦 25 楼
公司注册证书编号:	1539133
商业登记号码:	53466055-000-12-24-1
法人机构识别编码:	25490086TTF7Z2MMP179
营业地址及电话及联系人:	营业地址：香港湾仔骆克道 81 号广发大厦 25 楼 电话：852-36952848 联系人：广发国际产品团队
主营活动:	资产管理
最终控股股东:	广发基金管理有限公司，其控股股东为广发证券股份有限公司
最终控股股东的注册成立所在地:	广东省广州市黄埔区中新广州知识城腾飞一街 2 号 618 室
最终控股股东的商业登记号码及其法人机构识别编码:	商业登记号码：91440000126335439C
最终控股股东的主营活动:	投资银行与经纪业
股东及所持股权:	广发基金管理有限公司持有广发国际资产管理有限公司 100%股份
投资者说明（待载入招股章程）:	广发国际资产管理有限公司（「广发国际」）于 2010 年 12 月在香港注册成立，为广发基金管理有限公司（「广发基金」）的全资附属公司。广发国际获证监会发牌，于香港从事第 1 类（证券交

	易）、第 4 类（就证券提供意见）及第 9 类（提供资产管理）受规管活动。 广发基金是一家拥有全面资产管理能力及经验的大型基金管理公司。该公司由广发证券股份有限公司（一家在深圳证券交易所（股份代号：000776.SZ）及联交所（股份代号：01776.HK）上市的公司）控股 54.53%。 本公司已根据上市规则附录F1 第 1C(1)段向联交所申请并获联交所批准，允许我们向广发国际配发发售股份。请参阅「[豁免 — 关于一名基石投资者（为关连客户）拟认购股份的同意」。广发国际将作为一名基石投资者，以其旗下管理的若干基金及／或独立分户账户的全权投资经理身份，认购发售股份。据广发国际所知，各基金及／或账户均为独立第三方。
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）：	基石投资者 全权管理投资组合

基石投资协议

2025 年 9 月 17 日

紫金黄金国际有限公司

与

China Special Opportunity Fund SPC-GOLD SP

及

摩根士丹利亚洲有限公司

及

中信证券（香港）有限公司

及

中信里昂证券有限公司

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本协议（本"**协议**"）于 2025 年 9 月 17 日订立

订约方为：

(1) **紫金黄金國際有限公司**，一家于 2007 年 10 月 22 日根据香港法律成立的有限公司，其注册办事处地址位于香港九龍柯士甸道西 1 號環球貿易廣場 75 樓 7508 室（"**本公司**"）；

(2) **China Special Opportunity Fund SPC**，一家根据开曼群岛法律合法成立并有效存续的获豁免有限公司，且为注册在开曼群岛的独立投资组合公司，代表其一个独立投资组合 GOLD SP（为在开曼群岛注册成立的一只基金）行事，其注册号为 CR-393013，注册地址为 Palm Grove Unit 4, 265 Smith Road, George Town, P.O. Box 52A Edgewater Way, #1653, Grand Cayman KY1-9006, Cayman Islands，基金管理人为 DOY Capital Limited（"**投资者**"）；

(3) **摩根士丹利亚洲有限公司**，位于香港九龙柯士甸道西 1 号环球贸易广场 46 楼（"**摩根士丹利**"）；

(4) **中信证券（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**"，与摩根士丹利（统称及各自称为"**联席保荐人**"）；及

(5) **中信里昂证券有限公司**，位于香港金钟道 88 号太古广场一期 18 楼（"**中信里昂**"，与摩根士丹利（统称及各自称为"**保荐人兼整体协调人**"）。

鉴于：

(A) 本公司已申请通过全球发售（"**全球发售**"）使其发售股份（定义见下文）在联交所主板（定义见下文）上市，全球发售包括：

(i) 本公司通过首次公开发售以供香港公众认购招股章程（定义见下文）中描述的发售股份（可予重新分配）（"**香港公开发售**"）；及

(ii) 根据证券法（定义见下文）S 规例和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资格机构买家（"**合格机构买家**"）首次有条件配售本公司招股章程（定义见下文）中描述的发售股份 (可予重新分配及视乎超额配股权（定义见下文）行使与否而定) (**"国际发售**")。

(B) 摩根士丹利和中信证券担任全球发售的联席保荐人，摩根士丹利和中信里昂担任全球发售的保荐人兼整体协调人，摩根士丹利和中信里昂担任全球发售的整体协调人(统称及各自称为"**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）；

"**会财局**" 指香港会计及财务汇报局;

"**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;

"**行为守则**"指《证券及期货事务监察委员会持牌人或注册人操守准则》，其可不时进行修订、补充或以其他方式修改;

"**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**"须具有上市规则赋予该词的涵义，除非上下文另有解释，"**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，其为负责监督和管理中国证券市场的监督管理机构；

"**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。

"**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) 订立任何换股或其他安排，以将该等相关股份的实益拥有权或其权益的全部或部分，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；

"**经济制裁法律**"指由美国财政部海外资产控制办公室（OFAC）、美国国务院、美国财政部、联合国、英国财政部、欧盟、香港金融管理局或其任何成员国，或任何其他国家经济制裁机构实施的任何经济或金融制裁；

"**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、自律监管机构或其他非政府监管机关(包括但不限于联交所、证监会及中国证监会)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**"指本公司和其附属公司；

"**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整体协调人确定的本协议条款和条件将予认购的发售股份数目（如附表一**附表一附表一**所计算）；

"**联席保荐人**" 具有背景陈述(B)赋予该词的涵义，也指其中任何一方（视文义而定）；

"**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、指导、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%的会财局交易征费（或者于上市日期适用的交易征费）；

"**上市日期**"指发售股份首次于联交所主板上市的日期；

"**上市指南**"指联交所发布的、不时修订、补充或以其他方式修改的新上市申请人指南；

"**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、补充或以其他方式修改的上市决策、指引和其他上市要求；

"**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发售股份的每股股份最终港元价格（不包括经纪佣金和征费）；

"**整体协调人**"具有背景陈述(B)赋予该词的涵义，也指其中任何一方（视文义而定）；

"**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）刊发的初步发售通函及不时对其进行的修订、补充或其他修改；

"**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；

"**以自有资金投资为基础**"指投资人并非作为任何第三方的代理人，而是为其自身利益及投资目的所进行的投资，无论该等投资是否为该投资人的任何股东或基金投资人之利益而进行；

"**招股章程**"指本公司将就香港公开发售于香港发行的最终招股章程；

"**公开文件**"指经不时修订或补充的，国际发售的初步发售通函及国际发售通函、及本公司将就香港公开发售在香港刊发的招股章程以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**”指美国证券法 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**”指投资者或在本协议第 2.2 条下投资者全资附属公司（如有）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，中国法定货币；

“**第 144A 条**”指证券法项下的第 144A 条；

“**受制裁人**”指任何个人、组织或实体，其本身或由受制裁人拥有 50%或以上股份或控制的实体，该受制裁人是：(a) 被列入由美国财政部海外资产控制办公室（OFAC）、美国国务院管理的名单，包括但不限于“特别指定国民和被封锁人员”，或被列入联合国或任何其他国家经济制裁法律发布的目标人员名单；(b) 是或属于受制裁地区的政府；(c) 由上述任何一方拥有或控制，或代表上述任何一方行事；(d) 位于、组织或居住在或从受制裁地区运营；或(e) 以其他方式受到任何经济制裁法律的针对；

“**受制裁地区**”是指根据经济制裁法律受到一般出口、进口、金融或投资禁运的任何国家或其他地区，截至本协议签署之日，包括乌克兰的克里米亚地区、自称顿涅茨克人民共和国、自称卢甘斯克人民共和国、古巴、伊朗、朝鲜和叙利亚；

“**证券法**”指美国 1933 年证券法（经不时修订、补充或以其他方式修改）及据此颁布的规则及规例；

“保荐人兼整体协调人”具有背景陈述(B)赋予该词的涵义，也指其中任何一方（视文义而定）；

“**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）；

“**发售股份**”是指公司股本中的普通股，将以港元认购及买卖，并将于联交所上市；

“**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；

"**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) 背景陈述和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和附表的提述;

(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、法律条文、规定或规则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、条文、规定或规则,或被任何法规或法律规定取代的法规或条文;

(ii) 就任何已废除法规、法律条文、规定或规则重新制定的条文(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"**规章**"的提述包括任何政府、政府间或超国家团体、机构、部门或任何监管机构、自律监管机构或其他机关或组织作出的(无论是否具有法律效力的)任何规章、规则、官方指令、意见、通知、通函、命令、要求或指引;

(h) 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;

(i) 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;

(j) 对"**包括**"的提述应被解释为包括但不限于;及

(k) 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. 投资

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、联席保荐人及保荐人兼整体协调人共同豁免）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）或者促致分配及／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、联席保荐人及保荐人兼整体协调人送达书面通知（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 (A) 是合格机构买家或 (B)(i) 目前及将来不是美国人士；(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) 投资者须促致该全资附属公司在该日向本公司、联席保荐人及保荐人兼整体协调人提供书面确认，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、赔偿、同意、契约、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、赔偿、同意、契约、承认及确认，须视为由投资者本人作出，及代表该全资附属公司作出；及

(b) 投资者(i)无条件及不可撤销地向本公司、联席保荐人及保荐人兼整体协调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。

投资者在第 2.2 条下的责任构成直接、主要及无条件的责任，以按要求向本公司、联席保荐人及保荐人兼整体协调人支付该全资附属公司有责任根据本协议支付的款项，并按要求立即履行该全资附属公司在本协议下的任何责任，而无需本公司、联席保荐人及保荐人兼整体协调人首先对该全资附属公司或任何其他人士采取措施。除文义另有规定者外，投资者一词须根据本协议诠释以涵盖该全资附属公司。

2.3 本公司及保荐人兼整体协调人（代表自身及全球发售包销商）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根据第 2.1 条认购投资者股份的义务，以及本公司及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）投资者股份的义务仅以下列各项条件在交割时或之前均获满足或由各方共同豁免为条件（但第(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、联席保荐人及保荐人兼整体协调人共同豁免）：

(a) 香港公开发售的包销协议及国际发售的包销协议已经订立且在不晚于此等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) 本公司及保荐人兼整体协调人（代表自身及全球发售包销商）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发售股份（包括投资者股份）以及其他适用的豁免和批准，包括与投资者认购投资者股份相关的豁免和批准，且上述批准、准许或豁免于联交所开始买卖发售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、承认、承诺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、联席保荐人及保荐人兼整体协调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、联席保荐人及保荐人兼整体协调人共同豁免），则投资者购买投资者股份的义务，以及本公司和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三十（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、联席保荐人及／或保荐人兼整体协调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，本条文的任何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各项陈述、保证、承诺、承认及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、不被延迟或终止、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被延迟或终止、未在拟定日期和时间之前进行、完成或根本未予完成、或发售价未处于公开文件所载列的示意性区间内，本公司、联席保荐人或保荐人兼整体协调人 或其各自的关联公司、高级职员、董事、监事（如适用）、员工、职员、联系人、合伙人、顾问、代理人和代表不向投资者承担任何责任。投资者特此放弃基于全球发售延迟或出于任何原因被延迟或终止、未在拟议日期和时间之前进行、完成或根本未予完成、或发售价未处于公开文件所载列的示意性区间内而向本公司、联席保荐人及／或保荐人兼整体协调人或其各自的联属人士、高级管理人员、董事、监事（如适用）、雇员、员工、联系人、合伙人、代理人、顾问和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国际代表身份的保荐人兼整体协调人人（及／或其相应的联属人士），按投资者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被认购，时间及方式须由本公司和保荐人兼整体协调人确定。

4.2 不论投资者股份的交付时间和方式如何，投资者应于上市日期前不少于一个完整营业日香港时间上午八点或之前通过电汇（向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保荐人兼整体协调人在上市日期前至少一(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 在依据第 4.2 条就投资者股份支付到期付款的前提下，向投资者或第 2.2 条下的投资者全资附属公司（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前三（3）个营业日向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。

4.4 投资者股份的交付亦可以本公司、联席保荐人、保荐人兼整体协调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交付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，以及不论投资者股份的交付时间和方式如何，投资者应于上市日期不迟于香港时间上午八点前付款。

4.5 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、联席保荐人及保荐人兼整体协调人可保留权利，依其各自绝对酌情权终止本协议，在此情况下，本公司、联席保荐人及保荐人兼整体协调人的所有义务及责任须停止及终止（但不得损害本公司、联席保荐人及保荐人兼整体协调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。

4.6 如果不能满足上市规则第 8.08(1)条、第 8.08(3)条和第 8.08A 条关于公众持股量的规定，则保荐人兼整体协调人和本公司有权自行决定调整分配投资者认购的投资者股份数量，以满足上市规则第 8.08(1)条、第 8.08(3)条和第 8.08A 条的规定。

4.7 本公司、联席保荐人，保荐人兼整体协调人或其各自的联属人士、高级管理人员、董事、监事（如适用）、雇员、员工、联系人、合伙人、代理人、顾问和代表各自在本协议项下的义务为分别责任（而非连带责任或共同及连带责任）。他们各自均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，且该等未能履行或延迟履行不影响任何联系保荐人和保荐人兼整体协调人根据本协议执行条款的权利。尽管有前述规定，每一联席保荐人及保荐人及整体协调人均有权单独或与其他联席保荐人和保荐人兼整体协调人共同行使其在本协议项下的任何或全部权利。如本公司、联席保荐人，保荐人兼整体协调人和/或其各自的联属人士各自因其控制以外（视乎情况而定）的状况，包括但不限于天灾、洪水、已宣布或未宣布的战争、恐怖主义活动、国家、国际或地区紧急状态、灾害、灾难、经济制裁、爆炸、海啸、地震、火山爆发、严重交通中断、政府运作失能、公众骚乱、政治动荡、敌对行动的爆发或升级、疾病或大流行病的爆发或升级（包括但不限于 SARS、猪或禽流感、H5N1、HIN1、H1N7、H7N9、MERS、新冠肺炎以及此类相关/突变形式）、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、技术故障、意外或机械或电气故障、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，则本公司、联席保荐人及保荐人兼整体协调人各自有权终止本协议。

5. 对投资者的限制

5.1 按照第 5.3 条，投资者代表自身以及其全资附属公司（当投资者股份将由该全资附属公司持有，如有）与本公司、联席保荐人及保荐人兼整体协调人达成一致、订立契诺并承诺，未经本公司、联席保荐人及保荐人兼整体协调人各自的事先书面同意，投资者自上市日期（包括该日期）起至上市日期后六（6）个月之日（包括该日期）止（“**禁售期**”）内的任何时间，投资者不会并促使其联属人士

不会，并（如投资者股份将由投资者全资附属公司持有）将促使该投资者全资附属公司不会直接或间接地(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任何上述证券的权利，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。

5.2 本公司、联席保荐人及保荐人兼整体协调人承认，在第 5.1 条规定的禁售期届满后，投资者可在符合适用法律规定的情况下自由处置任何有关股份，但投资者须在出售前书面通知本公司、联席保荐人及保荐人兼整体协调人，应尽最大努力确保该等处置不会造成发售股份市场混乱或虚假，并在其他方面遵守所有适用法律。

5.3 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) 至少在该等转让前 五(5)个营业日向本公司、联席保荐人及保荐人兼整体协调人提供书面通知，其中包括该全资子公司的身份信息，以及本公司、联席保荐人及保荐人兼整体协调人可能要求的、令本公司、联席保荐人及保荐人兼整体协调人满意的证明文件，以证明拟受让方为投资者的全资子公司；

(b) 在此类转让之前，该全资附属公司须发出按本公司、联席保荐人及保荐人兼整体协调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，表示同意受让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 条载列的对投资者施加的义务和限制，犹如该全资附属公司本身受上述义务和限制的规限；

(c) 该全资附属公司应被视为已作出第 6 条规定的相同赔偿、同意、契约、协议、承认、确认、承诺、陈述及保证；

(d) 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；

(e) 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、联席保荐人及保荐人兼整体协调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，且投资者须促致该附属公司将，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赔偿、同意、契约、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

(f) 该全资附属公司目前及将来(A)是合格机构买家或(B)(i)不是也将不会成为美国人士，也不是为了美国人士的原因或利益购买相关股份；(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相关股份。

5.4 投资者同意并承诺，除了获得本公司、联席保荐人及保荐人兼整体协调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），且在上市日期后的十二（12）个月期间内，不会成为上市规则定义下的本公司核心关连人士。此外，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）不得导致根据上市规则及联交所的解释（包括但不限于上市规则第8.08条）规定的本公司公众持股量低于上市规则第8.08条或联交所不时批准并适用于本公司的其他百分比的要求。若投资者知悉上述任何情况的发生，投资者同意尽快书面通知本公司、联席保荐人及保荐人兼整体协调人。

5.5 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、联席保荐人及／或保荐人兼整体协调人合理要求后，向本公司、联席保荐人及保荐人兼整体协调人提供合理证据，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在簿记建档过程中申请或下单购买全球发售下的发售股份（投资者股份除外）或申请认购香港公开发售下的发售股份。

5.6 投资者及其联属人士、联系人、董事、监事（如适用）、高级管理人员、雇员、员工、合伙人、顾问、代理人或代表未接受或签订，并且不得直接或间接与本公司、本公司控股股东集团（如招股章程中所界定）、本集团任何成员公司或其各自联属人士、董事、监事（如适用）、高级管理人员、雇员、员工、合伙人、顾问、代理人或代表签订违背或违反上市规则（包括但不限于上市指南第4.15章和上市规则附录F1（股本证券的配售指引）或香港监管机构发布的其他书面指引）的任何安排或协议（包括任何附函）。投资者进一步确认并承诺，其本人及其联属人士、董事、监事、高级职员、雇员、员工、合伙人、顾问或代理人均未订立亦不会订立此类安排或协议。

5.7 投资者将在未获得外部融资的情况下利用内部资源为其认购投资者股份提供资金。

5.8 尽管本第5条有任何其他规定，(1)本第5条对"联席保荐人"及/或"保荐人兼整体协调人"的所有提述仅包括"摩根士丹利"，并不包括"中信证券"或"中信里昂"；(2)本第5条所载列的所有承诺及义务并非及不得被诠释为以中信证券及中信里昂为受益人而提供。

6. 承认、陈述、保证及承诺

6.1 投资者向本公司、联席保荐人和保荐人兼整体协调人中的每一方陈述、承诺、保证、承认、同意及确认：

(a) 本公司、联席保荐人、保荐人兼整体协调人及其各自的联属人士、董事、监事（如适用）、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、联席保荐人、保荐人兼整体协调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作为展示文件的重大合同。在这方面，投资者将向联席保荐人和保荐人兼整体协调人提供所有必要的信息，以协助联席保荐人和保荐人兼整体协调人履行其在上市规则和行为守则下的义务和责任（包括但不限于对投资者进行尽职调查）。

(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（定义见上市规则）披露，并且所有该等信息在各方面都是真实、完整和准确的，且不具误导性；

(d) 投资者确认及同意本公司、联席保荐人及整体协调人可向政府机关（包括但不限于联交所、证监会及中国证监会）提交其根据本协议购买发售股份或以其他方式参与配售的信息；投资者确认并承诺披露和提供有关其他直接或间接投资者透过换股安排或其提供或管理的其他金融或投资产品投资于发售股份的所有必要资料（包括但不限于身份和认购金额）；

(e) 发售价完全且排他性地由公司及整体协调人（代表各自及承销商）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；

(f) 投资者将由投资者通过整体协调人及／或其作为国际发售中国际包销商的国际代表身份的联属人士认购；

(g) 投资者将根据本公司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；

(h) 投资者股份数目可受根据上市规则第 18 项应用指引或上市指南第 4.14 章或上市规则附录 F1 中所规定的配售指引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发售股份重新分配所影响;

(i) 为满足(i)上市规则第 8.08(3) 条的规定（即在上市日期公众持股量中，前三大公众股东实益拥有的证券不得超过 50%）或上市规则第 8.08(1)条规定的最低公众持股要求或由证券交易所批准的其他要求或上市规则第 8.08A 条的规定（即新申请人寻求上市的股份必须有足够的数量由公众人士持有，且于上市时可供交易）及(ii) 上市规则第 18 项应用指引（证券的首次公开招股）第 3.2 段的规定（即在首次公开招股中最初发售的股份数目总额的至少 40%必须分配予配售部份的投资者（基石投资者（定义见上市规则）除外）），联席保荐人、保荐人兼整体协调人及本公司可自行全权酌情调整投资者股份的分配数量;

(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、联席保荐人及／或保荐人兼整体协调人已经、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、联席保荐人及保荐人兼整体协调人，或任何国际发售的国际包销商，或其各自的任何联属人士、联系人、附属公司、代理人、董事、监事、高级管理人员、雇员、合伙人、顾问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、货币或经济等后果承担任何责任;

(l) 投资者股份并无且预计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人士的原因或利益，除非该司法管辖区适用法律允许;

(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”;

(n) 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)根据证券法 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;

(o) 其理解，本公司、联席保荐人、保荐人兼整体协调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、高级管理人员、雇员、代理人、顾问、联系人、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第 144 条或证券法项下任何其他可享有的豁免的任何陈述;

(p) 除第 5.3 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，投资者须促致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;

(q) 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联席保荐人、保荐人兼整体协调人、其他包销商以及本公司、其各自的联属人士、董事、监事、高级管理人员、员工、顾问和代表因本协议和全球发售而产生或与之相关的任何索赔;

(r) 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(r)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；并且(iii)不会并将确保其授权接收人（按照本第(r)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、出售或买卖或交易发售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;

(s) 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／或其代表的招股章程草案、初步发售通函草案或任何其他资料均不应作为作出或收到认购、收购或购买任何发售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并且投资者在决定是否投资于投资者股份时不得加以倚赖并且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）；

(t) 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或购买或获取任何股份或证券的要约邀请而在该司法管辖区该等出售证券的要约或邀请将是非法的；

(u) 投资者并未因任何定向销售活动（根据 S 条例的定义）而获取投资者股份，且投资者及其任何关联公司或代表其或他们行事的任何人均未参与或将参与与投资者股份相关的任何形式的广泛招揽或广泛广告（根据证券法 D 条例定义）或涉及投资者股份的公开发行（根据证券法第 4(2)条定义）的任何方式；

(v) 其已收到其认为对于评估认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认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、联席保荐人或保荐人兼整体协调人发问及取得答复，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；

(w) 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、联席保荐人及／或保荐人兼整体协调人和其他全球发售的包销商（包括其各自的董事、监事、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人及联属人士）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（无论是由公司、联席保荐人、保荐人兼整体协调人和其他全球发售的包销商或各自的董事、监事、高级职员、雇员、顾问、代理人、代表、联系人、合伙人和联属人士或其他人士所准备），而本公司、联席保荐人、保荐人兼整体协调人和其他全球发售的包销商及其各自的董事、监事、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人和联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、联席保荐人、保荐人兼整体协调人和其他全球发售的包销商及其各自的董事、监事、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人及其联属人士现时或将来概不因投资者或其董事、监事（如适用）、高级管理人员、

雇员、顾问、代理人、代表、联系人、合伙人和联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；

(x) 联席保荐人、保荐人兼整体协调人、其他全球发售的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、联属人士、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，或本公司或本集团成员公司的业务、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、监事、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，或本公司或本集团成员公司的业务、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；

(y) 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）；

(z) 其已就本公司、本集团、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（包括但不限于税务、监管、财务、会计、法律、货币、其他经济考虑及其他方面），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，由本公司或任何联席保荐人、保荐人兼整体协调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（包括但不限于税务、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、联席保荐人、保荐人兼整体协调人或其各自的联系人、联属人士、附属公司、董事、监事、高级管理人员、雇员、合伙人、顾问、代理或代表，以及参与全球发售的任何其他方均不对投资者股份的认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；

(aa) 投资者了解投资者股份目前不存在公开市场，且本公司、联席保荐人、保荐人兼整体协调人、全球发售包销商或其各自的附属公司、联属人士、董事、监事、高级管理人员、雇员、代理人、顾问、代表、联系人及合伙人，以及参与全球发售的任何各方均未就投资者股份将永远存在公开或活跃市场作出任何保证；

(bb) 如果出于任何原因，全球发售被延迟或终止或无法完成，本公司、联席保荐人、保荐人兼整体协调人或其各自的任何联系人、联属人士、董事、

监事、高级管理人员、雇员、合作伙伴、顾问、代理人或代表均不对投资者或其附属公司负有任何责任;

(cc) 本公司及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发售股份数目;(ii) 全球发售项下香港公开发售及国际发售的发售股份数量的全权绝对酌情决定权;及(iii) 其他调整或重新分配发售的 H 股股份、发售价区间及最终发售价,但须经联交所批准并符合适用法律;

(dd) H 股的任何交易须遵守适用法律及法规,包括根据证券及期货条例、上市规则、证券法及任何主要证券交易所的任何其他适用法律、法规及相关规则买卖股份的限制;

(ee) 除非遵守本协议中的限制规定,否则任何针对相关股份的要约、出售、质押或其他转让均不被本公司承认;

(ff) 投资者同意应在上市日期的香港时间上午八时前或根据第 4.4 条约定的有关其他日期前支付总投资额及相关经纪佣金和征费;及

(gg) 除本协议及由投资者与本公司签署的保密协议(如有)外,投资者一方与本公司、公司任何股东、联席保荐人、保荐人兼整体协调人及/或全球发售的承销商之间不存在其他关于全球发售的协议。

6.2 投资者向本公司、联席保荐人及保荐人兼整体协调人进一步承认、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;

(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限拥有、使用、租赁和经营其资产,并以目前的方式开展其业务;

(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)因此,其履行本协议项下的义务不依赖于任何政府和监管机构或第三方的同意、批准和授权,除非第 3.1 条所列的条件;

(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及并未失效、被撤销、撤回或搁置，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。截至本协议日期，所有批准均未被撤回，投资者亦不知悉任何可能导致批准失效、被撤回或被撤销的事实或情况。投资者进一步同意并承诺，如果任何批准不再具有充分效力或因任何原因失效、被撤销、撤回或搁置，将立即书面通知本公司、联席保荐人及保荐人兼整体协调人；

(h) 投资者签署和交付本协议、投资者履行本协议以及投资者股份的认购或收购（视情况而定）并接受交付投资者股份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) 其已经遵守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，包括在任何监管机构规定的时间内，直接或通过本公司、联席保荐人及／或保荐人兼整体协调人间接地向联交所、证监会、中国证监会及/或任何其他政府、公共、货币或监管部门或机关或证券交易所（合称"**监管机构**"）提供或促成提供并同意披露该等根据适用法律或监管机构不时要求披露的信息（包括但不限于(i)投资者及投资者股份最终实益所有人及／或最终负责对认购发出指示的人员（如有）的身份信息（包括但不限于姓名、注册成立地点）、(ii) 本协议下进行的交易（包括但不限于认购投资者股份的细节、投资者股份的数目、总投资额、本协议下的禁售期限制）、(iii) 交易结构（包括涉及投资者股份的任何换股安排或其他金融或投资产品及其相关细节（包括但不限于直接及间接认购人及其最终实益所有人及该换股安排或其他金融或投资产品的提供者的身份资料））、(iv) 投资者或其实益所有人和联系人与本公司及其任何股东的任何关联关系）（"**投资者相关信息**"）。投资者进一步授权本公司、联席保荐人、保荐人兼整体协调人及其各自的联系人、联属人士、董事、监事、高级职员、员工、职员、顾问、代理人和代表向该等监管机构披露及按照上市规则或适用法律或有关监管机构的要求在任何公开文件或其他公告或文件中披露任何投资者相关信息及与本协议项下交易有关的所有信息；

(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，其不是任何联席保荐人或保荐人兼整体协调人就其项下预期交易的客户；

(l) 其为自身利益，以自营投资基准作为主事人，以投资目的认购投资者股份，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、监事或高级管理人员；

(m) (i)如果认购投资者股份发生在美国，他们其中的一方为合格机构买家；或(ii)如果认购投资者股份发生在美国境外，则按照证券法 S 规例中定义的"境外交易"实施且其目前及将来不是美国人士；

(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：(i)以投资者本身或其实益拥有人及／或其各自的联系人的名义认购本公司的投资者股份，而投资者股份的认购均源自投资者及／或其实益拥有人及／或其各自的联系人；(ii)为独立于本公司或其联属人士的第三方；(iii)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（定义见香港证监会公司收购、合并及股份回购守则）；(iv)具有履行本协议项下所有义务的财务能力；(v)不由(a) 本公司的任何核心关连人士（定义见上市规则）或(b)本公司、本公司或其任何附属公司的任何董事、高级管理层、监事、最高行政人员、控股股东（如适用）、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；及(vi)并不属于上市规则附录 F1（股本证券的配售指引）第 1C 段所述的任何类别人员，（vii）除非以书面形式向公司、联席保荐人及保荐人兼整体协调人披露，否则与公司或其任何股东没有关联关系；

(p) 投资者将通过香港中央结算公司（HKSCC）的FINI系统提供所需的信息，并确保投资者所提供的所有信息在所有重大方面均为真实、完整和准确，且该等信息将与本公司、联交所、证券及期货事务监察委员会及其他必要的监管机构共享，并将包含在一个统一的投资者名单中，该名单将在FINI上披露给参与全球发售的整体协调人。

(q) 投资者将以其自有资金认购投资者股份，投资者未获得且不拟获得贷款或其他形式的融资以履行其在本协议下的付款义务；

(r) I 投资者、其实益拥有人及／或联系人以及投资者为其账户购买投资者股份的人员（如有）和/或其联系人，均不是(i)任何联席保荐人、整体协调人、账簿管理人、牵头经办人、资本市场中介人、全球发售包销商、牵头经纪商或任何分销商的“关连客户”，或(ii) 本公司任何现有股东的紧密联系人。“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；

(s) 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；

(t) 投资者、其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；

(u) 除先前已书面通知联席保荐人及保荐人兼整体协调人外，投资者或其实益拥有人均不属于(a)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（「基石投资者」除外）；或(b)按上市规则（包括但不限于上市规则第 12.08A 条）规定须在本公司配发结果公告中识别的任何承配人组别；

(v) 投资者未与任何“分销商”（定义见证券法 S 规例）就发售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；

(w) 投资者及其董事、高级职员、员工或代理人均不是受制裁人；

(x) 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）、上市指南第 4.15 章以及上市规则的任何其他规定，证监会颁布的所有相关指引，以及联交所发布的所有相关指引以及政府机关的所有适用法律和法规（经不时更新或修订），并且将避免以会导致公司、联席保荐人及/或保荐人兼整体协调人违反该等规定的方式采取行动；

(y) 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（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；

(z) 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、其子公司、本公司的任何关连人士、联席保荐人、保荐人兼整体协调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；

(aa) 投资者或其联属人士、联系人、董事、监事（如适用）、高级职员、雇员、代理人或代表与本公司或其控股股东集团（如招股章程中所界定）、

本集团任何成员公司或其各自的联属人士、董事、监事、高级职员、雇员或代理人之间没有订立或将订立任何协议或安排，包括不符合上市规则（包括上市指南第 4.15 章）的附函；

(bb) 除根据本协议及/或符合上市指南第 4.15 章的规定外，投资者或其任何关联方均未通过簿记程序申请或下订单购买全球发售的任何 H 股份；

(cc) 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；

(dd) 除先前向公司、联席保荐人及保荐人兼整体协调人书面披露的情况外，投资者、其实益拥有人及/或联系人没有也不会订立任何涉及投资者股份的换股安排或其他金融或投资产品；及

(ee) 投资者或其任何关联方未通过簿记建档程序申请或认购，也不会通过簿记建档程序申请或认购全球发售中的任何股份，除非根据本协议进行认购。

6.3 投资者向本公司、联席保荐人及保荐人兼整体协调人陈述并保证，0**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应监管机构及/或本公司、联席保荐人、保荐人兼整体协调人及其各自联属人士要求及/或向其提供的所有投资者相关信息均属真实、完整、准确且不具有误导性。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、展示文件及／或可能由或代表本公司、联席保荐人及／或保荐人兼整体协调人发布的与全球发售有关的其他公告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）或以其他方式提交予任何相关监管机构，前提是在每种情况下在本公司、联席保荐人及保荐人兼整体协调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、联席保荐人及／或保荐人兼整体协调人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（包括但不限于联交所、证监会和中国证监会）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 条中的保证、承诺、陈述、协议、确认和承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、联席保荐人、保荐人兼整体协调人、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其中所载的投资者保证、承诺、陈述、协议、确认和承认的真实性、完整性及准确性，并且投资者同意如果其中的任何保证、承诺、陈述、协议、确认或承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、联席保荐人及保荐人兼整体协调人，而公司、联席保荐人及保荐人兼整体协调人有权终止本协议并不完成此处拟议的交易。

6.5 投资者同意并承诺，对于向本公司、联席保荐人、保荐人兼整体协调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、监事、雇员、员工、联系人、合伙人、代理人和代表（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、监事（如适用）、雇员、员工、联属人士、代理人、顾问、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、因前述事项直接或间接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重复作出。

6.7 本公司陈述、保证并承诺：

(a) 其依据香港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；

(c) 在已足额付款并且遵守第 5.1 条规定的禁售期的前提下，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、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发售股份享有同等地位，而除若干中国合格境外机构投资者、沪港通或深港通下的合资格中国投资者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 股股份的其他人士外，投资者股份不得由中国的法人或自然人认购或在彼等之间买卖；

(d) 本公司、本集团任何成员公司及其各自的联属人士、董事、监事、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、高级管理人员、雇员或代理人达成任何与上市规则（包括上市指南第 4.15 章）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、监事、高级管理人员、雇员或代理人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、确认及同意，投资者将依赖国际发售通函所载资料，且投资者就国际发售通函与购买国际发售H股的其他投资者拥有同等权利。

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4.5条、第4.7条和/或第6.4条终止;

(b) 如果在国际发售的交割当日或之前投资者方面严重违反本协议（或根据第5.3条转让投资者股份的投资者全资子公司的情形）(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、联席保荐人及保荐人兼整体协调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 在不影响第7.3条规定的前提下，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（除上述第6.5条规定的赔偿义务和下文第8.1条项下的保密义务除外），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 即使本协议终止，第6.5条及投资者在本协议中作出的弥偿保证及第10、11、12和13条在任何情况下应继续有效。

8. 公布和保密

8.1 除非本协议和投资者签订的保密协议（如有）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、联席保荐人、保荐人兼整体协调人、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、联席保荐人及／或保荐人兼整体协调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、联席保荐人及／或保荐人兼整体协调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、监事（如适用）、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、监事（如适用）、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、监事（如适用）、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供展示），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、联席保荐人及保荐人兼整体协调人的意见，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、联席保荐人、保荐人兼整体协调人及整体协调人合作，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、联席保荐人及保荐人兼整体协调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、其背景信息、与本公司的关系、所有权（包括最终实益所有权）、及／或本公司、联席保荐人或保荐人兼整体协调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、联席保荐人及保荐人兼整体协调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、证监会和中国证监会）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 9.3 条要求的形式发送至以下地址：

收件方	**联系人及联系方式**	**地址**
公司	电邮: edward@zijinmining.com.hk 收件人: Edward Ho	香港九龍 柯士甸道西1號 環球貿易廣場 75樓7508室
投资人	电邮: yqma@doycapital.com 收件人: 李鹏	香港 中环交易广场 第一座三十九楼
摩根士丹利	电邮: project_zigm_core@morganstanley.com/project_zigm_core@morganstanley.com.cn 收件人: Project ZIGM	香港 九龙 柯士甸道西1号 环球贸易广场 46 楼
中信证券	电邮: project_ZIGM@citics.com 收件人: Project ZIGM	香港 金鐘道 88 號 太古廣場一期 18 樓
中信里昂	电邮: project_ZIGM@clsa.com 收件人: Project ZIGM	香港 金鐘道 88 號 太古廣場一期 18 樓

9.3 本协议项下交付的任何通知应以专人交付、传真或邮件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；如果通过电子邮件发送，则在发送时间之后立即发送（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），则在寄出后满四十八（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 就本协议而言，本公司及保荐人兼整体协调人善意作出的有关投资者股份数目、发售价以及投资者根据第 4.2 条需支付的金额的计算和认定应具有决定性，但有明显错误者除外。

10.3 本协议中规定的每个联席保荐人和保荐人兼整体协调人的义务是分别的（而非共同或共同及连带的）。任何联席保荐人和保荐人兼整体协调人均不对其他联席保荐人和保荐人兼整体协调人未能履行其在本协议下的义务承担责任，且此类未能履行不影响任何其他联席保荐人和保荐人兼整体协调人执行本协议条款的权利。尽管有上述规定，每个联席保荐人和保荐人兼整体协调人均有权在适用法律允许的范围内单独或与其他联席保荐人和保荐人兼整体协调人共同执行其在本协议下的任何或所有权利。

10.4 投资者、本公司、联席保荐人及保荐人兼整体协调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。

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 除投资者签订的保密协议（如有）以外，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 除本第 10.11 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 联席保荐人及保荐人兼整体协调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，该等联席保荐人或整体协调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承担分别责任，而非承担共同或共同及连带责任。

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、联席保荐人及保荐人兼整体协调人有权解除本协议，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。

10.18 **承认美国特别处置机制**：

如任何身为适用实体的订约方受制于美国特别处置机制下的某项法律程序，则该订约方对本协议及其项下任何利益及义务的转让将具有效力，如同在本协议及其项下任何利益及义务受美国或美国某州法律管辖的情况下，有关转让根据美国特别处置机制具有效力一样。

如任何身为适用实体的订约方或该订约方的某位金融控股公司法案联属人士受制于美国特别处置机制下的某项法律程序，则本协议下可对该订约方行使的默认权利获允许行使，但其限度不得大于在本协议受美国或美国某州法律管辖的情况下，有关默认权利根据美国特别处置机制可予行使的限度。

如本协议所用，

"**金融控股公司法案联属人士**"具有《美国法典》第 12 章第 1841(k)条赋予"联属人士"一词的涵义，并应据此诠释；

"**适用实体**"指下列任何一项：

(a) 《美国联邦法规汇编》第 12 章第 252.82(b)条所定义的"**适用实体**"，并应据此诠释；

(b) 《美国联邦法规汇编》第 12 章第 47.3(b)条所定义的"**适用银行**"，并应据此诠释；或

(c) 《美国联邦法规汇编》第 12 章第 382.2(b)条所定义的"**适用 FSI**"，并应据此诠释；

"**默认权利**"具有《美国联邦法规汇编》第 12 章第 252.81、47.2 或 382.1 条（视何者适用而定）所赋予的涵义并应据此诠释；及

"**美国特别处置机制**"指(i)《联邦存款保险法案》及据其颁布的法规及(ii)《多德-弗兰克华尔街改革及消费者保护法案》第二卷及据其颁布的法规。

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. 法律程序文件代理人

13.1 投资者不可撤销地委任位于香港中环交易广场第一座三十九楼的国证国际资产管理（香港）有限公司，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）。

13.2 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、联席保荐人及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、联席保荐人及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。

14. 副本

14.1 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 格式）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。

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**。

为及代表:

紫金黄金國際有限公司

签署:

姓名: 饒佳

职务: 執行董事

为及代表：

China Special Opportunity Fund SPC
（为及代表 GOLD SP）

签署:



姓名：QIN CHONG

职务：董事

为及代表：

摩根士丹利亚洲有限公司

签署：



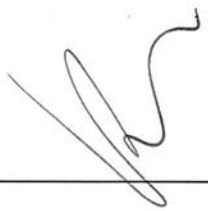
姓名：赵亮

职务：董事总经理

为及代表：

中信證券（香港）有限公司

签署：



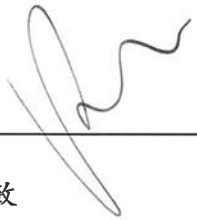
姓名：黃詩敏

职务：董事

为及代表：

中信里昂證券有限公司

签署：



姓名：黄詩敏

职务：董事

签署：



姓名：林國樑

职务：董事總經理

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) 50,000,000美元的等值港元（以招股章程中披露的港元收盘价兑美元汇率计算）（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100股发售股份。

根据上市规则第 18 项应用指引第 4.2(a)段、上市指南第 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发售股份重新分配所影响。倘若香港公开发售的发售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，联席保荐人、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，以符合上市规则项下的相关要求，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)条规定或联交所另行批准的最低公众持股量规定；(ii) 上市规则第 8.08A 条，其中规定新申请人寻求上市的股份必须有足够的数量由公众人士持有，且于上市时可供交易；和（iv）上市规则附录 F1 的股本证券的配售指引。

附表二

投资者详情

投资者

注册成立所在地:	**Cayman Islands**
公司注册证书编号:	**CR-393013**
商业登记号码:	**不适用**
法人机构识别编码:	**不适用**
营业地址及电话及联系人:	**营业地址：39/F, One Exchange Square, Central, Hong Kong，电话：852 94321314，联系人：李鹏**
主营活动:	**投资管理**
最终控股股东:	**QIN CHONG**
最终控股股东的注册成立所在地:	**不适用**
最终控股股东的商业登记号码及其法人机构识别编码:	**不适用** **不适用**
最终控股股东的主营活动:	**不适用**
股东及所持股权:	**Dao Yi Capital Limited 持有 China Special Opportunity Fund SPC 之 100%的管理層股份。Dao Yi Capital Limited 為一家於英屬維爾京群島註冊成立之有限公司，其最終實益擁有人為獨立第三方 QIN Chong，擁有其 100%權益。**
投资者说明（待载入招股章程）：	China Special Opportunity Fund SPC is an exempted company with limited liability incorporated on July 22, 2022 and registered as a segregated portfolio company incorporated in the Cayman Islands, acting for one of its segregated portfolios, GOLD SP (a fund incorporated in the Cayman Islands). Dao Yi Capital Limited (‘‘Dao

	Yi'') holds 100% of the management shares of China Special Opportunity Fund SPC.GOLD SP is managed by DOY Capital Limited (''DOY'') as the fund manager. DOY is a company incorporated in the BVI with limited liability and is a BVI approved manager, with 90% equity interest owned by Dao Yi and 10% owned by JINYI (SINGAPORE) MINING PTE. LTD. Dao Yi is a company incorporated in the BVI with limited liability and is ultimately wholly owned by Mr. Qin Chong, an independent third party. Investors holding more than 30% interest in GOLD SP include New Huadu Group (HK) Investment Limited and GOLD VIRTUE LIMITED, whose ultimate beneficial owners are Mr. Chen Fashu and Mr. Ke Xiping, both independent third parties, respectively. No other ultimate beneficial owner holds 30% or more interest in GOLD SP.
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）：	基石投资者 不适用

CORNERSTONE INVESTMENT AGREEMENT

SEPTEMBER 17, 2025

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED
(紫金黃金國際有限公司)

AND

NEW GOLDEN FUTURE LIMITED

AND

YUNFENG CAPITAL LIMITED

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this "**Agreement**") is made on September 17, 2025

BETWEEN:

(1) **ZIJIN GOLD INTERNATIONAL COMPANY LIMITED** (紫金黃金國際有限公司), a limited company incorporated under the laws of Hong Kong on October 22, 2007, whose registered office is at Unit 7508, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Company**");

(2) **NEW GOLDEN FUTURE 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) **YUNFENG CAPITAL LIMITED**, a company incorporated in the Cayman Islands, whose registered office is at Walkers Corporate Limited, 190 Elgin Avenue, George Town, Grand Cayman KY1-9008, Cayman Islands (the "**Guarantor**", together with the Investor, the "**Investor Parties**");

(4) **MORGAN STANLEY ASIA LIMITED** of 46th Floor, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong ("**MS**");

(5) **CITIC SECURITIES (HONG KONG) LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITIC**", together with MS, the "**Joint Sponsors**", and each a "**Joint Sponsor**"); and

(6) **CLSA LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**", together with MS, the "**Sponsor-OCs**" and each a "**Sponsor-OC**")).

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of 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 the number of Shares (subject to reallocation) 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 Shares (subject to reallocation and the Over-allotment Option (as defined below)) as described in the Prospectus (as defined below) 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 under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("**QIBs**") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) MS and CITIC are acting as the Joint Sponsors of the Global Offering, MS and CLSA are acting as the Sponsor-OCs of the Global Offering and MS and CLSA are acting as the overall coordinators of the Global Offering (the "**Overall Coordinators**", and each an **"Overall Coordinator**").

(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.

The Guarantor has agreed to enter into this Agreement and give certain representations, warranties and undertakings in consideration of the Company, the Investor, the Joint Sponsors and the Overall Coordinators agreeing to be bound by the terms of 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. Notwithstanding the foregoing, with respect to the Investor Parties only, an affiliate means (i) the other Investor Party, (ii) any of YF RMB Funds or YF USD Funds; (ii) any other fund or special purpose investment vehicle managed or sponsored by any YF Advisor; or (iii) any portfolio company Controlled by any of the foregoing. For the purpose of this definition, "YF RMB Fund" shall mean any of the following: (i)上海云锋创业投资中心（有限合伙）; (ii)上海云锋新创股权投资中心（有限合伙）; (iii)上海云锋新呈投资中心（有限合伙）; (iv)上海云锋麒泰投资中心（有限合伙）; and (v) 海南云锋基金中心（有限合伙）. "YF USD Fund" shall mean any of the following: (i)Yunfeng Fund, L.P., (ii)Yunfeng Fund II, L.P.; (iii)Yunfeng Fund III, L.P.; and (iv)Yunfeng Fund IV, L.P. "YF Advisor" means "Yunfeng Offshore Advisor" or "Yunfeng Onshore Advisor". "YF Offshore Advisor" means Yunfeng Capital Limited. "YF Onshore Advisor" means 上海云锋投资管理有限公司 or 上海云锋新创投资管理有限公司, as the case may be;

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

"**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;

"**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;

"**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, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

"**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 beneficial ownership of the Relevant Shares or any interest in them or 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;

"**Economic Sanctions Laws**" means any economic or financial sanctions administered by OFAC, the U.S. State Department, the U.S. Department of Treasury, the United Nations, His Majesty's Treasury of the United Kingdom, the European Union, the Hong Kong Monetary Authority, or any member state thereof, or any other national economic sanctions authority;

"**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, self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the Stock Exchange, the SFC and the CSRC), 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 and its subsidiaries from time to time;

"**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 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;

"**Joint Sponsors**" has the meaning given to it in Recital (B), and "**Joint Sponsor**" shall mean any one of the Joint Sponsors, as the context shall require;

"**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 AFRC 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 Guide**" means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

"**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, supplemented or otherwise modified 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 Shares are to be offered or sold pursuant to the Global Offering;

"**Overall Coordinators**" has the meaning given to it in Recital (B), and "**Overall Coordinator**" shall mean any one of the Overall Coordinators, as the context shall require;

"**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 PRC;

"**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, 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;

"**Sanctioned Person**" means any person, organization or vehicle that is, or is owned 50% or more or controlled by a Sanctioned Person that is: (a) designated on the lists administered by the OFAC, the U.S. Department of State and including, without limitation, the "Specially Designated Nationals and Blocked Persons", or on any list of targeted persons issued under the Economic Sanctions Laws of the United Nations or any other country; (b) that is, or is part of, a government of a Sanctioned Territory; (c) owned or controlled by, or acting on behalf of, any of the foregoing; (d) located,

organized or resident in or operating from a Sanctioned Territory; or (e) otherwise targeted under any Economic Sanctions Laws;

"**Sanctioned Territory**" means any country or other territory subject to a general export, import, financial or investment embargo under Economic Sanctions Laws, which as of the date of this Agreement, include the Crimea region of Ukraine, the self-proclaimed Donetsk People's Republic, the self-proclaimed Luhansk People's Republic, Cuba, Iran, North Korea, and Syria;

"**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 share(s) in the share capital of the Company which is/are to be subscribed for and traded in Hong Kong dollars and is/are to be listed on the Stock Exchange;

"**Sponsor-OCs**" has the meaning given to it in Recital (B), and "**Sponsor-OC**" shall mean any one of the Overall Coordinators, as the context shall require;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

"**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, 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) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) 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);

(j) 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

(k) 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 Joint Sponsors and the Sponsor-OCs) and other terms and conditions of this Agreement:

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs 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 Sponsor-OCs and/or their affiliates in their 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 Joint Sponsors and the Sponsor-OCs 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 and will not be 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 Joint Sponsors and the Sponsor-OCs written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, indemnities, consents, covenants, 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) each of the Investor and the Guarantor (i) unconditionally and irrevocably guarantees to the Company, the Joint Sponsors and the Sponsor-OCs 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 each of the Investor and the Guarantor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Joint Sponsors or the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Sponsor-OCs (for themselves and on behalf of 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 and the Sponsor-OCs 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 the obligations of the Company and the Sponsor-OCs 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 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 Joint Sponsors and the Sponsor-OCs) 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 Sponsor-OCs (for themselves and on behalf of 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 Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the 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 respective representations, warranties, acknowledgements, undertakings 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 and the Guarantor.

3.2 If any of the conditions contained in clause 3.1 has not been 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 Joint Sponsors and the Sponsor-OCs) 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 Joint Sponsors and the Sponsor-OCs), the obligation of the Investor to purchase, and the obligations of the Company and the Sponsor-OCs 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 Investor, the Company, the Joint Sponsors and/or the Sponsor-OCs 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 and the Guarantor the right to cure any breaches of the respective representations, warranties, undertakings, acknowledgements and confirmations given by the Investor and the Guarantor under this Agreement during the period until the aforementioned date under this clause.

3.3 Each of the Investor and the Guarantor 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 Joint Sponsors or the Sponsor-OCs, or any of their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives to each of the Investor and the Guarantor]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 Investor and the Guarantor hereby waives any right (if any) to bring any claim or action against the Company, the Joint Sponsors and/or the Sponsor-OCs or their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors 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 Sponsor-OCs (and/or their respective affiliates) in their capacities as international 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 Sponsor-OCs.

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 Sponsor-OCs) by same day value credit at or before 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 Investor by the Sponsor-OCs 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 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 or the wholly-owned subsidiary of the Investor under clause 2.2, 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 Sponsor-OCs in writing no later than three (3) business days prior to the Listing Date.

4.4 Without prejudice to clause 4.3, delivery of the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Sponsor-OCs and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised, and the payment of the Investor Shares shall not be later than 8:00 a.m. (Hong Kong time) on 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs shall cease and terminate (but without prejudice to any claim which the Company, the Joint Sponsors and the Sponsor-OCs may have against the Investor and the Guarantor arising out of its failure to comply with their obligations under this Agreement). Each of the Investor and the Guarantor 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.

4.6 In the event that the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules in relation to shares held by the public cannot be satisfied, the Sponsor-OCs and the Company shall have the right to adjust the allocation of the number of Investor Shares to be subscribed for by the Investor in their sole and absolute discretion to, but only to the extent to, satisfy the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules.

4.7 The obligation of each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors and representatives are several (and not joint or joint and several). None of them shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and no such failure shall affect the right of any other Joint Sponsors and the Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other. Each of the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, national, international or regional state of emergency, disaster, crisis, economic sanctions, explosion, tsunami, earthquake, volcanic eruption, severe transportation disruption, breakdown of government operations, public disorder, political unrest, outbreak or escalation of hostilities, pandemic, outbreaks, escalations, mutations or aggravation of diseases or epidemics (including but not limited to SARS, swine or avian flu, H5N1, HIN1, H1N7, H7N9, MERS and COVID-19 and such related/mutated forms), fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, 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 5.3, 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 Joint Sponsors and the Sponsor-OCs that without the prior written consent of each of the Company, the Joint Sponsors and the Sponsor-OCs, the Investor will not, and will cause its affiliates not to, and (where the Investor Shares are to be held by a wholly-owned subsidiary of the Investor) will procure such wholly-owned subsidiary of such Investor not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after 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 any of the foregoing 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.

5.2 The Company, the Joint Sponsors and the Sponsor-OCs acknowledge that, after the expiry of the Lock-up Period specified in clause 5.1, the Investor shall, subject to requirements under applicable Laws, be free to dispose of any Relevant Shares, provided that the Investor shall use its reasonable endeavors to ensure that any such disposal does not create a disorderly or false market in the Shares and is otherwise in compliance with all applicable Laws.

5.3 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant Shares to any wholly-owned subsidiary(ies) of the Investor, and/or an affiliate that is 100% owned (either directly or indirectly) by the parent company 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 Joint Sponsors and the Sponsor-OCs in terms satisfactory to them) agreeing to, and each of the Investor and the Guarantor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including without limitation the obligations and 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 indemnities, consents, covenants, agreements, 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 favor of the Company, the Joint Sponsors and the Sponsor-OCs 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 without limitation the restrictions in this clause 5 imposed on the Investor and gives the same indemnities, consents, covenants, 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 is and will be (A) a QIB or (B) (i) 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) located outside the United States and (iii) acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.4 Each of the Investor and the Guarantor agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Sponsor-OCs, the aggregate holding (direct and indirect) of the Investor, the Guarantor and their 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 twelve (12) months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and the Guarantor and their 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 of the Listing Rules) to fall below the required percentage set out in Rule 8.08 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 and the Guarantor agree to notify the Company, the Joint Sponsors and the Sponsor-OCs in writing as soon as practicable if it comes to its attention of any of the abovementioned situations.

5.5 Each of the Investor and the Guarantor 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 Joint Sponsors and/or the Sponsor-OCs, provide reasonable evidence to the Company, the Joint Sponsors and the Sponsor-OCs showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not, and the Guarantor shall procure the investor will not, and both of them 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 the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering.

5.6 The Investor, the Guarantor and their respective affiliates, directors, supervisors (where applicable), officers, employees, or agents have not accepted or entered into, and shall not directly and indirectly enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including

but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide or other written guidance published by the Hong Kong regulators) with the Company, the Controlling Shareholders (as defined in the Prospectus) of the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives. The Investor and the Guarantor further confirm and undertake that neither it nor its affiliates, directors, officers, employees, or agents have entered into or will enter into such arrangements or agreements.

5.7 The Investor will be using internal resources, without obtaining external financing, to finance its subscription of the Investor Shares.

5.8 Notwithstanding any other provisions of this Clause 5, (1) all references in this Clause 5 to "Joint Sponsors" and / or "Sponsor-OCs" shall include "MS" only but not "CITIC" or "CLSA"; (2) all the undertakings and obligations set out in this Clause 5 are not, and shall not be construed as being, provided in favor of CITIC and CLSA.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 Each of the Investor and the Guarantor jointly and severally represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, directors, supervisors (where applicable), 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 and the Guarantor 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 Guarantor 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 and the Guarantor 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 furnish all such information to the Joint Sponsors and the Sponsor-OCs as is required for the purpose of facilitating the Joint Sponsors and the Sponsor-OCs 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);

(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 Governmental Authority as

necessary and will be included in a consolidated placee list which will be disclosed on FINI to the overall coordinator(s) (as defined in the Listing Rules) involved in the Global Offering, and all such information is true, complete and accurate in all respects and is not misleading;

(d) the Investor acknowledges and consents that the Company, the Joint Sponsors and the Overall Coordinators may submit information about its purchase of the Shares or otherwise its involvement in the placing pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC); and the Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the Shares through swap arrangements or other financial or investment products which it provides or manages, where applicable;

(e) the Offer Price is to be determined solely and exclusively by the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) in accordance with the terms and conditions of the Global Offering and the Investor and the Guarantor shall not have any right to raise any objection thereto;

(f) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international 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 articles of association or other constituent or constitutional documents of the Company and this Agreement;

(h) the number of Investor Shares may be affected by re-allocation of the Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 to the Listing Rules, or Chapter 4.14 of the Listing Guide, or the placing guidelines set out in Appendix F1 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 Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares at 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 or the minimum public float requirement under Rule 8.08(1) of the Listing Rules or as otherwise approved by the Stock Exchange or Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing, and (ii) paragraph 3.2 in Practice Note 18 (Initial Public Offer of Securities) to the Listing Rules which provides that at least 40% of the total number of shares initially offered in the initial public offering must be allocated to investors in the placing tranche (other than Cornerstone Investors (as defined in 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 Joint Sponsors and/or the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, nor any of their respective affiliates, associates, subsidiaries, agents, directors, supervisors, officers, employees, partners, advisors 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 it is not anticipated that the Investor Shares will 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 jurisdiction except as allowed by applicable Laws of such jurisdiction;

(m) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(n) 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 under the Securities Act 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;

(o) it understands that none of the Company, the Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(p) except as provided for under clause 5.3, 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;

(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, the Guarantor or any of their respective 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 6.1(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 6.1(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 Guarantor 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 Guarantor 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 Guarantor 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 Guarantor 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 Guarantor 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 Guarantor 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 Guarantor, 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 Guarantor 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 or a solicitation of an offer to buy or acquire any Shares or securities in the United States or any other jurisdictions in which such an offer or solicitation would be unlawful;

(t) the Investor has not acquired 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 subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Sponsor-OCs 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 the Investor and the Guarantor or their respective 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, each of the Investor and the Guarantor 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, or their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates or otherwise) which may have been furnished to the Investor and/or the Guarantor by or on behalf of the Company, the Joint Sponsors, the Sponsor-OCs and/or other underwriters in connection with the Global Offering (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or the Guarantor or its directors, supervisors (if applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their 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 Joint Sponsors, the Sponsor-OCs, the other underwriters in connection with 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 members of the Group 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, supervisors, 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 members of the Group or as to any other matter relating thereto or in connection therewith;

(x) each of the Investor and the Guarantor 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, the Group 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, but not limited to, 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, but not limited to, tax, regulatory, financial, accounting, legal, currency, other economic considerations 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 Joint Sponsors, the Sponsor-OCs or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Sponsor-OCs or their respective associates, affiliates, subsidiaries, directors, supervisors, 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;

(z) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Joint Sponsors, the Sponsor-OCs, the underwriters of the Global Offering or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, representatives, associates and partners, nor any parties 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 Joint Sponsors, the Sponsor-OCs or any of their respective associates, affiliates, directors, supervisors,

officers, employees, partners, advisors, agents or representatives to the Investor and the Guarantor or their respective subsidiaries will arise;

(bb) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of 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 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;

(ee) each of the Investor and the Guarantor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.4;

(ff) the Investor is directly wholly beneficially owned by the Guarantor; and

(gg) there are no other agreements in place between the Investor on the one hand, and the Company, any of the Company's shareholders, the Joint Sponsors, the Sponsor-OCs and/or the underwriters of the Global Offering on the other hand in relation to the Global Offering, other than this Agreement and the confidentiality agreement (if any) entered into by and between the Investor and the Company.

6.2 Each of the Investor and the Guarantor jointly and severally further acknowledges, represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) it has been duly incorporated and is validly existing and in good standing 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 the Guarantor or would require any registration or licensing within the jurisdiction that the Investor or the Guarantor 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 and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(e) this Agreement has been duly authorized, executed and delivered by the Investor and the Guarantor and constitutes a legal, valid and binding obligation of the Investor and the Guarantor 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 the Guarantor 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 are not invalidated, revoked, withdrawn or set aside, and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been withdrawn 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, withdrawn or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Joint Sponsors and the Sponsor-OCs 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 the Guarantor and the performance by each of them of this Agreement and the subscription for or acquisition of (as the case may be) and the acceptance of the delivery of the the Investor Shares will not contravene or result in a contravention by the Investor or the Guarantor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or the Guarantor respectively or (ii) the Laws of any jurisdiction to which the Investor or the Guarantor is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor or the Guarantor respectively in connection with the Investor's subscription for or acquisition of (as the case may be) the Investor or the Guarantor respectively Shares or (iii) any agreement or other instrument binding upon the Investor or the Guarantor respectively or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor or the Guarantor respectively;

(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 information, or cause to or procure information to be provided, either directly or indirectly through the Company, the Joint Sponsors and/or the Sponsor-OCs, to the Stock Exchange, the SFC, the CSRC and/or any 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 Guarantor and their respective ultimate beneficial owner(s), if any, of the Investor Shares and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription of the Investor Shares (including, without limitation, their respective name(s) and place(s) 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 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(s) and the provider of such swap arrangement or other financial or investment product)), and/or (iv) any connected relationship between the Investor , the Guarantor 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 and as requested by any of the Regulators. Each of the Investor and the Guarantor further authorizes each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective associates, affiliates, directors, supervisors, staff, agents, officers, employees, advisors and representatives to disclose any Investor-related Information and all information relating to the transactions hereunder 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, the Guarantor 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 Joint Sponsors or the Sponsor-OCs 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, supervisor or officer of the Company;

(m) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not and will not be 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, the Guarantor and their respective beneficial owner(s) and/or associates (i) are subscribing for the Investor Shares in the Company for the Investor's own account or the account of the Investor's beneficial owner(s) and/or associates and the subscription of the Investor Shares originates from the Investor and/or the Investor's beneficial owner(s) and/or associates; (ii) are third parties independent of the Company or any of its affiliates; (iii) 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 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 Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iv) have the financial capacity to meet all obligations arising under this Agreement; (v) 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 of the directors, senior management, supervisors, chief executives, controlling shareholder(s) (as the case may be), 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 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; (vi) do not fall under any category of the persons described under paragraph 5 in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules; and (vii) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(p) the Investor will provide the required information to be submitted to the Stock Exchange and HKSCC through HKSCC's FINI system and ensure that all such information provided by the Investor are true, complete and accurate in all material respects, and such information will be shared with the Company, the Stock Exchange, the 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 involved in the Global Offering;

(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 (i) a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the capital markets intermediaries, the underwriters of the Global Offering, the lead broker or any distributors, or (ii) "close associate" of any existing shareholder of the Company. 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, the Guarantor, their respective beneficial owner(s) nor their respective 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) save as previously notified to the Joint Sponsors and the Sponsor-OCs 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 but not limited to Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(u) 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;

(v) neither the Investor nor its directors, officers, employees or agents is a Sanctioned Person;

(w) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide, as well as any other provisions of the Listing Rules, all relevant guidelines issued by the SFC and the Stock Exchange and all applicable Laws and regulations of the Governmental Authority (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Joint Sponsors and/or the Sponsor-OCs to be in breach of such provisions;

(x) 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 the Company, by its subsidiaries, by any connected person of the Company, by any one of the Joint Sponsors or the Sponsor-OCs, 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;

(y) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) has been or shall be entered into or made between the Investor or its affiliates, associates, directors, supervisors (if applicable), officers, employees, agents or representatives on the one hand and the Company or its Controlling Shareholders (as defined in the Prospectus), any member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents;

(z) none of the Investor or any of its associates has applied for or place an order through the book-building process for any Shares under the Global Offering other than pursuant to this Agreement and/or in compliance with Chapter 4.15 of the Listing Guide;

(aa) 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[1];

(bb) save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs 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; and

(cc) if and whenever the Investor defaults for any reason whatsoever in the performance or satisfaction of any Investor's obligation including payment obligation, the Guarantor shall forthwith upon demand unconditionally perform, or procure the performance of, and satisfy, or procure the satisfaction of, the Investor's obligation including payment obligation (as the case may be) in regard to which such default has been made in the manner prescribed by this Agreement and so that the same benefits shall be conferred on the Company, the Overall Coordinators and the Joint Sponsors as they would have received if the Investor's obligation including payment obligation had been duly performed and satisfied by the Investor. This guarantee shall be continuing guarantee and accordingly is to remain in force until all the Investor's obligation including payment obligation shall have been performed or satisfied.

6.3 Each of the Investor and the Guarantor represents and warrants to the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs and their respective affiliates is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), each of the Investor and the Guarantor 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 in each case in connection with the Global Offering, displayed documents and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs, or otherwise submitted to any relevant Regulators, in each case, in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Sponsor-OCs. Each of the Investor and the Guarantor 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 Joint Sponsors and/or the Sponsor-OCs to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including but not limited to the Stock Exchange, the SFC and the CSRC. Each of the Investor and the Guarantor 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 or the Guarantor and making such amendments as may be reasonably required by the Investor and the Guarantor (if any), each of the Investor and the Guarantor shall be deemed to warrant that such description

[1] To add guarantor reps and warranties (if applicable).

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 Each of the Investor and the Guarantor understands that the warranties, undertakings, representations, 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 Investor and the Guarantor acknowledges that the Company, the Joint Sponsors, the Sponsor-OCs, the underwriters in connection with 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 and the Guarantor's warranties, undertakings, representations, agreements, confirmations and acknowledgements set forth therein, and it agrees to notify the Company, the Joint Sponsors and the Sponsor-OCs promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements therein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect, whereupon the Company, the Joint Sponsors and/or the Sponsor-OCs shall have the right to terminate this Agreement and not to consummate the transactions contemplated hereunder.

6.5 The Investor and the Guarantor jointly and severally agree and undertake that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Joint Sponsors, the Sponsor-OCs and the 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 respective officers, directors, supervisors, 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 the Guarantor or their respective officers, directors, supervisors (where applicable), employees, staff, affiliates, agents, advisors, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may, directly or indirectly, 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, save and except for any loss or damage that are finally determined by an arbitral tribunal of competent jurisdiction to have arisen out of or resulted solely and directly from the gross negligence, willful misconduct or fraud of such Indemnified Parties.

6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor or the Guarantor 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 Hong Kong;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(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 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, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors, the Guarantor or their respective affiliates, directors, officers, employees or agents; 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, supervisors, officers, employees or agents 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 the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.5, 4.7 and/or 6.4;

(b) solely by the Company, or by each of the Joint Sponsors and the Sponsor-OCs, 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 5.3) or the Guarantor (including a material breach of the representations, warranties, undertakings and confirmations by the Investor and/or the Guarantor 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, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the indemnification obligation under clause 6.5 above and the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under

clause 11 set forth below) 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 the above, clause 6.5 and the indemnities given by the Investor and the Guarantor herein, and clauses 10, 11, 12 and 13 shall survive notwithstanding the termination of this Agreement in all circumstances.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor (if any), none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Sponsor-OCs, and the Investor and/or the Guarantor 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 Joint Sponsors and/or the Sponsor-OCs are subject, and the background of each of the Investor and the Guarantor and its relationship between the Company and each of the Investor and the Guarantor 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 documents on display to be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), 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, supervisors (where applicable), 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, supervisors (where applicable), 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 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 and the Guarantor, except where the Investor and the Guarantor shall have consulted the Company, the Joint Sponsors and the Sponsor-OCs 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 and the Guarantor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the Guarantor and the general background information on the Investor and the Guarantor prior to publication. The Investor and the Guarantor shall cooperate with the Company, the Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators and their respective counsels.

8.4 Each of the Investor and the Guarantor 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 Joint Sponsors, the Sponsor-OCs or the Overall Coordinators) to (i) update the description of the Investor and the Guarantor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors, the Sponsor-OCs and 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:

Party	**Contact**	**Address**
Company	Email: edward@zijinmining.com.hk Attention: Edward Ho	Unit 7508, Level 75 International Commerce Centre 1 Austin Road West Kowloon, Hong Kong
Investor	Email: ProjectZIGM@yfcapital.com; Attention: Project ZIGM	18/F, YF Life Centre, 38 Gloucester Road, Wan Chai, Hong Kong
Guarantor	Email: ProjectZIGM@yfcapital.com; Attention: Project ZIGM	18/F, YF Life Centre, 38 Gloucester Road, Wan Chai, Hong Kong
MS	Email: project_zigm_core@morganstan	46th Floor, International Commerce Centre

Party	**Contact**	**Address**
	ley.com/project_zigm_core@morganstanley.com.cn Attention: Project ZIGM	1 Austin Road West Kowloon Hong Kong
CITIC	Email: project_ZIGM@citics.com Attention: Project ZIGM	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectZIGM@clsa.com Attention: Project ZIGM	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) forty-eight (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 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive with respect to the number of Investor Shares, 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.

10.3 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the

Joint Sponsors and Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable Laws.

10.4 The Investor, the Guarantor, the Company, the Joint Sponsors and the Sponsor-OCs 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.

10.6 This Agreement will be executed in the English language only. The Chinese translation of this Agreement, if any is provided for parties' reference, shall only be used for reference. In the event of any discrepancies, inconsistencies or ambiguities, the English version shall prevail.

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 Other than the non-disclosure agreement entered into by the Investor (if any), 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(a).

10.12 Each of the Joint Sponsors and the Sponsor-OCs 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 or the Guarantor) to any one or more of their affiliates. Such Joint Sponsor or Overall

Coordinator shall, severally and not jointly nor jointly and severally, 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 and the Guarantor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor and the Guarantor on or before the Listing Date, the Company, the Joint Sponsors and the Sponsor-OCs 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.

10.18 **Recognition of the U.S. Special Resolution Regimes**:

In the event that any Party who is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Party of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

In the event that any Party that is a Covered Entity or a BHC Act Affiliate of such Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the

U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

As used herein,

"**BHC Act Affiliate**" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k);

"**Covered Entity**" means any of the following:

(a) a "**covered entity**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a "**covered bank**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(c) a "**covered FSI**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable; and

"**U.S. Special Resolution Regime**" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

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 the laws of Hong Kong. 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 or the Guarantor 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 of the Investor and the Guarantor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. PROCESS AGENT

13.1 Each of the Investor and the Guarantor irrevocably appoints Yunfeng Investment Management (HK) Limited at 18/F, YF Life Centre, 38 Gloucester Road, Wan Chai, 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 or the Guarantor (as the case may be)).

13.2 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 Investor and the Guarantor irrevocably agrees to appoint a substitute process agent acceptable to the Company, the Joint Sponsors and the Sponsor-OCs, and to deliver to the Company, the Joint Sponsors and the Sponsor-OCs a copy of the new process agent's acceptance of that appointment, within 30 days thereof.

14. COUNTERPARTS

14.1 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:

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED

By:



Name: Yiu Kai

Title: Executive Director

FOR AND ON BEHALF OF:

NEW GOLDEN FUTURE LIMITED

By:



Name: HUANG Xin

Title: Authorised Signatory

FOR AND ON BEHALF OF:

YUNFENG CAPITAL LIMITED

By:



Name: Huang Xin

Title: Authorised Signatory

FOR AND ON BEHALF OF:

MORGAN STANLEY ASIA LIMITED

By:

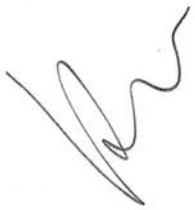
Name: ZHAO Robin

Title: Managing Director

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:



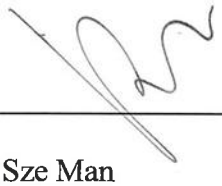
Name: WONG Sze Man

Title: Director

FOR AND ON BEHALF OF:

CLSA LIMITED

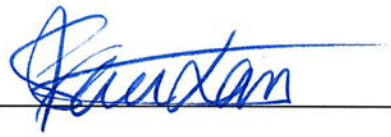
By:



Name: WONG Sze Man

Title: Director

By:



Name: LAM Steve Kwok Leung

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 50,000,000 (calculated using the closing 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 100 Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing 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 Shares between the International Offering and the Hong Kong Public Offering. If the total demand for 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 Joint Sponsors, the Sponsor-OCs 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 without limitation (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 Rule 8.08(1) of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing; and (iv) the placing guidelines under appendix F1 of the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR AND GUARANTOR

The Investor

Place of incorporation:	British Virgin Islands
Certificate of incorporation number:	2185310
Principal activities:	Investment
Ultimate controlling shareholder(s):	Mr. YU Feng
Principal activities of ultimate controlling shareholder(s):	/
Shareholder and interests held:	Yunfeng Investments Limited, 100%
Description of the Investor for insertion in the Prospectus:	New Golden Future Limited is a limited liability company incorporated in the BVI, which is wholly owned by Yunfeng Investments Limited (''Yunfeng Investments''). Yunfeng Investments is majority-owned and controlled by Mr. Yu Feng, who is an Independent Third Party. The other minority stakeholder is also an Independent Third Party.
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 Guarantor

Place of incorporation:	Cayman Islands
Certificate of incorporation number:	236432
Principal activities:	Investment Advisory
Shareholder and interests held:	Yunfeng Investments Limited, 100%
Description of the Guarantor for insertion in the Prospectus:	Yunfeng Investments is majority-owned and controlled by Mr. Yu Feng, who is an Independent Third Party. The other minority stakeholder is also an Independent Third Party.

CORNERSTONE INVESTMENT AGREEMENT

SEPTEMBER 17, 2025

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED
(紫金黃金國際有限公司)

AND

EACH FUND LISTED IN SCHEDULE 2

By its sub-investment manager, RBC GLOBAL ASSET MANAGEMENT (ASIA) LIMITED

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this "**Agreement**") is made on September 17, 2025

BETWEEN:

(1) **ZIJIN GOLD INTERNATIONAL COMPANY LIMITED** (紫金黃金國際有限公司), a limited company incorporated under the laws of Hong Kong on October 22, 2007, whose registered office is at Unit 7508, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Company**");

(2) RBC Global Asset Management (Asia) Limited, company limited liability having its principal place of business at Suites 3007-3010, Level 30, One Pacific Place, 88 Queensway, Hong Kong, as sub-investment manager for and on behalf of the investors listed in Schedule 2, each being an investment fund formed in the jurisdiction and whose registered office is set out in Schedule 2 (each an "**Investor**" and collectively, the "**Investors**");

(3) **MORGAN STANLEY ASIA LIMITED** of 46th Floor, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong ("**MS**");

(4) **CITIC SECURITIES (HONG KONG) LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITIC**", together with MS, the "**Joint Sponsors**", and each a "**Joint Sponsor**"); and

(5) **CLSA LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**", together with MS, the "**Sponsor-OCs**" and each a "**Sponsor-OC**")).

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of 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 the number of Shares (subject to reallocation) 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 Shares (subject to reallocation and the Over-allotment Option (as defined below)) as described in the Prospectus (as defined below) 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 under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("**QIBs**") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) MS and CITIC are acting as the Joint Sponsors of the Global Offering, MS and CLSA are acting as the Sponsor-OCs of the Global Offering and MS and CLSA are acting as the overall coordinators of the Global Offering (the "**Overall Coordinators**", and each an **"Overall Coordinator**").

(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;

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

"**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;

"**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;

"**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, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

"**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 beneficial ownership of the Relevant Shares or any interest in them or 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;

"**Economic Sanctions Laws**" means any economic or financial sanctions administered by OFAC, the U.S. State Department, the U.S. Department of Treasury, the United Nations, His Majesty's Treasury of the United Kingdom, the European Union, the Hong Kong Monetary Authority, or any member state thereof, or any other national economic sanctions authority;

"**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, self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the Stock Exchange, the SFC and the CSRC), 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 and its subsidiaries from time to time;

"**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 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;

"**Joint Sponsors**" has the meaning given to it in Recital (B), and "**Joint Sponsor**" shall mean any one of the Joint Sponsors, as the context shall require;

"**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 AFRC 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 Guide**" means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

"**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, supplemented or otherwise modified 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 Shares are to be offered or sold pursuant to the Global Offering;

"**Overall Coordinators**" has the meaning given to it in Recital (B), and "**Overall Coordinator**" shall mean any one of the Overall Coordinators, as the context shall require;

"**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 PRC;

"**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, 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;

"**Sanctioned Person**" means any person, organization or vehicle that is, or is owned 50% or more or controlled by a Sanctioned Person that is: (a) designated on the lists administered by the OFAC, the U.S. Department of State and including, without limitation, the "Specially Designated Nationals and Blocked Persons", or on any list of targeted persons issued under the Economic Sanctions Laws of the United Nations or any other country; (b) that is, or is part of, a government of a Sanctioned Territory; (c) owned or controlled by, or acting on behalf of, any of the foregoing; (d) located, organized or resident in or operating from a Sanctioned Territory; or (e) otherwise targeted under any Economic Sanctions Laws;

"**Sanctioned Territory**" means any country or other territory subject to a general export, import, financial or investment embargo under Economic Sanctions Laws, which as of the date of this Agreement, include the Crimea region of Ukraine, the self-proclaimed Donetsk People's Republic, the self-proclaimed Luhansk People's Republic, Cuba, Iran, North Korea, and Syria;

"**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 share(s) in the share capital of the Company which is/are to be subscribed for and traded in Hong Kong dollars and is/are to be listed on the Stock Exchange;

"**Sponsor-OCs**" has the meaning given to it in Recital (B), and "**Sponsor-OC**" shall mean any one of the Overall Coordinators, as the context shall require;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

"**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, 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) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) 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);

(j) 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

(k) 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 Joint Sponsors and the Sponsor-OCs) and other terms and conditions of this Agreement:

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs 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 Sponsor-OCs and/or their affiliates in their 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 Joint Sponsors and the Sponsor-OCs 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 and will not be 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 Joint Sponsors and the Sponsor-OCs written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, indemnities, consents, covenants, 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Sponsor-OCs (for themselves and on behalf of 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 and the Sponsor-OCs in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

Notwithstanding the foregoing, RBC Global Asset Management (Asia) Limited may allocate the Investor Shares among the Investors as set out in Schedule 2 in its sole discretion, provided that it shall confirm to the Sponsor-OCs the allocation not later than five (5) business days prior to the Listing Date.

2.4 The Parties agree that each fund set out in Schedule 2 is a separate Investor under this Agreement, and the relationship and agreements as set forth in this Agreement between each Investor, shall be several, separate and distinct from those between any other Investor and the other parties to this Agreement.

2.5 Subject to due payment pursuant to clause 2.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid 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.

3. CLOSING CONDITIONS

3.1 The Investor's obligation under this Agreement to subscribe for, and the obligations of the Company and the Sponsor-OCs 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 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 Joint Sponsors and the Sponsor-OCs) 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 Sponsor-OCs (for themselves and on behalf of 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 Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the 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 respective representations, warranties, acknowledgements, undertakings and confirmations of the Investor under this Agreement are (as of the date of this Agreement) and will (as of the Listing Date) 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 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 Joint Sponsors and the Sponsor-OCs) on or before the date that is ninety (90) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Joint Sponsors and the Sponsor-OCs), the obligation of the Investor to purchase, and the obligations of the Company and the Sponsor-OCs 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 Joint Sponsors and/or the Sponsor-OCs 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 respective 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 Joint Sponsors or the Sponsor-OCs, or any of their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives 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 Joint Sponsors and/or the Sponsor-OCs or their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors 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 Sponsor-OCs (and/or their respective affiliates) in their capacities as international 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 Sponsor-OCs.

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 Sponsor-OCs) by same day value credit at or before 8:00 a.m. (Hong Kong time) no later than one (1) clear 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 Sponsor-OCs 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 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 or the wholly-owned subsidiary of the Investor under clause 2.2, 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 Sponsor-OCs in writing no later than three (3) business days prior to the Listing Date .

4.4 Delivery of the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Sponsor-OCs and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised, and the payment of the Investor Shares shall not be later than 8:00 a.m. (Hong Kong time) on 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs shall cease and terminate (but without prejudice to any claim which the Company, the Joint Sponsors and the Sponsor-OCs 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.

4.6 In the event that the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules in relation to shares held by the public cannot be satisfied, the Sponsor-OCs and the Company shall have the right to adjust the allocation of the number of Investor Shares to be subscribed for by the Investor in their sole and absolute discretion to satisfy the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules.

4.7 The obligation of each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors and representatives are several (and not joint or joint and several). None of them shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and no such failure shall affect the right of any other Joint Sponsors and the Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other. Each of the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, national, international or regional state of emergency, disaster, crisis, economic sanctions, explosion, tsunami, earthquake, volcanic eruption, severe transportation disruption, breakdown of government operations, public disorder, political unrest, outbreak or escalation of hostilities, pandemic, outbreaks, escalations, mutations or aggravation of diseases or epidemics (including but not limited to SARS, swine or avian flu, H5N1, HIN1, H1N7, H7N9, MERS and COVID-19 and such related/mutated forms), fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, 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 5.3, the Investor for itself agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Sponsor-OCs that without the prior written consent of each of the Company, the Joint Sponsors and the Sponsor-OCs, the Investor will not, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after 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 any of the foregoing 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 (provided, for all purposes of this Agreement and for the

avoidance of doubt, no limited partner holding less than 30% of the voting right of, nor other direct or indirect non-controlling equity holder holding less than 30% of the voting right of, the Investor shall be deemed as an ultimate beneficial owner); or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction.

5.2 The Company, the Joint Sponsors and the Sponsor-OCs acknowledge that, after the expiry of the Lock-up Period specified in clause 5.1, the Investor shall, subject to requirements under applicable Laws, be free to dispose of any Relevant Shares, and shall use its best endeavors to ensure that any such disposal does not create a disorderly or false market in the Shares and is otherwise in compliance with all applicable Laws.

5.3 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 (if applicable), provided that, in all cases:

(a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Sponsor-OCs, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Sponsor-OCs, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Sponsor-OCs may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Sponsor-OCs 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 without limitation the obligations and restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same indemnities, consents, covenants, agreements, acknowledgements, confirmations, undertakings, representations and warranties as provided in clause 6;

(d) 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 severally bear all liabilities and obligations imposed by this Agreement;

(e) 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 favor of the Company, the Joint Sponsors and the Sponsor-OCs 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 without limitation the restrictions in this clause 5 imposed on the Investor and gives the same indemnities, consents, covenants, acknowledgements, confirmations, undertakings, representations and warranties hereunder, as if such wholly-owned subsidiary were itself subject to

such obligations and restrictions and shall severally bear all liabilities and obligations imposed by this Agreement; and

(f) such wholly-owned subsidiary is and will be (A) a QIB or (B) (i) 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) located outside the United States and (iii) acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.4 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Sponsor-OCs, 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 twelve (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 of the Listing Rules) to fall below the required percentage set out in Rule 8.08 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 Joint Sponsors and the Sponsor-OCs in writing as soon as practicable 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 on a proprietary investment basis, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Sponsor-OCs, provide reasonable evidence to the Company, the Joint Sponsors and the Sponsor-OCs showing that the Investor's holding of the Company's share capital is on a proprietary investment basis.. The Investor shall not, and shall on a best effort basis procure that none of its affiliates shall, apply for or place an order through the book building process for the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering unless otherwise permitted by the Listing Rules and the Listing Guide and/or pursuant to the waiver and/or consent granted by the Stock Exchange.

5.6 The Investor and its affiliates, associates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives have not accepted or entered into, and shall not directly and indirectly enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide or other written guidance published by the Hong Kong regulators) with the Company, the Controlling Shareholders (as defined in the Prospectus) of the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives.

5.7 The Investor will be using internal resources, without obtaining external financing, to finance its subscription of the Investor Shares.

5.8 Notwithstanding any other provisions of this Clause 5, (1) all references in this Clause 5 to "Joint Sponsors" and / or "Sponsor-OCs" shall include "MS" only but not "CITIC" or "CLSA"; (2) all the undertakings and obligations set out in this Clause 5 are not, and shall not be construed as being, provided in favour of CITIC and CLSA.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, directors, supervisors (where applicable), 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. In this connection, the Investor will furnish all such information to the Joint Sponsors and the Sponsor-OCs as is required for the purpose of facilitating the Joint Sponsors and the Sponsor-OCs 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);

(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 Governmental Authority as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the overall coordinator(s) (as defined in the Listing Rules) involved in the Global Offering, and all such information is true, complete and accurate in all respects and is not misleading;

(d) the Investor acknowledges and consents that the Company, the Joint Sponsors and the Overall Coordinators may submit information about its purchase of the Shares or otherwise its involvement in the placing pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC); and the Investor acknowledges and undertakes to disclose (only to the extent that it is legally permissible) and provide all necessary information in its possession (including but not limited to the identity

and subscription amount) in respect of other direct or indirect investors who invest in the Shares through swap arrangements or other financial or investment products which it provides or manages that it is aware of;

(e) the Offer Price is to be determined solely and exclusively by the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(f) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international 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 articles of association or other constituent or constitutional documents of the Company and this Agreement;

(h) the number of Investor Shares may be affected by re-allocation of the Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 to the Listing Rules, or Chapter 4.14 of the Listing Guide, or the placing guidelines set out in Appendix F1 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 Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares at 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 Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders or the minimum public float requirement under Rule 8.08(1) of the Listing Rules or as otherwise approved by the Stock Exchange or Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing, and (ii) paragraph 3.2 in Practice Note 18 (Initial Public Offer of Securities) to the Listing Rules which provides that at least 40% of the total number of shares initially offered in the initial public offering must be allocated to investors in the placing tranche (other than Cornerstone Investors (as defined in 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 Joint Sponsors and/or the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, nor any of their respective affiliates, associates, subsidiaries, agents, directors, supervisors, officers, employees, partners, advisors 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 it is not anticipated that the Investor Shares will 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 jurisdiction except as allowed by applicable Laws of such jurisdiction;

(m) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(n) 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 under the Securities Act 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;

(o) it understands that none of the Company, the Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(p) except as provided for under clause 5.3, 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;

(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 6.1(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 6.1(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 or a solicitation of an offer to buy or acquire any Shares or securities in the United States or any other jurisdictions in which such an offer or solicitation would be unlawful;

(t) the Investor has not acquired 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 subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the

Company, the Joint Sponsors or the Sponsor-OCs 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 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, or their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs and/or other underwriters in connection with the Global Offering (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, supervisors (if applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their 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 Joint Sponsors, the Sponsor-OCs, the other underwriters in connection with 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 members of the Group 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, supervisors, 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 members of the Group 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, the Group 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, but not limited to, 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, but not limited to, tax, regulatory, financial, accounting, legal, currency, other economic considerations 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 Joint Sponsors, the Sponsor-OCs or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Sponsor-OCs or their respective associates, affiliates, subsidiaries, directors, supervisors, 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;

(z) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Joint Sponsors, the Sponsor-OCs, the underwriters of the Global Offering or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, representatives, associates and partners, nor any parties 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 Joint Sponsors, the Sponsor-OCs or any of their respective associates, affiliates, directors, supervisors, officers, employees, partners, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(bb) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of 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 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;

(ee) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause4.4; and

(ff) there are no other agreements in place between the Investor on the one hand, and the Company, any of the Company's shareholders, the Joint Sponsors, the Sponsor-OCs and/or the underwriters of the Global Offering on the other hand in relation to the Global Offering, other than this Agreement and the confidentiality agreement (if any) entered into by and between the Investor and the Company.

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) it has been duly created or incorporated and is validly existing and in good standing under the Laws of its place of creation or 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 not prohibited to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), by relevant Laws applicable to the Investor in connection with the subscription for the Investor Shares under this Agreement;

(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 and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(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 are not invalidated, revoked, withdrawn or set aside, and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been withdrawn 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, withdrawn or set aside. The Investor

further agrees and undertakes to promptly notify the Company, the Joint Sponsors and the Sponsor-OCs 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 and the subscription for or acquisition of (as the case may be) 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 information, or cause to or procure information to be provided, either directly or indirectly through the Company, the Joint Sponsors and/or the Sponsor-OCs, to the Stock Exchange, the SFC, the CSRC and/or any other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure (but only to the extent that it is legally permissible to do so) of, such information in its possession, 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), if any, of the Investor Shares and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription of the Investor Shares (including, without limitation, their respective name(s) and place(s) 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 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(s) and the provider of such swap arrangement or other financial or investment product)), and/or (iv) any connected relationship between the Investor on one hand and the Company and any of its shareholders on the other hand) (collectively, the "**Investor-related Information**") within the time and as requested by any of the Regulators. The Investor further authorizes each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective associates, affiliates, directors, supervisors, officers, employees, advisors and representatives to disclose any Investor-related Information and all information relating to the transactions hereunder 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 Joint Sponsors or the Sponsor-OCs in connection with the transactions contemplated thereunder;

(l) it is subscribing for the Investor Shares as principal 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, supervisor or officer of the Company;

(m) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not and will not be 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 (i) subscribing for the Investor Shares in the Company on a proprietary investment basis and to the best of its knowledge, the Investor and/or the Investor's ultimate beneficial owner(s) holding 30% or more of the voting right of the Investor (if any) (ii) are third parties independent of the Company or any of its affiliates; (iii) 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 will not result in the Investor and its ultimate beneficial owner(s) holding 30% or more of the voting right of the Investor (if any)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 Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iv) have the financial capacity to meet all obligations arising under this Agreement; (v) 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 of the directors, senior management, supervisors, chief executives, controlling shareholder(s) (as the case may be), 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 them, and are not accustomed to take and to the best of its knowledge, have not taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (vi) do not fall under any category of the persons described under

paragraph 5 in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules; and (vii) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(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 ultimate beneficial owner(s) holding 30% or more of the voting right of the Investor (if any) , , is not (i) a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the capital markets intermediaries, the underwriters of the Global Offering, the lead broker or any distributors, or (ii) "close associate" of any existing shareholder of the Company. 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) if applicable, 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) none of the Investor and to the best of its knowledge, its ultimate beneficial owner(s) holding 30% or more of the voting right of the Investor (if any) 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) save as previously notified to the Joint Sponsors and the Sponsor-OCs in writing, the Investor does not fall within (a) any of the placee categories (other than "cornerstone investor"and "non-SFC authorised funds ") 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 but not limited to Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(u) 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;

(v) neither the Investor nor to the best of its knowledge, its directors, officers, employees or agents is a Sanctioned Person;

(w) to the best of its knowledge, the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide, as well as any other provisions of the Listing Rules, all relevant guidelines issued by the SFC and the Stock Exchange and all applicable Laws and regulations of the Governmental Authority (as updated or amended from time to time) and will

refrain from acting in any manner that would cause the Company, the Joint Sponsors and/or the Sponsor-OCs to be in breach of such provisions;

(x) to the best of its knowledge, 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 Shares 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;

(y) none of the Investor, nor to the best of its knowledge, its ultimate beneficial owner(s) holding 30% or more of the voting right of the Investor (if any) is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by the Company, by its subsidiaries, by any connected person of the Company, by any one of the Joint Sponsors or the Sponsor-OCs, or by any one of the underwriters of the Global Offering; the Investor and each of its ultimate beneficial owner(s) holding 30% or more of the voting right of the Investor, 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;

(z) to the best of its knowledge, no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) has been or shall be entered into or made between the Investor or its affiliates, associates, directors, supervisors (if applicable), officers, employees on the one hand and the Company or its Controlling Shareholders (as defined in the Prospectus), any member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents;

(aa) except as provided for in this Agreement, the Investor has not applied for or place an order through the book-building process for any Shares under the Global Offering other than pursuant to this Agreement and/or in compliance with Chapter 4.15 of the Listing Guide;

(bb) 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; and

(cc) save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing, the Investor has 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs and their respective affiliates is true, complete and accurate in all respects and is not misleading. 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, displayed documents and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs, or otherwise submitted to any relevant

Regulators, in each case, in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Sponsor-OCs, provided that all such materials, announcements and/or documents shall be delivered to the Investor for prior review and consent. The Investor undertakes to provide as soon as practicable (but only to the extent it is legally permissible to so and such information is in its possession) 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 in writing by the Company, the Joint Sponsors and/or the Sponsor-OCs to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including but not limited to 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 material respects and is not misleading or deceptive.

6.4 The Investor understands that the warranties, undertakings, representations, 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 Joint Sponsors, the Sponsor-OCs, the underwriters in connection with 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 therein, and it agrees to notify the Company, the Joint Sponsors and the Sponsor-OCs promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements therein 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 Joint Sponsors, the Sponsor-OCs and the 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 respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages suffered or incurred by such Indemnified Party in connection with the subscription by the Investor of 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 respective officers, directors, supervisors (where applicable), employees, staff, affiliates, agents, advisors, 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. Notwithstanding the foregoing, the Investor shall not indemnify any Indemnified Party for any loss, cost, claim, charge or damage that is finally judicially determined by a court or an arbitral tribunal of competent jurisdiction to be

resulted solely and directly from the gross negligence, wilful misconduct or fraud of such 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 with reference to the facts and circumstances then subsisting.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of Hong Kong;

(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 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, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors or its affiliates, directors, officers, employees or agents; 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, supervisors, officers, employees or agents 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 the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.5, 4.7 and/or 6.4;

(b) solely by the Company, or by each of the Joint Sponsors and the Sponsor-OCs, 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 5.3) (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, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the indemnification obligation under clause 6.5 above and the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) 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 the above, clause 6.5 and the indemnities given by the Investor herein, and clauses 10, 11, 12 and 13 shall survive notwithstanding the termination of this Agreement in all circumstances.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor (if any), none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Sponsor-OCs, and the Investor without the prior written consent (such consent not to be unreasonably withheld) 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 Joint Sponsors and/or the Sponsor-OCs are 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 documents on display to be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), 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, supervisors (where applicable), 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, supervisors (where applicable), 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 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 Joint Sponsors and the Sponsor-OCs in advance to seek their prior written consent (such consent not to be unreasonably withheld) 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs or the Overall Coordinators) 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 Joint Sponsors, the Sponsor-OCs and 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:

Party	**Contact**	**Address**
Company	Email: edward@zijinmining.com.hk Attention: Edward Ho	Unit 7508, Level 75 International Commerce Centre 1 Austin Road West Kowloon, Hong Kong

Party	**Contact**	**Address**
Investor[1]	Email: rbcgamhkops@rbc.com Attention: Dicky Chan	Suites 3007 – 3010, Level 30, One Pacific Place, 88 Queensway, Hong Kong
MS	Email: project_zigm_core@morganstanley.com/project_zigm_core@morganstanley.com.cn Attention: Project ZIGM	46th Floor, International Commerce Centre 1 Austin Road West Kowloon Hong Kong
CITIC	Email: project_ZIGM@citics.com Attention: Project ZIGM	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectZIGM@clsa.com Attention: Project ZIGM	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) forty-eight (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.

[1] To add guarantor (if applicable).

10.2 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive with respect to the number of Investor Shares, 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.

10.3 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable Laws.

10.4 The Investor, the Company, the Joint Sponsors and the Sponsor-OCs 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.

10.6 This Agreement will be executed in the English language only. The Chinese translation of this Agreement, if any is provided for parties' reference, shall only be used for reference. In the event of any discrepancies, inconsistencies or ambiguities, the English version shall prevail.

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 Other than the non-disclosure agreement entered into by the Investor (if any), 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-clause10.11(a).

10.12 Each of the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsor or Overall Coordinator shall, severally and not jointly nor jointly and severally, 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 Joint Sponsors and the Sponsor-OCs 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.

10.18 **Recognition of the U.S. Special Resolution Regimes**:

In the event that any Party who is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Party of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same

extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

In the event that any Party that is a Covered Entity or a BHC Act Affiliate of such Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

As used herein,

"**BHC Act Affiliate**" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k);

"**Covered Entity**" means any of the following:

(a) a "**covered entity**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a "**covered bank**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(c) a "**covered FSI**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable; and

"**U.S. Special Resolution Regime**" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

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 the laws of Hong Kong. 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:

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED

By:



Name: Yiu Kai

Title: Executive Director

FOR AND ON BEHALF OF:

RBC Global Asset Management (Asia) Limited
As sub-investment manager for and on behalf of the Investors listed in Schedule 2

By:



Name : NALLAMALA, Mayur Raoul / CHENG, Clement Yue Sun

Title : CEO, Head of Asian Equities / Head of Asian Equities Trading

FOR AND ON BEHALF OF:

MORGAN STANLEY ASIA LIMITED

By:

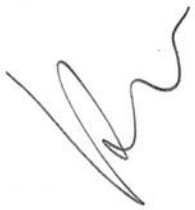
Name: ZHAO Robin

Title: Managing Director

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:



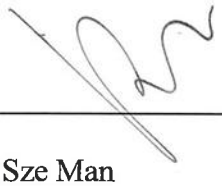
Name: WONG Sze Man

Title: Director

FOR AND ON BEHALF OF:

CLSA LIMITED

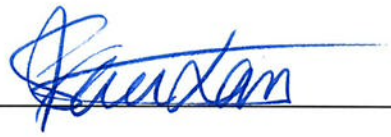
By:



Name: WONG Sze Man

Title: Director

By:



Name: LAM Steve Kwok Leung

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 50,000,000 (calculated using the closing 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 100 Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing 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 Shares between the International Offering and the Hong Kong Public Offering. If the total demand for 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 Joint Sponsors, the Sponsor-OCs 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 without limitation (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 Rule 8.08(1)(a) of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing; and (iv) the placing guidelines under appendix F1 of the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

The Investor 1	RBC Asia Pacific ex-Japan Equity Fund
Place of incorporation:	Canada
Certificate of incorporation number:	N/A
Business registration number:	N/A
LEI number:	549300323EGWCUCQJZ27
Business address and telephone number and contact person:	155 Wellington Street West, Suite 2200, Toronto, Ontario, M5V 3K7, Canada
Principal activities:	RBC Asia Pacific ex-Japan Fund is a Canadian domiciled mutual fund that is offered for sale to individual and institutional investors in Canada.
Ultimate controlling shareholder(s):	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 N/A
Principal activities of ultimate controlling shareholder(s):	N/A

Shareholder and interests held:	N/A
Description of the Investor for insertion in the Prospectus:	RBC China Equity Fund, RBC Asia Pacific ex-Japan Equity Fund and RP - Fonds Institutionnel - Actions marchés émergents are sub-advised by RBC Global Asset Management (Asia) Limited, a member company of RBC Global Asset Management ("RBC GAM"), the asset management division of Royal Bank of Canada. RBC GAM is a provider of global investment management services and solutions to institutional, high-net-worth and individual investors through separate accounts, pooled funds, mutual funds, hedge funds, exchange-traded funds and specialty investment strategies. As of June 30, 2025, the RBC GAM group of companies manage approximately US$534 billion in assets and have approximately 1,650 employees located across Canada, the United States, Europe and Asia.
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 Non-SFC-authorised fund
The Investor 2	RBC China Equity Fund
Place of incorporation:	Canada

Certificate of incorporation number:	N/A
Business registration number:	N/A
LEI number:	5493003D54R967405C22
Business address and telephone number and contact person:	155 Wellington Street West, Suite 2200, Toronto, Ontario, M5V 3K7, Canada
Principal activities:	RBC China Equity Fund is a Canadian domiciled mutual fund that is offered for sale to individual and institutional investors in Canada.
Ultimate controlling shareholder(s):	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 N/A
Principal activities of ultimate controlling shareholder(s):	N/A
Shareholder and interests held:	N/A
Description of the Investor for insertion in the Prospectus:	RBC China Equity Fund, RBC Asia Pacific ex-Japan Equity Fund and RP - Fonds Institutionnel - Actions marchés émergents are sub-advised by RBC Global Asset Management (Asia) Limited, a member company of RBC Global Asset Management

	("RBC GAM"), the asset management division of Royal Bank of Canada. RBC GAM is a provider of global investment management services and solutions to institutional, high-net-worth and individual investors through separate accounts, pooled funds, mutual funds, hedge funds, exchange-traded funds and specialty investment strategies. As of June 30, 2025, the RBC GAM group of companies manage approximately US$534 billion in assets and have approximately 1,650 employees located across Canada, the United States, Europe and Asia.
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 Non-SFC-authorised fund

The Investor 3	RP - Fonds Institutionnel - Actions marchés émergents
Place of incorporation:	Switzerland
Certificate of incorporation number:	N/A
Business registration number:	N/A
LEI number:	549300XJGAIB1XIOPL37
Business address and telephone number and contact person:	C/o Fundpartner Solutions (Suisse) S.A. Route Des Acacias 60 Carouge, Geneve 1227 Switzerland
Principal activities:	Retraites Populaires is primarily focused on managing pensions and other retirement-related insurance and financial services for the canton of Vaud and its citizens in Switzerland. They offer life insurance, pension plans, and manage investment portfolios for various funds.
Ultimate controlling shareholder(s):	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 N/A
Principal activities of ultimate controlling shareholder(s):	N/A

Shareholder and interests held:	N/A
Description of the Investor for insertion in the Prospectus:	RBC China Equity Fund, RBC Asia Pacific ex-Japan Equity Fund and RP — Fonds Institutionnel — Actions marche´s e´mergents are sub-advised by RBC Global Asset Management (Asia) Limited, a member company of RBC Global Asset Management (‘‘RBC GAM’’), the asset management division of Royal Bank of Canada. RBC GAM is a provider of global investment management services and solutions to institutional, high-net-worth and individual investors through separate accounts, pooled funds, mutual funds, hedge funds, exchange-traded funds and specialty investment strategies. As of June 30, 2025, the RBC GAM group of companies manage approximately US$534 billion in assets and have approximately 1,650 employees located across Canada, the United States, Europe and Asia. To the best of its knowledge, no ultimate beneficial owner is holding 30% or more interests in (i) RBC China Equity Fund, (ii) RBC Asia Pacific ex-Japan Equity Fund or (iii) RP — Fonds Institutionnel — Actions marche´s e´mergents.
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 Non-SFC-authorised fund

CORNERSTONE INVESTMENT AGREEMENT

SEPTEMBER 17, 2025

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED
(紫金黃金國際有限公司)

AND

INVESCO HONG KONG LIMITED

in its capacity as the discretionary investment manager to the IHKL Investors (as defined in this Agreement) (severally and not jointly)

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this "**Agreement**") is made on September 17, 2025

BETWEEN:

(1) **ZIJIN GOLD INTERNATIONAL COMPANY LIMITED** (紫金黃金國際有限公司), a limited company incorporated under the laws of Hong Kong on October 22, 2007, whose registered office is at Unit 7508, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Company**");

(2) **INVESCO HONG KONG LIMITED**, a company incorporated in Hong Kong, whose registered office is at 45/F, Jardine House, 1 Connaught Place, Central, Hong Kong (the "**Manager**"), in its capacity as the discretionary investment manager to the funds as set forth in Schedule 1 hereto (severally and not jointly) (each, an "**IHKL Investor**", and together, the "**IHKL Investors**");

(3) **MORGAN STANLEY ASIA LIMITED** of 46th Floor, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong ("**MS**");

(4) **CITIC SECURITIES (HONG KONG) LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITIC**", together with MS, the "**Joint Sponsors**", and each a "**Joint Sponsor**"); and

(5) **CLSA LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**", together with MS, the "**Sponsor-OCs**" and each a "**Sponsor-OC**")).

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of 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 the number of Shares (subject to reallocation) 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 Shares (subject to reallocation and the Over-allotment Option (as defined below)) as described in the Prospectus (as defined below) 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 under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("**QIBs**") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) MS and CITIC are acting as the Joint Sponsors of the Global Offering, MS and CLSA are acting as the Sponsor-OCs of the Global Offering and MS and CLSA are acting as the overall coordinators of the Global Offering (the "**Overall Coordinators**", and each an **"Overall Coordinator**").

(C) The Manager wishes to procure each of the IHKL Investors to subscribe for 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;

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

"**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;

"**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;

"**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, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

"**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), 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;

"**Economic Sanctions Laws**" means any economic or financial sanctions administered by OFAC, the U.S. State Department, the U.S. Department of Treasury, the United Nations, His Majesty's Treasury of the United Kingdom, the European Union, the Hong Kong Monetary Authority, or any member state thereof, or any other national economic sanctions authority;

"**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, self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the Stock Exchange, the SFC and the CSRC), 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 and its subsidiaries from time to time;

"**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 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;

"**Joint Sponsors**" has the meaning given to it in Recital (B), and "**Joint Sponsor**" shall mean any one of the Joint Sponsors, as the context shall require;

"**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 AFRC 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 Guide**" means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

"**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, supplemented or otherwise modified 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 Shares are to be offered or sold pursuant to the Global Offering;

"**Overall Coordinators**" has the meaning given to it in Recital (B), and "**Overall Coordinator**" shall mean any one of the Overall Coordinators, as the context shall require;

"**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 PRC;

"**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, 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 Brokerage**" means, with respect to an IHKL Investor, brokerage calculated as 1% of the Relevant Investment Amount for such IHKL Investor as required by paragraph 7(1) of the Fee Rules of the Listing Rules;

"**Relevant Investment Amount**" means, with respect to an IHKL Investor, the amount equal to the Offer Price multiplied by the number of Relevant Investor Shares for such IHKL Investor;

"**Relevant Investor Shares**" means, with respect to an IHKL Investor, the number of Shares to be subscribed for by such IHKL Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1;

"**Relevant Levies**" means, with respect to an IHKL 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 Relevant Investment Amount for such IHKL Investor;

"**Relevant Shares**" means the Investor Shares subscribed for by the IHKL 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;

"**Sanctioned Person**" means any person, organization or vehicle that is, or is owned 50% or more or controlled by a Sanctioned Person that is: (a) designated on the lists administered by the OFAC, the U.S. Department of State and including, without limitation, the "Specially Designated Nationals and Blocked Persons", or on any list of targeted persons issued under the Economic Sanctions Laws of the United Nations or any other country; (b) that is, or is part of, a government of a Sanctioned Territory; (c) owned or controlled by, or acting on behalf of, any of the foregoing; (d) located, organized or resident in or operating from a Sanctioned Territory; or (e) otherwise targeted under any Economic Sanctions Laws;

"**Sanctioned Territory**" means any country or other territory subject to a general export, import, financial or investment embargo under Economic Sanctions Laws, which as of the date of this Agreement, include the Crimea region of Ukraine, the self-

proclaimed Donetsk People's Republic, the self-proclaimed Luhansk People's Republic, Cuba, Iran, North Korea, and Syria;

"**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 share(s) in the share capital of the Company which is/are to be subscribed for and traded in Hong Kong dollars and is/are to be listed on the Stock Exchange;

"**Sponsor-OCs**" has the meaning given to it in Recital (B), and "**Sponsor-OC**" shall mean any one of the Overall Coordinators, as the context shall require;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

"**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, 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) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) 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);

(j) 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

(k) 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 Joint Sponsors and the Sponsor-OCs) and other terms and conditions of this Agreement:

(a) The Manager shall procure that each of the IHKL Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to such IHKL Investor, the Relevant Investor Shares at the Offer Price under and as part of the International Offering and through the Sponsor-OCs and/or their affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Manager shall procure that each of the IHKL Investor will pay the Relevant Investment Amount, the Relevant Brokerage and the Relevant Levies in respect of the Relevant Investor Shares in accordance with clause 4.2.

2.2 The Company and the Sponsor-OCs (for themselves and on behalf of 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 and the Sponsor-OCs in accordance with Schedule 1, and such determination will be conclusive and binding on the Manager on behalf of the IHKL Investor, save for manifest error.

3. CLOSING CONDITIONS

3.1 The Manager's obligation under this Agreement to procure each of the IHKL Investors to subscribe for, and the obligations of the Company and the Sponsor-OCs 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 Relevant Investor Shares to such IHKL Investors 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 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 Joint Sponsors and the Sponsor-OCs) 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 Sponsor-OCs (for themselves and on behalf of 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 Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the 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 respective representations, warranties, acknowledgements, undertakings and confirmations of each of the IHKL Investors and the Manager, as applicable, 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 Manager and the IHKL Investors.

3.2 If any of the conditions contained in clause 3.1 has not been 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 Joint Sponsors and the Sponsor-OCs) 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 Manager on behalf of the IHKL Investors, the Joint Sponsors and the Sponsor-OCs), the obligation of the Investor to purchase, and the obligations of the Company and the Sponsor-OCs 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 Relevant Investor Shares shall cease and any amount paid by the IHKL Investors under this Agreement to any other party will be repaid to the IHKL 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 Joint Sponsors and/or the Sponsor-OCs 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 Manager or any IHKL Investor the right to cure any breaches of the respective representations, warranties, undertakings, acknowledgements and confirmations given by the Manager or such IHKL Investor (as applicable) under this Agreement during the period until the aforementioned date under this clause.

3.3 The Manager, on behalf of the IHKL 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 Joint Sponsors or the Sponsor-OCs, or any of their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives (each, a "**Relevant Person**") to the Manager or any IHKL 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 Manager, on behalf of the IHKL Investors, hereby waives any right (if any) to bring any claim or action against the Company, the Joint Sponsors and/or the Sponsor-OCs or their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors 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 Manager will procure that each of the IHKL Investors will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Sponsor-OCs (and/or their respective affiliates) in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Relevant Investor Shares with respect to each IHKL Investor 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 Sponsor-OCs.

4.2 Regardless of whether the Relevant Investor Shares are delivered to the IHKL Investors at the closing of the International Offering in accordance with the terms of this Agreement, the Manager will procure that each of the IHKL Investors shall make full payment of the Relevant Investment Amount, together with the Relevant Brokerage and Relevant Levies (to such Hong Kong dollar bank account as may be notified to the Manager by the Sponsor-OCs) by same day value credit at or before 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 Manager by the Sponsor-OCs 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 each of the IHKL Investors under this Agreement.

4.3 Subject to due payment(s) for the Relevant Investor Shares being made in accordance with clause 4.2, delivery of the Relevant Investor Shares to an IHKL Investor 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 Manager (on behalf of the relevant IHKL Investor) to the Sponsor-OCs in writing no later than three (3) business days prior to the Listing Date.

4.4 Delivery of the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Sponsor-OCs and the Manager (on behalf of the relevant IHKL Investor) may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised**.**

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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs shall cease and terminate. Subject to the foregoing, in the event that an IHKL Investor fails to pay the Relevant Investment Amount, the Relevant Brokerage and the Relevant Levies (the "Defaulting Price") in respect of the Relevant Investor Shares (the "Defaulting Shares") in accordance with the terms and conditions of this Agreement, the Manager shall, to the extent permitted by applicable Laws and with prior consent from the Company and the Joint Sponsors, the Listing Rules and the Stock Exchange, immediately procure the subscription of the Defaulting Shares and the payment of the Defaulting Price by one or more other IHKL Investors in accordance with the terms and conditions of this Agreement. For the avoidance of doubt, the Manager's obligation hereunder shall not exceed the aggregate number of Defaulting Shares attributable to the IHKL Investors.

4.6 In the event that the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules in relation to shares held by the public cannot be satisfied, the Sponsor-OCs and the Company shall have the right to adjust the allocation of the number of Investor Shares to be subscribed for by the Investor in their sole and absolute discretion to satisfy the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 The Manager, on behalf of the IHKL Investors agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Sponsor-OCs that without the prior written consent of each of the Company, the Joint Sponsors and the Sponsor-OCs, the IHKL Investors will not, and will cause the IHKL Investors not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after 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 any of the foregoing 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.

5.2 The Company, the Joint Sponsors and the Sponsor-OCs acknowledge that, after the expiry of the Lock-up Period specified in clause 5.1, the Manager, on behalf of the IHKL Investors shall, subject to requirements under applicable Laws, be free to dispose of any Relevant Shares, provided that the Manager shall use its best endeavors to ensure that any such disposal does not create a disorderly or false market in the Shares and is otherwise in compliance with all applicable laws.

5.3 For the avoidance of doubt, nothing contained in clause 5.1 and clause 5.2 shall restrict the IHKL Investor from granting liens to its custodians in its ordinary course of business.

5.4 The Manager agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Sponsor-OCs, the aggregate holding (direct and indirect) of each IHKL Investor and any of the IHKL Investors together (as they relate to the investment mandate or guidelines for which the Manager has been retained as discretionary investment manager by the IHKL Investors) in the total issued share capital of the Company at the time of Listing 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.

5.5 The Manager, on behalf of the IHKL Investors, agrees that the IHKL Investors' holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Sponsor-OCs, provide reasonable evidence to the Company, the Joint Sponsors and the Sponsor-OCs showing that the IHKL Investors' holding of the Company's share capital is on a proprietary investment basis. The Manager, on behalf of the IHKL Investors, shall procure that each of the IHKL Investors, solely in connection with the subscription of the Relevant Investor Shares pursuant to this Agreement shall not apply for or place an order through the book building process for the Shares in the Global Offering (other than the Relevant Investor Shares) or make an application for the Shares in the Hong Kong Public Offering.

5.6 The Manager, on behalf of the IHKL Investors, shall procure that each of the IHKL Investors, solely in connection with the subscription of the Relevant Investor Shares pursuant to this Agreement and for so long as the Manager is the discretionary investment manager to such IHKL Investors, shall not enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide or other written guidance published by the Hong Kong regulators) with the Company, the Controlling Shareholders (as defined in the Prospectus) of the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives.

5.7 Notwithstanding any other provisions of this Clause 5, (1) all references in this Clause 5 to "Joint Sponsors" and / or "Sponsor-OCs" shall include "MS" only but not "CITIC" or "CLSA"; (2) all the undertakings and obligations set out in this Clause 5 are not, and shall not be construed as being, provided in favour of CITIC and CLSA.

5.8

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Manager, on behalf of the IHKL Investors, represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, directors, supervisors (where applicable), 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 Manager 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 Manager, on behalf of the IHKL 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. In this connection, the Manager, on behalf of the IHKL Investors, will furnish all such information to the Joint Sponsors and the Sponsor-OCs as is required for the purpose of facilitating the Joint Sponsors and the Sponsor-OCs 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 Manager and the IHKL Investors);

(c) the information in relation to the IHKL 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 Governmental Authority as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the overall coordinator(s) (as defined in the Listing Rules) involved in the Global Offering, and all such information is true, complete and accurate in all respects and is not misleading;

(d) the Investor acknowledges and consents that the Company, the Joint Sponsors and the Sponsor-OCs may submit information about its purchase of the Shares or otherwise its involvement in the placing pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC); and the Manager, on behalf of the IHKL Investors, acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the Shares through swap arrangements or other financial or investment products which it provides or manages (if applicable);

(e) the Offer Price is to be determined solely and exclusively by the Company and the Sponsor-OCs (for themselves and on behalf of the Underwriters) in accordance with the terms and conditions of the Global Offering and the Manager, on behalf of the IHKL Investors, shall not have any right to raise any objection thereto;

(f) the Relevant Investor Shares will be subscribed for by the IHKL Investors through the Sponsor-OCs and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(g) the IHKL Investors will accept the Relevant Investor Shares on and subject to the terms and conditions of the articles of association or other constituent or constitutional documents of the Company and this Agreement;

(h) the number of Investor Shares may be affected by re-allocation of the Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 to the Listing Rules, or Chapter 4.14 of the Listing Guide, or the placing guidelines set out in Appendix F1 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 Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares at their sole and absolute discretion for the purpose of satisfying 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 or the minimum public float requirement under Rule 8.08(1) of the Listing Rules or as otherwise approved by the Stock Exchange or Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing, and (ii) paragraph 3.2 in Practice Note 18 (Initial Public Offer of Securities) to the Listing Rules which provides that at least 40% of the total number of shares initially offered in the initial public offering must be allocated to investors in the placing tranche (other than Cornerstone Investors (as defined in 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 Joint Sponsors and/or the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, nor any of their respective affiliates, associates, subsidiaries, agents, directors, supervisors, officers, employees, partners, advisors 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 it is not anticipated that the Investor Shares will 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 jurisdiction except as allowed by applicable Laws of such jurisdiction;

(m) if an IHKL Investor is subscribing for the Relevant Investor Shares in reliance on Rule 144A under the Securities Act, the Relevant Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(n) 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 under the Securities Act 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;

(o) it understands that none of the Company, the Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(p) to the extent any of the Relevant Investor Shares are held by a new fund managed by the Manager, the Manager shall procure that this fund remains to be managed by the Manager and continues to adhere to and abide by the terms and conditions hereunder for so long as such fund continues to hold any of the Relevant Investor Shares before the expiration of the Lock- up Period;

(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 IHKL Investors' investment in (and holding of) the Relevant 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 Manager, on behalf of the IHKL 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 6.1(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 6.1(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 Manager and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Manager 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 Manager or any IHKL 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 Manager, 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 Manager 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 Manager 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 Manager, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Manager in determining whether to invest in the Investor Shares and the Manager, on behalf of the IHKL 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 or a solicitation of an offer to buy or acquire any Shares or securities in the United States or any other jurisdictions in which such an offer or solicitation would be unlawful;

(t) each IHKL Investor has not acquired the Investor Shares as a result of, and neither the IHKL Investor nor the Manager 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 subscription for the Investor Shares and has

been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Sponsor-OCs 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 the Manager or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the IHKL Investors;

(v) in making its investment decision, the Manager 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, or their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates or otherwise) which may have been furnished to the Manager by or on behalf of the Company, the Joint Sponsors, the Sponsor-OCs and/or other underwriters in connection with the Global Offering (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to any IHKL Investor resulting from their 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 Joint Sponsors, the Sponsor-OCs, the other underwriters in connection with 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 Manager 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 members of the Group 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, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Manager 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 members of the Group or as to any other matter relating thereto or in connection therewith;

(x) the IHKL 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;

(y) it has conducted its own investigation with respect to the Company, the Group 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, but not limited to, 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 IHKL Investors, and has not relied, and will not be entitled to rely, on any advice (including, but not limited to, tax, regulatory, financial, accounting, legal, currency, other economic considerations 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 Joint Sponsors, the Sponsor-OCs or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Sponsor-OCs or their respective associates, affiliates, subsidiaries, directors, supervisors, 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;

(z) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Joint Sponsors, the Sponsor-OCs, the underwriters of the Global Offering or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, representatives, associates and partners, nor any parties 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 Joint Sponsors, the Sponsor-OCs or any of their respective associates, affiliates, directors, supervisors, officers, employees, partners, advisors, agents or representatives to any IHKL Investor or its subsidiaries will arise;

(bb) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of 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 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;

(ee) it has agreed that the payment for the Relevant Investment Amount and the Relevant Brokerage and Relevant Levies with respect to each IHKL Investor shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.4;

(ff) there are no other agreements in place between the IHKL Investor on the one hand, and the Company, any of the Company's shareholders, the Joint Sponsors, the Sponsor-OCs and/or the underwriters of the Global Offering on the other hand in relation to the Global Offering, other than this Agreement and the confidentiality agreement (if any) entered into by and between the IHKL Investor and the Company; and

6.2 The Manager, on behalf of the IHKL Investors, further acknowledges, represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) it has been duly incorporated and is validly existing and in good standing 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 and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(e) this Agreement has been duly authorized, executed and delivered by it and constitutes a legal, valid and binding obligation 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 it, on behalf of the IHKL Investors, and required to be obtained by it, on behalf of the IHKL Investors, in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and are not invalidated, revoked, withdrawn or set aside, and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals

have not been withdrawn as at the date of this Agreement, nor is the Manager aware of any facts or circumstances which may render the Approvals to be invalidated, withdrawn or set aside. The Manager, on behalf of the IHKL Investors, further agrees and undertakes to promptly notify the Company, the Joint Sponsors and the Sponsor-OCs 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 Manager, and its performance of this Agreement and the subscription for or acquisition of (as the case may be) and the acceptance of the delivery of the Relevant Investor Shares on behalf of the IHKL Investors will not contravene or result in a contravention by the Manager of (i) the memorandum and articles of association or other constituent or constitutional documents 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 it in connection with the IHKL Investors' subscription for or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon it or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over it;

(i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the IHKL Investors' subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly through the Company, the Joint Sponsors and/or the Sponsor-OCs, to the Stock Exchange, the SFC, the CSRC and/or any 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 ultimate beneficial owner(s), if any, of the Investor Shares and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription of the Investor Shares (including, without limitation, their respective name(s) and place(s) 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 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(s) and the provider of such swap arrangement or other financial or investment product)), and/or (iv) any connected relationship between beneficial owner(s) of the Investor Shares 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 and as requested by any of the Regulators. The Manager, on behalf of the IHKL Investors, further authorizes each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective associates, affiliates, directors, supervisors, staff, agents, officers, employees, advisors and representatives to disclose any Investor-related Information and all information relating to the transactions hereunder 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) it 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 IHKL Investors in the Investor Shares; (ii) each of the IHKL Investor is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Relevant Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to procure the IHKL 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 Joint Sponsors or the Sponsor-OCs in connection with the transactions contemplated thereunder;

(l) each of the IHKL Investors is subscribing for the Relevant 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 Relevant Investor Shares subscribed by it hereunder, and such IHKL Investor is not entitled to nominate any person to be a director, supervisor or officer of the Company;

(m) each of the IHKL Investors is subscribing for the Relevant Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not and will not be a U.S. Person;

(n) each of the IHKL Investors is subscribing for the Relevant Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;

(o) it and, to the best of its knowledge, each of the IHKL Investors (i) are third parties independent of the Company or any of its affiliates; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and such IHKL Investors' subscription for the Relevant Investor Shares will not result in such IHKL Investor becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the IHKL 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 Codes 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 of the directors, senior management, supervisors, chief executives, controlling shareholder(s) (as the case may be), 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 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; (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; and (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(p) to the best of its knowledge, each of the IHKL Investor is not (i) a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the capital markets intermediaries, the underwriters of the Global Offering, the lead broker or any distributors, or (ii) "close associate" of any existing shareholder of the Company. 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;

(q) each IHKL 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;

(r) to the best of its knowledge, none of the IHKL Investors 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;

(s) save as previously notified to the Joint Sponsors and the Sponsor-OCs in writing, to the best of its knowledge, none of the IHKL Investors 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 but not limited to Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(t) it, on behalf of the IHKL 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) neither the Manager nor its directors, officers, employees or agents that are acting on behalf of the Manager for this cornerstone investment is a Sanctioned Person;

(v) the subscription for the Investor Shares by the IHKL Investors will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide, as well as any other provisions of the Listing Rules, all relevant guidelines issued by the SFC and the Stock Exchange and all applicable Laws and regulations of the Governmental Authority (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Joint Sponsors and/or the Sponsor-OCs to be in breach of such provisions;

(w) none of the IHKL Investor is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by the Company, by its

subsidiaries, by any connected person of the Company, by any one of the Joint Sponsors or the Sponsor-OCs, or by any one of the underwriters of the Global Offering;

(x) except as provided for in this Agreement, it, on behalf of the IHKL 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[1];

(y) save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing, the Manager, on behalf of the IHKL Investors, have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares; and

(z) none of the Manager and the IHKL Investors has applied for or placed or will apply for or place an order through the book-building process for any Shares under the Global Offering other than pursuant to this Agreement.

6.3 The Manager represents and warrants to the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs and their respective affiliates is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Manager 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, displayed documents and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs, or otherwise submitted to any relevant Regulators, in each case, in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Sponsor-OCs. The Manager 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 Joint Sponsors and/or the Sponsor-OCs to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including but not limited to the Stock Exchange, the SFC and the CSRC. The Manager 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 it and making such amendments as may be reasonably required by it (if any), it 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 Manager understands that the warranties, undertakings, representations, 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 Manager acknowledges that the Company, the Joint Sponsors, the Sponsor-OCs, the underwriters in connection with the Global Offering, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the

[1] To add guarantor reps and warranties (if applicable).

truth, completeness and accuracy of the Manager's warranties, undertakings, representations, agreements, confirmations and acknowledgements set forth therein, and it agrees to notify the Company, the Joint Sponsors and the Sponsor-OCs promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements therein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect, whereupon the Company, the Joint Sponsors and/or the Sponsor-OCs shall have the right to terminate this Agreement and not to consummate the transactions contemplated hereunder.

6.5 The Manager agrees and undertakes that it will on demand cause an IHKL Investor to fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Joint Sponsors, the Sponsor-OCs and the 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 respective officers, directors, supervisors, 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 by such IHKL Investor or the application of this Agreement in any manner whatsoever to such IHKL Investor, 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 IHKL Investor, or the Manager on behalf of such IHKL Investor, or their respective officers, directors, employees, staffs, affiliates, agents, representatives, associates or partners who, in each case, are involved in the subscription and management of the Relevant Investor Shares hereunder, 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. Notwithstanding the foregoing, the IHKL Investor shall not be obligated to indemnify any of the Indemnified Parties with respect to claims that is finally judicially determined by a court of competent jurisdiction or an arbitral tribunal arising solely and directly from the fraud, gross negligence or wilful misconduct of such Indemnified Party.

6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Manager 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 Hong Kong;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(c) subject to full payment and the Lock-Up Period provided under clause 5.1, the Investor Shares will, when delivered to each IHKL 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, supervisors, 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 Listing Guide) with any of the Manager or IHKL Investors or their affiliates, directors, officers, employees or agents; 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, supervisors, officers, employees or agents 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 Manager and the IHKL Investors will be relying on information contained in the International Offering Circular and that the IHKL Investors shall have the same rights in respect of the International Offering Circular as other investors purchasing the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.5 and/or 6.4;

(b) solely by the Company, or by each of the Joint Sponsors and the Sponsor-OCs, in the event that there is a material breach of this Agreement on the part of the Manager (including a material breach of the representations, warranties, undertakings and confirmations by the Manager 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, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the indemnification obligation under clause 6.5 above and the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) 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 the above, clause 6.5 and the indemnities given by the Investor herein, and clauses 10, 11, 12 and 13 shall survive notwithstanding the termination of this Agreement in all circumstances.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Manager (if any), none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Sponsor-OCs, and the Manager or the IHKL 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 Joint Sponsors and/or the Sponsor-OCs are subject, and the background of the Manager and the relationship between the Company and the Manager 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 documents on display to be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), officers and relevant employees, representatives and agents of the Parties and the IHKL Investors 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, supervisors (where applicable), 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, supervisors (where applicable), 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 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 Manager or the IHKL Investors, except where the Manager shall have consulted the Company, the Joint Sponsors and the Sponsor-OCs 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 Manager of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Manager and the general background information on the Manager prior to publication. The Manager shall cooperate with the Company, the Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators and their respective counsels.

8.4 The Manager 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 Joint Sponsors, the Sponsor-OCs or the Overall Coordinators) to (i)

update the description of the Manager in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors, the Sponsor-OCs and 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:

Party	**Contact**	**Address**
Company	Email: edward@zijinmining.com.hk Attention: Edward Ho	Unit 7508, Level 75 International Commerce Centre 1 Austin Road West Kowloon, Hong Kong
Invesco Hong Kong Limited (on behalf of the IHKL Investors)[2]	Email: raymond.ma@invesco.com Attention: Raymond Ma	45/F, Jardine House 1 Connaught Place Central, Hong Kong
MS	Email: project_zigm_core@morganstanley.com/project_zigm_core@morganstanley.com.cn Attention: Project ZIGM	46th Floor, International Commerce Centre 1 Austin Road West Kowloon Hong Kong
CITIC	Email: project_ZIGM@citics.com Attention: Project ZIGM	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectZIGM@clsa.com Attention: Project ZIGM	18/F, One Pacific Place 88 Queensway

[2] To add guarantor (if applicable).

Party	**Contact**	**Address**
		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) forty-eight (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 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive with respect to the number of Investor Shares, 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.

10.3 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable Laws.

10.4 The Manager (on behalf of the IHKL Investors), the Company, the Joint Sponsors and the Sponsor-OCs 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.

10.6 This Agreement will be executed in the English language only. The Chinese translation of this Agreement, if any is provided for parties' reference, shall only be used for

reference. In the event of any discrepancies, inconsistencies or ambiguities, the English version shall prevail.

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 Other than the non-disclosure agreement entered into by the Manager (if any), this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by each of the IHKL 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(a).

10.12 Each of the Joint Sponsors and the Sponsor-OCs 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 Manager) to any one or more of their affiliates. Such Joint Sponsor or Overall Coordinator shall, severally and not jointly nor jointly and severally, 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 Manager for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Manager or any of the IHKL Investors on or before the Listing Date, the Company, the Joint Sponsors and the Sponsor-OCs 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.

10.18 **Recognition of the U.S. Special Resolution Regimes**:

In the event that any Party who is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Party of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

In the event that any Party that is a Covered Entity or a BHC Act Affiliate of such Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

As used herein,

"**BHC Act Affiliate**" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k);

"**Covered Entity**" means any of the following:

(a) a "**covered entity**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a "**covered bank**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(c) a "**covered FSI**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable; and

"**U.S. Special Resolution Regime**" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

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 the laws of Hong Kong. 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 Manager (for itself and as investment manager on behalf of the IHKL 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), the Manager (for itself and as investment manager on behalf of the IHKL 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.

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:

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED

By:



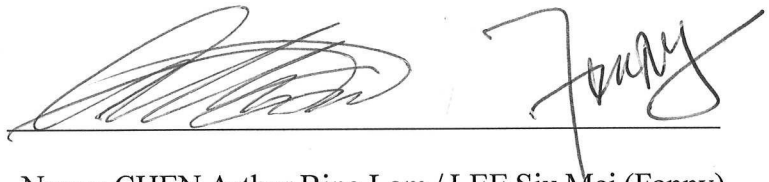
Name: Yiu Kai

Title: Executive Director

FOR AND ON BEHALF OF:

INVESCO HONG KONG LIMITED
in its capacity as the discretionary investment manager to the IHKL Investors (as set forth in Schedule 1 to this Agreement) (severally and not jointly)

By:



Name: CHEN Arthur Bing Lam / LEE Siu Mei (Fanny)

Title: Head of Platform Management, APAC / Head of Finance, Greater China

FOR AND ON BEHALF OF:

MORGAN STANLEY ASIA LIMITED

By:

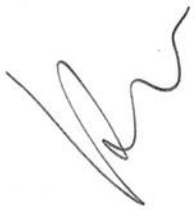
Name: ZHAO Robin

Title: Managing Director

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:



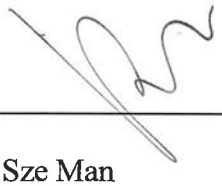
Name: WONG Sze Man

Title: Director

FOR AND ON BEHALF OF:

CLSA LIMITED

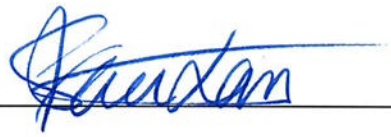
By:



Name: WONG Sze Man

Title: Director

By:



Name: LAM Steve Kwok Leung

Title: Managing Director

SCHEDULE 1

INVESTOR SHARES AND RELEVANT INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 40,000,000 (calculated using the closing 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 100 Shares.

Number of Relevant Investor Shares

1. In respect of an IHKL Investor, the number of Relevant Investor Shares to be subscribed for by it shall be equal to (1) Hong Kong dollar equivalent of the US dollar amount as set out opposite such IHKL Investor's name in the table below (calculated using the closing Hong Kong dollar: US dollar exchange rate quoted in the Prospectus (excluding the Relevant Brokerage and the Relevant Levies which such IHKL Investor will pay in respect of the Relevant Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 Shares.

IHKL Investors		
No.	**Name of IHKL Investor**	**Amount**
1.	**Invesco APIF HK & China - B (Total) (HKD)**	**$14,975,000**
2.	**Invesco China Equity Fund (UK) (GBP)**	**$5,350,000**
3.	**Invesco China New Perspective Equity Fund (USD)**	**$6,650,000**
4.	**Invesco Greater China Equity Fund (USD)**	**$13,025,000**
Total		$40,000,000

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing 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 IHKL Investors under this Agreement might be affected by the reallocation of Shares between the International Offering and the Hong Kong Public Offering. If the total demand for 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 Joint Sponsors, the Sponsor-OCs and the Company can adjust the

allocation of the number of Investor Shares to be purchased by the IHKL Investors in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules including without limitation (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 Rule 8.08(1) of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing; and (iv) the placing guidelines under appendix F1 of the Listing Rules.

SCHEDULE 2

PARTICULARS OF MANAGER

The Manager

Place of incorporation:	Hong Kong
Certificate of incorporation number:	29966
Business registration number:	03766491
LEI number:	5493001YEU7254KG2F83
Business address and telephone number and contact person:	45th Floor, Jardine House, 1 Connaught Place, Central, Hong Kong 31286685 Senior Legal Counsel – Asia Pacific
Principal activities:	Licensed asset manager
Ultimate controlling shareholder(s):	Invesco Ltd
Place of incorporation of ultimate controlling shareholder(s):	Bermuda
Business registration number and LEI number of ultimate controlling shareholder(s):	Business Registration number N/A LEI: ECPGFXU8A2SHKVVGJI15
Principal activities of ultimate controlling shareholder(s):	Holding company for group of affiliated investment adviser companies and other financial companies

Shareholder and interests held:	Invesco Ltd. is the ultimate parent company of the Investment Manager which holds 100% of the Investment Manager indirectly through the following wholly-owned subsidiaries: • Invesco Holding Company Limited • Invesco Pacific Group Limited
Description of the Manager for insertion in the Prospectus:	Invesco Asset Management Pacific Limited Invesco Ltd. ("**Invesco**"), a Bermuda-incorporated company, is a leading independent investment management firm with approximately US$1,662.7 billion in assets under management as of 31 March 2024. Invesco is a global company focused on investment management, and its services are provided through a number of affiliated investment advisers to a wide range of clients throughout the world, including open-end mutual funds, closed-end funds, exchange-traded funds, collective trust funds, UCITS, real estate investment trusts, unit investment trusts and other pooled investment vehicles, as well as pensions, endowments, insurance companies and sovereign wealth funds. Invesco is a public company and is listed on the New York Stock Exchange (Stock Code: IVZ.NY). Invesco's shareholders' and New York Stock Exchange's approval are not required for Invesco's subscription for the Offer Shares pursuant to the relevant cornerstone investment agreement. Invesco Hong Kong Limited ("**IHKL**") is an asset management subsidiary of Invesco and is licensed by the Securities and Futures Commission of Hong Kong as an asset manager. IHKL, acting as discretionary investment manager for and on behalf of various funds (the "**IHKL Managed Funds**"), has agreed to participate in the Global Offering and for such IHKL Managed Funds to invest in the Company's H Shares as cornerstone investors. No ultimate beneficial owner is holding 30% or more interests in the IHKL Managed Funds. The IHKL Managed Funds are open-end mutual funds, collective trust funds and other

	pooled investment vehicles established under various jurisdictions and have multiple holders (who are, to the best of the knowledge, information and belief of the Company, 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 17, 2025

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED
(紫金黃金國際有限公司)

AND

CPE RIVER INVESTMENT LIMITED

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this "**Agreement**") is made on September 17, 2025

BETWEEN:

(1) **ZIJIN GOLD INTERNATIONAL COMPANY LIMITED** (紫金黃金國際有限公司), a limited company incorporated under the laws of Hong Kong on October 22, 2007, whose registered office is at Unit 7508, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Company**");

(2) **CPE RIVER INVESTMENT LIMITED**, a company incorporated in the British Virgin Islands, whose registered office is at Kingston Chambers, PO Box 173, Road Town, Tortola, British Virgin Islands (the "**Investor**");

(3) **MORGAN STANLEY ASIA LIMITED** of 46th Floor, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong ("**MS**");

(4) **CITIC SECURITIES (HONG KONG) LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITIC**", together with MS, the "**Joint Sponsors**", and each a "**Joint Sponsor**"); and

(5) **CLSA LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**", together with MS, the "**Sponsor-OCs**" and each a "**Sponsor-OC**")).

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of 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 the number of Shares (subject to reallocation) 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 Shares (subject to reallocation and the Over-allotment Option (as defined below)) as described in the Prospectus (as defined below) 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 under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("**QIBs**") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) MS and CITIC are acting as the Joint Sponsors of the Global Offering, MS and CLSA are acting as the Sponsor-OCs of the Global Offering and MS and CLSA are acting as the overall coordinators of the Global Offering (the "**Overall Coordinators**", and each an **"Overall Coordinator**").

(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;

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

"**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;

"**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;

"**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, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

"**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 beneficial ownership of the Relevant Shares or any interest in them or 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;

"**Economic Sanctions Laws**" means any economic or financial sanctions administered by OFAC, the U.S. State Department, the U.S. Department of Treasury, the United Nations, His Majesty's Treasury of the United Kingdom, the European Union, the Hong Kong Monetary Authority, or any member state thereof, or any other national economic sanctions authority;

"**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, self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the Stock Exchange, the SFC and the CSRC), 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 and its subsidiaries from time to time;

"**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 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 Sponsor-OCs;

"**Joint Sponsors**" has the meaning given to it in Recital (B), and "**Joint Sponsor**" shall mean any one of the Joint Sponsors, as the context shall require;

"**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 AFRC 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 Guide**" means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

"**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, supplemented or otherwise modified 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 Shares are to be offered or sold pursuant to the Global Offering;

"**Overall Coordinators**" has the meaning given to it in Recital (B), and "**Overall Coordinator**" shall mean any one of the Overall Coordinators, as the context shall require;

"**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 PRC;

"**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, 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;

"**Sanctioned Person**" means any person, organization or vehicle that is, or is owned 50% or more or controlled by a Sanctioned Person that is: (a) designated on the lists administered by the OFAC, the U.S. Department of State and including, without limitation, the "Specially Designated Nationals and Blocked Persons", or on any list of targeted persons issued under the Economic Sanctions Laws of the United Nations or any other country; (b) that is, or is part of, a government of a Sanctioned Territory; (c) owned or controlled by, or acting on behalf of, any of the foregoing; (d) located, organized or resident in or operating from a Sanctioned Territory; or (e) otherwise targeted under any Economic Sanctions Laws;

"**Sanctioned Territory**" means any country or other territory subject to a general export, import, financial or investment embargo under Economic Sanctions Laws, which as of the date of this Agreement, include the Crimea region of Ukraine, the self-proclaimed Donetsk People's Republic, the self-proclaimed Luhansk People's Republic, Cuba, Iran, North Korea, and Syria;

"**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 share(s) in the share capital of the Company which is/are to be subscribed for and traded in Hong Kong dollars and is/are to be listed on the Stock Exchange;

"**Sponsor-OCs**" has the meaning given to it in Recital (B), and "**Sponsor-OC**" shall mean any one of the Sponsor-OCs, as the context shall require;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

"**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, 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) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) 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);

(j) 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

(k) 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 Joint Sponsors and the Sponsor-OCs) and other terms and conditions of this Agreement:

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs 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 on the Listing Date, the Investor Shares at the Offer Price under and as part of the International Offering and through the Sponsor-OCs and/or their affiliates in their 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 Joint Sponsors and the Sponsor-OCs 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 and is anticipated not to be 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 Joint Sponsors and the Sponsor-OCs written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, indemnities, consents, covenants, 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Sponsor-OCs (for themselves and on behalf of 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 and the Sponsor-OCs 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 the obligations of the Company and the Sponsor-OCs 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 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 Joint Sponsors and the Sponsor-OCs) 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 Sponsor-OCs (for themselves and on behalf of 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 Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the 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 respective representations, warranties, acknowledgements, undertakings and confirmations of the Investor under this Agreement are (as of the date of this Agreement) and will be (as of the Listing Date) 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 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 Joint Sponsors and the Sponsor-OCs) 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 Joint Sponsors and the Sponsor-OCs), the obligation of the Investor to purchase, and the obligations of the Company and the Sponsor-OCs 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 Joint Sponsors and/or the Sponsor-OCs 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 respective 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 Joint Sponsors or the Sponsor-OCs, or any of their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives 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 Joint Sponsors and/or the Sponsor-OCs or their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors 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 Sponsor-OCs (and/or their respective affiliates) in their capacities as international 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 Sponsor-OCs.

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 Sponsor-OCs) by same day value credit at or before 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 Investor by the Sponsor-OCs 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 or the wholly-owned subsidiary of the Investor under clause 2.2, as the case may be, shall be made on the Listing Date 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 Sponsor-OCs in writing no later than three (3) business days prior to the Listing Date

4.4 Delivery of the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Sponsor-OCs and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised, and the payment of the Investor Shares shall not be later than 8:00 a.m. (Hong Kong time) on 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs shall cease and terminate (but without prejudice to any claim which the Company, the Joint Sponsors and the Sponsor-OCs 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.

4.6 In the event that the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules in relation to shares held by the public cannot be satisfied, the Sponsor-OCs and the Company shall have the right to adjust the allocation of the number of Investor Shares to be subscribed for by the Investor in their sole and absolute discretion to satisfy the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules, provided that the Sponsor-OCs and the Company shall give prior written notice to the Investor before exercising such right.

4.7 The obligation of each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors and representatives are several (and not joint or joint and several). None of them shall be liable (whether jointly or severally) for any

failure or delay in the performance of its obligations under this Agreement and no such failure shall affect the right of any other Joint Sponsors and the Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other. Each of the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, national, international or regional state of emergency, disaster, crisis, economic sanctions, explosion, tsunami, earthquake, volcanic eruption, severe transportation disruption, breakdown of government operations, public disorder, political unrest, outbreak or escalation of hostilities, pandemic, outbreaks, escalations, mutations or aggravation of diseases or epidemics (including but not limited to SARS, swine or avian flu, H5N1, HIN1, H1N7, H7N9, MERS and COVID-19 and such related/mutated forms), fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, 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 5.3, 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 Joint Sponsors and the Sponsor-OCs that without the prior written consent of each of the Company, the Joint Sponsors and the Sponsor-OCs, the Investor will not, and will cause its affiliates not to, and (where the Investor Shares are to be held by a wholly-owned subsidiary of the Investor) will procure such wholly-owned subsidiary of such Investor not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after 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 any of the foregoing 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.

5.2 Nothing contained in this clause 5.1 shall prevent pledge or charge of the Relevant Shares as security in favour of bank(s) or financial institution(s) for a bona fide commercial loan on normal commercial terms, provided that the Investor shall procure that (i) the bank(s) or financial institution(s) may only enforce by way of foreclosure or appropriation during the Lock-up Period the security so created following occurrence of any event of default in accordance with the terms of the loan; and (ii) the bank(s) or financial institution(s) making such loan undertakes to be bound by the restrictions on disposal in this clause 5.1 during the Lock-up Period and which restrictions shall apply

to any disposal of the Investor Shares by the bank(s) or financial institution(s) making such loan following a default under such loan. The Investor undertakes to, before the expiry of the Lock-up Period, (i) give a prompt written notice to the Company, the Joint Sponsors and the Sponsor-OCs before the Relevant Shares are pledged or charged with details of such pledge or charge (including but not limited to the number of the Relevant Shares to be pledged or charged and the identity of the pledgee or chargee); and (ii) inform the Company, the Joint Sponsors and the Sponsor-OCs promptly in writing when the Investor receives indications, either verbal or written from the pledgee or chargee that any of the charged Relevant Shares will be enforced in any way.The Company, the Joint Sponsors and the Sponsor-OCs acknowledge that, after the expiry of the Lock-up Period specified in clause 5.1, the Investor shall, subject to requirements under applicable Laws, be free to dispose of any Relevant Shares, and shall use its reasonable endeavors to ensure that any such disposal does not create a disorderly or false market in the Shares and is otherwise in compliance with all applicable Laws.

5.3 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) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Sponsor-OCs, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Sponsor-OCs, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Sponsor-OCs may reasonably require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Sponsor-OCs 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 without limitation the obligations and restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same indemnities, consents, covenants, agreements, acknowledgements, confirmations, undertakings, representations and warranties as provided in clause 6;

(d) 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;

(e) 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 favor of the Company, the Joint Sponsors and the Sponsor-OCs 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 without limitation the restrictions in this clause 5 imposed on the Investor and gives the same indemnities, consents, covenants, 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

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

5.4 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Sponsor-OCs, 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 twelve (12) months following the Listing Date The Investor agrees to notify the Company, the Joint Sponsors and the Sponsor-OCs in writing as soon as practicable 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 on a proprietary investment basis, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Sponsor-OCs, provide reasonable evidence to the Company, the Joint Sponsors and the Sponsor-OCs 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 the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering unless otherwise permitted under the applicable Laws or by the Stock Exchange.

5.6 The Investor and its affiliates, associates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives have not accepted or entered into, and shall not directly and indirectly enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide or other written guidance published by the Hong Kong regulators) with the Company, the Controlling Shareholders (as defined in the Prospectus) of the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives. The Investor further confirms and undertakes that neither it nor its affiliates, directors, supervisors, officers, employees, staff, partners, advisors, or agents have entered into or will enter into such arrangements or agreements.

5.7 The Investor will be using internal resources to finance its subscription of the Investor Shares.

5.8 Notwithstanding any other provisions of this Clause 5, (1) all references in this Clause 5 to "Joint Sponsors" and / or "Sponsor-OCs" shall include "MS" only but not "CITIC" or "CLSA"; (2) all the undertakings and obligations set out in this Clause 5 are not, and shall not be construed as being, provided in favour of CITIC and CLSA.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, directors, supervisors (where applicable), 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 (except for the obligation to repay the amount paid by the Investor under this Agreement at such condition and manner in accordance with clause 3.2) 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. In this connection, the Investor will furnish all such information to the Joint Sponsors and the Sponsor-OCs as is reasonably required for the purpose of facilitating the Joint Sponsors and the Sponsor-OCs 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);

(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 Governmental Authority as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the overall coordinator(s) (as defined in the Listing Rules) involved in the Global Offering, and all such information is true, complete and accurate in all respects and is not misleading;

(d) the Offer Price is to be determined solely and exclusively by the Company and the Sponsor-OCs (for themselves and on behalf of the Underwriters) 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 Sponsor-OCs and/or their affiliates in their capacities as international 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 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 the Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 to the Listing Rules, or Chapter 4.14 of the Listing Guide, or the placing guidelines set out in Appendix F1 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 Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares at 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 or the minimum public float requirement under Rule 8.08(1) of the Listing Rules or as otherwise approved by the Stock Exchange or Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing, and (ii) paragraph 3.2 in Practice Note 18 (Initial Public Offer of Securities) to the Listing Rules which provides that at least 40% of the total number of shares initially offered in the initial public offering must be allocated to investors in the placing tranche (other than Cornerstone Investors (as defined in the Listing Rules));

(i) 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 Joint Sponsors and/or the Sponsor-OCs 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;

(j) the Investor Shares have not been, and it is not anticipated that the Investor Shares will 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 jurisdiction except as allowed by applicable Laws of such jurisdiction;

(k) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(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 under the Securities Act 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 Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other 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 5.3, 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;

(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 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 6.1(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 ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause6.1(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 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);

(q) this Agreement does not, collectively or separately, constitute an offer of securities for sale or a solicitation of an offer to buy or acquire any Shares or securities in the United States or any other jurisdictions in which such an offer or solicitation would be unlawful;

(r) the Investor does not acquire 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 is 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 Joint Sponsors or the Sponsor-OCs 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 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;

(t) 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, or their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs and/or other underwriters in connection with the Global Offering (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, supervisors (if applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their 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 Joint Sponsors, the Sponsor-OCs, the other underwriters in connection with 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 members of the Group 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, supervisors, 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 members of the Group or as to any other matter relating thereto or in connection therewith;

(v) 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;

(w) it has conducted its own investigation with respect to the Company, the Group 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, but not limited to, 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, but not limited

to, tax, regulatory, financial, accounting, legal, currency, other economic considerations 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 Joint Sponsors, the Sponsor-OCs or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Sponsor-OCs or their respective associates, affiliates, subsidiaries, directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs, the underwriters of the Global Offering or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, representatives, associates and partners, nor any parties involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;

(y) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Sponsor-OCs or any of their respective associates, affiliates, directors, supervisors, officers, employees, partners, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(z) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of 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 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;

(cc) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date; and

(dd) there are no other agreements in place between the Investor on the one hand, and the Company, any of the Company's shareholders, the Joint Sponsors, the Sponsor-OCs and/or the underwriters of the Global Offering on the other hand in relation to the Global Offering, other than this Agreement and the confidentiality agreement (if any) entered into by and between the Investor and the Company.

6.2 The Investor further represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) it has been duly incorporated and is validly existing and in good standing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its 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 and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(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 are not invalidated, revoked, withdrawn or set aside, and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been withdrawn 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, withdrawn or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Joint Sponsors and the Sponsor-OCs 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 and the subscription for or acquisition of (as the case may be) and the acceptance of the delivery of the 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 information, or cause to or procure information to be provided, either directly or indirectly through the Company, the Joint Sponsors and/or the Sponsor-OCs, to the Stock Exchange, the SFC, the CSRC and/or any 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), if any, of the Investor Shares and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription of the Investor Shares (including, without limitation, their respective name(s) and place(s) 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 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(s) 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 and as requested by any of the Regulators. The Investor further authorizes each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective associates, affiliates, directors, supervisors, staff, agents, officers, employees, advisors and representatives to disclose any Investor-related Information and all information relating to the transactions hereunder 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, provided that the Investor shall have the chance to review such information prior to its disclosure;

(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 Joint Sponsors or the Sponsor-OCs 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, supervisor or officer of the Company;

(m) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not and will not be 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 to the best knowledge of the Investor, its beneficial owner(s) and/or associates (i) are third parties independent of the Company or any of its subsidiaries; (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 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 Codes 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 of the directors, senior management, supervisors, chief executives, controlling shareholder(s) (as the case may be), 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 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) do not fall under any category of the persons described under paragraph 1C in Appendix F1 (Placing Guidelines for Equity Securities); and (vi) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(p) the Investor will provide the required information to be submitted to the Stock Exchange and HKSCC through HKSCC's FINI system and ensure that all such information provided by the Investor are true, complete and accurate in all material respects, and such information will be shared with the Company, the Stock Exchange, the 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 involved in the Global Offering;

(q) the Investor will be using internal resources to finance its subscription of the Investor Shares;

(r) each of the Investor, and to the best knowledge 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 Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the capital markets intermediaries, the underwriters of the Global Offering, the lead broker or any distributors. The term "connected client" 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, or to the best knowledge of the Investor, its beneficial owner(s) nor their respective 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) save as previously notified to the Joint Sponsors and the Sponsor-OCs in writing, neither the Investor nor, or to the best knowledge of the Investor, 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 but not limited to Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(v) 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;

(w) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide, as well as any other provisions of the Listing Rules, all relevant guidelines issued by the SFC and the Stock Exchange and all applicable Laws and regulations of the Governmental Authority (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Joint Sponsors and/or the Sponsor-OCs to be in breach of such provisions;

(x) none of the Investor, or to the best knowledge 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 the Company, by its subsidiaries, by any connected person of the Company, by any one of the Joint Sponsors or the Sponsor-OCs, 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, unless otherwise permitted under the applicable Laws or by the Stock Exchange;

(y) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) has been or shall be entered into or made between the Investor or its affiliates, associates, directors, supervisors (if applicable), officers, employees, agents or representatives on the one hand and the Company or its Controlling Shareholders (as defined in the Prospectus), any member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents;

(z) none of the Investor or any of its associates has applied for or place an order through the book-building process for any Shares under the Global Offering other than pursuant to this Agreement and/or in compliance with Chapter 4.15 of the Listing Guide, unless otherwise permitted under the applicable Laws or by the Stock Exchange;

(aa) 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; and

(bb) save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs 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 during the Lock-up Period

6.3 The Investor represents and warrants to the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs and their respective affiliates is true, complete and accurate in all material respects and is not misleading. 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, displayed documents and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs, or otherwise submitted to any relevant Regulators, in each case, in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Sponsor-OCs. 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 Joint Sponsors and/or the Sponsor-OCs to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including but not limited to 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 material respects and is not misleading or deceptive.

6.4 The Investor understands that the warranties, undertakings, representations, 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 Joint Sponsors, the Sponsor-OCs, the underwriters in connection with 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 therein, and it agrees to notify the Company, the Joint Sponsors and the Sponsor-OCs promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements therein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect, whereupon the Company, the Joint Sponsors and/or the Sponsor-OCs shall have the right to terminate this Agreement and not to consummate the transactions contemplated hereunder.

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 Joint Sponsors, the Sponsor-OCs and the 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 respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all reasonable 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 respective officers, directors, supervisors (where applicable), employees, staff, affiliates, agents, advisors, representatives, associates or partners, and against any and all reasonable 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, save and except for any losses, costs, expenses, claims, actions, liabilities, proceedings or damages finally judicially determined by a court or arbitral tribunal of competent jurisdiction to have been solely and directly caused by gross negligence, wilful default or fraud of such Indemnified Parties.

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 Hong Kong;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(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 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 clauses 4.3 or 4.4, 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, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors or its affiliates, directors, officers, employees or agents; 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, supervisors, officers, employees or agents 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 the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.5, 4.7 and/or 6.4;

(b) solely by the Company, or by each of the Joint Sponsors and the Sponsor-OCs, 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 5.3) (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, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the indemnification obligation under clause 6.5 above and the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) 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 the above, clause 6.5 and the indemnities given by the Investor herein, and clauses 10, 11, 12 and 13 shall survive notwithstanding the termination of this Agreement in all circumstances.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor (if any), none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Sponsor-OCs, 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 Joint Sponsors and/or the Sponsor-OCs are 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 documents on display to be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs in connection with the Global Offering, provided that the Investor shall have the chance to review such information prior to its disclosure ;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), 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, supervisors (where applicable), 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, supervisors (where applicable), 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 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators and their respective counsels.

8.4 The Investor undertakes to, as soon as reasonably practicable, 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 Joint Sponsors, the Sponsor-OCs or the Overall Coordinators) 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 Joint Sponsors, the Sponsor-OCs and 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:

Party	**Contact**	**Address**
Company	Email: edward@zijinmining.com.hk Attention: Edward Ho	Unit 7508, Level 75 International Commerce Centre 1 Austin Road West Kowloon, Hong Kong
Investor	Email: CindyChan@cpe-fund.com jinshumin@cpe-fund.com ops@cpe-fund.com Attention: Ms. Cindy Chan / Ms. Shumin Jin	c/o CPE Advisors (Hong Kong) Limited at Suite 3201, 32/F, One Pacific Place, 88 Queensway, Hong Kong
MS	Email: project_zigm_core@morganstanley.com/project_zigm_core@morganstanley.com.cn Attention: Project ZIGM	46th Floor, International Commerce Centre 1 Austin Road West Kowloon Hong Kong

Party	**Contact**	**Address**
CITIC	Email: project_ZIGM@citics.com Attention: Project ZIGM	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectZIGM@clsa.com Attention: Project ZIGM	18/F, One Pacific Place 88 Queensway Hong Kong

9.2 Any notice delivered hereunder shall be delivered by hand or by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered, 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) forty-eight (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 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive with respect to the number of Investor Shares, 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.

10.3 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable Laws.

10.4 The Investor, the Company, the Joint Sponsors and the Sponsor-OCs 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.

10.6 This Agreement will be executed in the English language only. The Chinese translation of this Agreement, if any is provided for parties' reference, shall only be used for reference. In the event of any discrepancies, inconsistencies or ambiguities, the English version shall prevail.

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 Other than the non-disclosure agreement entered into by the Investor (if any), 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(a).

10.12 Each of the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsor or Overall Coordinator shall, severally and not jointly nor jointly and severally, 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 Joint Sponsors and the Sponsor-OCs 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.

10.18 **Recognition of the U.S. Special Resolution Regimes**:

In the event that any Party who is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Party of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

In the event that any Party that is a Covered Entity or a BHC Act Affiliate of such Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

As used herein,

"**BHC Act Affiliate**" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k);

"**Covered Entity**" means any of the following:

(a) a "**covered entity**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a "**covered bank**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(c) a "**covered FSI**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable; and

"**U.S. Special Resolution Regime**" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

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 the laws of Hong Kong. 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. PROCESS AGENT

13.1 The Investor irrevocably appoints CPE Advisors (Hong Kong) Limited at Suite 3201, 32/F, One Pacific Place, 88 Queensway, 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).

13.2 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 Joint Sponsors and the Sponsor-OCs, and to deliver to the Company, the Joint Sponsors and the Sponsor-OCs a copy of the new process agent's acceptance of that appointment, within 30 days thereof.

14. COUNTERPARTS

14.1 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:

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED

By:



Name: Yiu Kai

Title: Executive Director

FOR AND ON BEHALF OF:

CPE RIVER INVESTMENT LIMITED

By:



Name: YONG Leong Chu, Yonn
Title: Director

FOR AND ON BEHALF OF:

MORGAN STANLEY ASIA LIMITED

By:

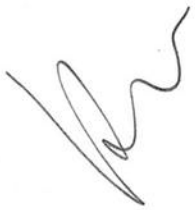
Name: ZHAO Robin

Title: Managing Director

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:



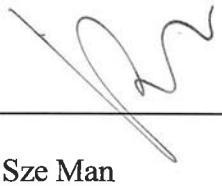
Name: WONG Sze Man

Title: Director

FOR AND ON BEHALF OF:

CLSA LIMITED

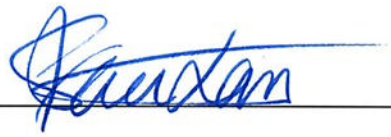
By:



Name: WONG Sze Man

Title: Director

By:



Name: LAM Steve Kwok Leung

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 40,000,000 (calculated using the closing 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 100 Shares.

Pursuant to paragraph 4.2(a) of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing 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 Shares between the International Offering and the Hong Kong Public Offering. If the total demand for 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 Joint Sponsors, the Sponsor-OCs 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 without limitation (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 Rule 8.08(1) of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing; and (iv) the placing guidelines under appendix F1 of the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	British Virgin Islands
Certificate of incorporation number:	2072813
Business registration number:	N/A
LEI number:	N/A
Business address and telephone number and contact person:	Kingston Chambers, PO Box 173, Road Town, Tortola, British Virgin Islands +852 3798 8688 Ms. Cindy Chan; Ms. Shumin Jin
Principal activities:	Investment holdings
Ultimate controlling shareholder(s):	CPE Global Opportunities Fund II, L.P.
Place of incorporation of ultimate controlling shareholder(s):	Cayman Islands
Business registration number and LEI number of ultimate controlling shareholder(s):	Company no.: 105816 LEI: N/A
Principal activities of ultimate controlling shareholder(s):	Investment holdings

Shareholder and interests held:	CPE Global Opportunities Fund II, L.P. holds 100% interest in the Investor
Description of the Investor for insertion in the Prospectus:	CPE River Investment Limited (''CPE River'') is a business company incorporated under the laws of the BVI and its primary business activity is investment holding. It is wholly owned by CPE Global Opportunities Fund II, L.P. (''CPE GOF II''), an exempted limited partnership formed under the laws of the Cayman Islands. The general partner of CPE GOF II is CPE GOF GP Limited, a company incorporated in the Cayman Islands with limited liability. CPE GOF GP Limited is directly and wholly owned by CPE Management International Limited, which is in turn wholly owned by CPE Management International II Limited, both of which are companies incorporated in the Cayman Islands with limited liability. CPE Management International II Limited is owned by a number of shareholders that are natural persons, all of whom are independent third parties of the Company and none of whom holds 30% or more interest in CPE Management International II Limited. CPE GOF II's investor base comprises both corporate and entrepreneurial investors. No ultimate beneficial owner of any limited partner or general partner holds more than 30% interests in CPE River.
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 Corporation

CORNERSTONE INVESTMENT AGREEMENT

SEPTEMBER 17, 2025

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED
(紫金黃金國際有限公司)

AND

OAKTREE CAPITAL MANAGEMENT, L.P.

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

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this "**Agreement**") is made on September 17, 2025

BETWEEN:

(1) **ZIJIN GOLD INTERNATIONAL COMPANY LIMITED** (紫金黃金國際有限公司), a limited company incorporated under the laws of Hong Kong on October 22, 2007, whose registered office is at Unit 7508, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Company**");

(2) **OAKTREE CAPITAL MANAGEMENT, L.P.**, a limited liability partnership incorporated in the State of Delaware whose registered office is at 333 S Grand Avenue, 28th Floor, Los Angeles CA 90071 ("**Oaktree**"), as the investment manager for and on behalf of the investors listed in Schedule 3 (the "**Investors**" and each, an "**Investor**") which are Parties (as defined below) to this Agreement;

(3) **MORGAN STANLEY ASIA LIMITED** of 46th Floor, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong ("**MS**");

(4) **CITIC SECURITIES (HONG KONG) LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITIC**", together with MS, the "**Joint Sponsors**", and each a "**Joint Sponsor**"); and

(5) **CLSA LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**", together with MS, the "**Sponsor-OCs**" and each a "**Sponsor-OC**")).

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of 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 the number of Shares (subject to reallocation) 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 Shares (subject to reallocation and the Over-allotment Option (as defined below)) as described in the Prospectus (as defined below) 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 under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("**QIBs**") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) MS and CITIC are acting as the Joint Sponsors of the Global Offering, MS and CLSA are acting as the Sponsor-OCs of the Global Offering and MS and CLSA are acting as the overall coordinators of the Global Offering (the "**Overall Coordinators**", and each an **"Overall Coordinator**").

(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.

(D) Oaktree is executing and delivering this Agreement in its capacity as the investment manager for and on behalf of the Investors, which are Parties to 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. Notwithstanding the foregoing, (i) portfolio companies of Oaktree, any Investor or their respective affiliates shall not be deemed to be "affiliate" of Oaktree or the Investor; and (ii) neither Brookfield Asset Management Inc. nor any of its affiliates or any portfolio companies of any of the foregoing shall be deemed to be an "affiliate" of Oaktree or the Investors or any of their respective affiliates or portfolio companies of any of the foregoing;

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

"**Aggregate Investment Amount**" means the amount equal to the Offer Price multiplied by the aggregate number of Investor Shares to be purchased by the Investors 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, Sunday or 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;

"**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;

"**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, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

"**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;

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

"**CSRC Filings**" means any and all letters, filings, correspondences, communications, documents, responses, undertakings and submissions in writing, orally or 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 laws, regulations and requirements of the CSRC (including, without limitation, the CSRC Filing Report);

"**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 or creating any

encumbrance over or agreeing to create any encumbrance over), 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 any interest in them, 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 beneficial ownership of the Relevant Shares or any interest in them or 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;

"**Economic Sanctions Laws**" means any economic or financial sanctions administered by OFAC, the U.S. State Department, the U.S. Department of Treasury, the United Nations, His Majesty's Treasury of the United Kingdom, the European Union, the Hong Kong Monetary Authority, or any member state thereof, or any other national economic sanctions authority;

"**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, self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the Stock Exchange, the SFC and the CSRC), 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 and its subsidiaries from time to time;

"**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 Shares to be subscribed for by 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 Overall Coordinators;

"**Joint Sponsors**" has the meaning given to it in Recital (B), and "**Joint Sponsor**" shall mean any one of the Joint Sponsors, as the context shall require;

"**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 AFRC 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 Guide**" means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

"**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, supplemented or otherwise modified 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 Shares are to be offered or sold pursuant to the Global Offering;

"**Overall Coordinators**" has the meaning given to it in Recital (B), and "**Overall Coordinator**" shall mean any one of the Overall Coordinators, as the context shall require;

"**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 PRC;

"**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, 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, supplemented or otherwise modified 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, with respect to each Investor, the relevant portion of the Investor Shares subscribed for by such Investor 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 such portion of 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;

"**Sanctioned Person**" means any person, organization or vehicle that is, or is owned 50% or more or controlled by a Sanctioned Person that is: (a) designated on the lists administered by the OFAC, the U.S. Department of State and including, without limitation, the "Specially Designated Nationals and Blocked Persons", or on any list of targeted persons issued under the Economic Sanctions Laws of the United Nations or any other country; (b) that is, or is part of, a government of a Sanctioned Territory; (c) owned or controlled by, or acting on behalf of, any of the foregoing; (d) located, organized or resident in or operating from a Sanctioned Territory; or (e) otherwise targeted under any Economic Sanctions Laws;

"**Sanctioned Territory**" means any country or other territory subject to a general export, import, financial or investment embargo under Economic Sanctions Laws, which as of the date of this Agreement, include the Crimea region of Ukraine, the self-proclaimed Donetsk People's Republic, the self-proclaimed Luhansk People's Republic, Cuba, Iran, North Korea, and Syria;

"**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 share(s) in the share capital of the Company which is/are to be subscribed for and traded in Hong Kong dollars and is/are to be listed on the Stock Exchange;

"**Sponsor-OCs**" has the meaning given to it in Recital (B), and "**Sponsor-OC**" shall mean any one of the Overall Coordinators, as the context shall require;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

"**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, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute, statutory provision, regulation or rule;

(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) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) 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);

(j) 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

(k) 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(f) can only be jointly waived by the Company, the Joint Sponsors and the Sponsor-OCs) and other terms and conditions of this Agreement:

(a) each Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to such Investor in such proportions as Oaktree shall confirm in writing to the Company and the Overall Coordinators (and, for these purposes, email confirmation shall suffice) no later than five (5) clear business days prior to the Listing Date, the Investor Shares at the Offer Price under and as part of the International Offering on the Listing Date and through the Sponsor-OCs and/or their affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering. In case Oaktree does not provide the confirmation in the manner set forth above, the allocation among the Investors shall be in such proportions as set forth in Schedule 3; and

(b) each Investor will pay its respective portion of the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 Any Investor may elect by notice in writing served by Oaktree to the Company, the Joint Sponsors and the Sponsor-OCs not later than three (3) business days prior to the Listing Date to subscribe for the relevant portion of 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 relevant portion of the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

(a) the relevant Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Joint Sponsors and the Sponsor-OCs written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given in this Agreement by such Investor, and the agreements, representations, warranties, undertakings, indemnities, consents, covenants, 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) the relevant Investor (i) unconditionally and irrevocably guarantees to the Company, the Joint Sponsors and the Sponsor-OCs 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 relevant Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Joint Sponsors or the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Sponsor-OCs (for themselves and on behalf of 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 and the Sponsor-OCs 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 Each Investor's obligation under this Agreement to subscribe for, and the obligations of the Company and the Sponsor-OCs 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

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(f) can only be jointly waived by the Company, the Joint Sponsors and the Sponsor-OCs) 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 Sponsor-OCs (for themselves and on behalf of 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 Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the Shares on the Stock Exchange;

(d) 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 the commencement of dealings in the Shares on the Stock Exchange;

(e) 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

(f) the respective representations, warranties, acknowledgements, undertakings and confirmations of each Investor under this Agreement are (as of the date of this Agreement) and will be (as of the Listing Date) accurate, true and complete in all respects and not misleading 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 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(f) can only be jointly waived by the Company, the Joint Sponsors and the Sponsor-OCs) 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, Oaktree (as the investment manager for and on behalf of the Investors), the Joint Sponsors and the Sponsor-OCs), the obligation of the Investors to purchase, and the obligations of the Company and the Sponsor-OCs 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 to any other party will be repaid to 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 Joint Sponsors and/or the Sponsor-OCs 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 any Investor the right to cure any breaches of the respective representations, warranties, undertakings, acknowledgements and confirmations given by such Investor 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 Joint Sponsors or the Sponsor-OCs, or any of their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives 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. Each Investor hereby waives any right (if any) to bring any claim or action against the Company, the Joint Sponsors and/or the Sponsor-OCs or their respective affiliates, officers, directors, supervisors (where applicable), employees, partners, agents, advisors 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 the Investor Shares in their respective proportions at the Offer Price pursuant to, and as part of, the International Offering and through the Sponsor-OCs (and/or their respective affiliates) in their capacities as international 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 Sponsor-OCs.

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 Sponsor-OCs) by same day value credit at or before 8:00 a.m. (Hong Kong time) no later than one (1) clear 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 Sponsor-OCs 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 Subject to due payment(s) for the relevant proportion of the Investor Shares being made in accordance with clause 4.2, delivery of the relevant proportion of the Investor Shares to such Investor, as the case may be, shall be made through CCASS on a delivery versus payment basis by depositing the relevant proportion of the Investor Shares directly into CCASS for credit to such Investor's CCASS investor participant account or CCASS

stock account as may be notified by the Investor to the Sponsor-OCs in writing no later than three (3) business days prior to the Listing Date.

4.4 Delivery of, and payment for the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Sponsor-OCs and Oaktree (as the investment manager for and on behalf of the Investors) may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised, and the payment of the Investor Shares shall not be later than 8:00 a.m. (Hong Kong time) on 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 Joint Sponsors and the Sponsor-OCs reserve the right, in their respective absolute discretions, to terminate this Agreement vis-à-vis the relevant Investor (but for the avoidance of doubt, this Agreement shall remain in full force and effect vis-à-vis the Company, the Sole Sponsor, the Overall Coordinators and the other Investors) and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Sponsor-OCs shall cease and terminate (but without prejudice to any claim which the Company, the Joint Sponsors and the Sponsor-OCs may have against the relevant Investor arising out of its/their failure to comply with its/their respective obligations under this Agreement). Each 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 its relevant proportion of the Aggregate Investment Amount and the related Brokerage and Levies in full in accordance with clause 6.5.

4.6 In the event that the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules in relation to shares held by the public cannot be satisfied, the Sponsor-OCs and the Company shall have the right to adjust the allocation of the number of Investor Shares to be subscribed for by the Investor in their sole and absolute discretion to satisfy the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules.

4.7 The obligation of each of the Company, the Joint Sponsors, the Sponsor-OCs, Oaktree, the Investors, and their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors and representatives are several (and not joint or joint and several). None of them shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and no such failure shall affect the right of any other Joint Sponsors and the Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other. Each of the Company, the Joint Sponsors and the Sponsor-OCs and their respective affiliates 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 Joint Sponsors, the Sponsor-OCs and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, national, international or regional state of emergency, disaster, crisis, economic sanctions, explosion, tsunami, earthquake, volcanic eruption, severe transportation disruption, breakdown of government operations, public disorder, political unrest, outbreak or escalation of hostilities,

pandemic, outbreaks, escalations, mutations or aggravation of diseases or epidemics (including but not limited to SARS, swine or avian flu, H5N1, HIN1, H1N7, H7N9, MERS and COVID-19 and such related/mutated forms), fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, 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, each Investor for itself and on behalf of its wholly-owned subsidiary (where the relevant portion of the Investor Shares are to be held by such wholly-owned subsidiary, if any) agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Sponsor-OCs that without the prior written consent of each of the Company, the Joint Sponsors and the Sponsor-OCs, such Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after 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 agrees, enters into an agreement or publicly announces an intention to enter into such a transaction; (ii) (for Oaktree Emerging Markets Equity Fund, L.P. only) 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 general partners (other than any change of control in connection with Brookfield Asset Management Inc.'s investment in Oaktree); 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 any Investor from transferring all or part of its respective proportion of the Relevant Shares to any wholly-owned subsidiary of such 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 Joint Sponsors and the Sponsor-OCs in terms satisfactory to them) agreeing to, and such Investor undertakes to procure that such wholly-owned subsidiary will, be bound by such Investor's obligations under this Agreement, including without limitation the obligations and restrictions in this clause 5 imposed on such 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 indemnities, consents, covenants, agreements, 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 the relevant portion of 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 such 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 such Investor or another wholly-owned subsidiary of such Investor, which shall give or be procured by such Investor to give a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Sponsor-OCs in terms satisfactory to them) agreeing to, and such Investor undertakes to procure that such wholly-owned subsidiary will, be bound by such Investor's obligations under this Agreement, including without limitation the restrictions in this clause 5 imposed on such Investor and gives the same indemnities, consents, covenants, 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 will be (A) a QIB or (B) (i) will not be a U.S. Person nor be acquiring the Relevant Shares for the account or benefit of any U.S. Person; (ii) located outside the United States and (iii) acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.3 Oaktree Emerging Markets Equity Fund, L.P. agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Sponsor-OCs, the aggregate holding (direct and indirect) of it 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 twelve (12) months following the Listing Date and, further, that the aggregate holding (direct and indirect) of it 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 of the Listing Rules) to fall below the required percentage set out in Rule 8.08 the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. Oaktree Emerging Markets Equity Fund, L.P. agrees to notify the Company, the Joint Sponsors and the Sponsor-OCs in writing as soon as practicable if it comes to its attention of any of the abovementioned situations.

5.4 Each Investor agrees that such Investor's holding of its respective proportion of the Investor Shares is on a proprietary investment basis, and to, upon reasonable written request by the Company, the Joint Sponsors and/or the Sponsor-OCs, provide reasonable evidence to the Company, the Joint Sponsors and the Sponsor-OCs showing that the Investor's holding of its respective proportion of the Investor Shares is on a proprietary investment basis. Oaktree Emerging Markets Equity Fund, L.P. 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 the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering.

5.5 Oaktree and its affiliates have not accepted or entered into, and shall not directly and indirectly enter into any arrangement or agreement in connection with the subscription of the Investor Shares, including any side letter, which is inconsistent with, or in

contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide or other written guidance published by the Hong Kong regulators) with the Company, the Controlling Shareholders (as defined in the Prospectus) of the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives. Oaktree further confirms and undertakes that neither it nor its affiliates have entered into or will enter into such arrangements or agreements.

5.6 Such Investor will not obtain external financing, to finance its subscription of the Investor Shares.

5.7 Notwithstanding any other provisions of this Clause 5, (1) all references in this Clause 5 to "Joint Sponsors" and / or "Sponsor-OCs" shall include "MS" only but not "CITIC" or "CLSA"; (2) all the undertakings and obligations set out in this Clause 5 are not, and shall not be construed as being, provided in favour of CITIC and CLSA.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 Each of the Investors severally and not jointly represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, directors, supervisors (where applicable), 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 Oaktree 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 Oaktree 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 furnish all such information to the Joint Sponsors and the Sponsor-OCs as is required for the purpose of facilitating the Joint Sponsors and the Sponsor-OCs 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);

(c) the information in relation to Oaktree 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 Governmental Authority as necessary

and will be included in a consolidated placee list which will be disclosed on FINI to the Overall Coordinators involved in the Global Offering, and all such information is true, complete and accurate in all respects and is not misleading;

(d) each Investor acknowledges and consents that the Company, the Joint Sponsors and the Overall Coordinators may submit information about its purchase of the Shares or otherwise its involvement in the placing pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC); and each Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the Shares through swap arrangements or other financial or investment products which it provides or manages;

(e) the Offer Price is to be determined solely and exclusively by the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) in accordance with the terms and conditions of the Global Offering and neither Oaktree nor such Investor shall have any right to raise any objection thereto;

(f) the relevant proportion of the Investor Shares will be subscribed for by such Investor through the Overall Coordinators and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(g) such Investor will accept its relevant proportion of the Investor Shares on and subject to the terms and conditions of the articles of association or other constituent or constitutional documents of the Company and this Agreement;

(h) the number of Investor Shares may be affected by re-allocation of the Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 to the Listing Rules, or Chapter 4.14 of the Listing Guide, or the placing guidelines set out in Appendix F1 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 Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares at their sole and absolute discretion for the purpose of satisfying 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 or the minimum public float requirement under Rule 8.08(1) of the Listing Rules or as otherwise approved by the Stock Exchange;

(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 Joint Sponsors and/or the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, nor any of their respective affiliates, associates, agents, directors, supervisors (if applicable), employees nor any other party involved in the Global Offering assumes any responsibility for any tax, legal, currency, economic or other consequences of

the subscription of, or in relation to any dealings in, the relevant proportion of the Investor Shares;

(l) the Investor Shares have not been, and it is not anticipated that the Investor Shares will 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 jurisdiction except as allowed by applicable Laws of such jurisdiction;

(m) if such Investor is subscribing for the relevant proportion of the Investor Shares in reliance on Rule 144A under the Securities Act, the relevant proportion of the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(n) 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 under the Securities Act 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;

(o) it understands that none of the Company, the Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (if appliable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(p) except as provided for under clause 5.2, to the extent any of relevant proportion of the Investor Shares are held by a subsidiary, such 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 relevant proportion of Investor Shares before the expiration of the Lock- up Period;

(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 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, agents 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 such Investor or any of its Authorized Recipients; (ii) use its reasonable efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause

6.1(q)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) Oaktree itself and its affiliates, officers, employees, directors and subsidiaries as well as Oaktree Emerging Markets Equity Fund, L.P. do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities of the Company 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 such Investor and/or their representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to Oaktree, such Investor 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 such Investor in determining whether to invest in the relevant proportion of 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 to sell or the solicitation of any offer 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 relevant proportion of the Investor Shares and such 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 or a solicitation of an offer to buy or acquire any Shares or securities in the United States or any other jurisdictions in which such an offer or solicitation would be unlawful;

(t) none of the Investors has acquired the Investor Shares as a result of, and neither the Oaktree 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) or any form of general solicitation or general advertising (as defined in Regulation D under the Securities Act) 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 subscription for the relevant proportion of the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Sponsor-OCs concerning the Company, the relevant proportion of the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the relevant proportion of 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 relevant proportion of the Investor Shares required by or on behalf of such Investor;

(v) 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 not on any other information (whether prepared by the Company, the Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, or their respective advisors, representatives and affiliates or otherwise) which may have been furnished to such Investor by or on behalf of the Company, the Joint Sponsors, the Sponsor-OCs and/or other underwriters in connection with the Global Offering (including their respective directors, supervisors (if applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors (if applicable), 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors (if applicable), officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to such Investor or its directors, supervisors (if applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their 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 Joint Sponsors, the Sponsor-OCs, the other underwriters in connection with 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 such Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or members of the Group 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, supervisors, officers, employees, subsidiaries, agents, associates, affiliates,

representatives and advisors has made any warranty, representation or recommendation to such Investor as to the merits of such Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or members of the Group or as to any other matter relating thereto or in connection therewith;

(x) 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;

(y) it has conducted its own investigation with respect to the Company, the Group and the relevant proportion of the Investor Shares and the terms of the subscription of such Investor Shares provided in this Agreement, and has obtained its own independent advice (including, but not limited to, 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 relevant proportion of 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, but not limited to, tax, regulatory, financial, accounting, legal, currency, other economic considerations 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 Joint Sponsors, the Sponsor-OCs or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Sponsor-OCs or their respective associates, affiliates, subsidiaries, directors, supervisors (if applicable), 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;

(z) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Joint Sponsors, the Sponsor-OCs, the underwriters of the Global Offering or their respective subsidiaries, affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, representatives, associates and partners, nor any parties involved in the Global Offering has made assurances that a public 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 Joint Sponsors, the Sponsor-OCs or any of their respective associates, affiliates, directors, supervisors (if applicable), officers, employees, advisors, agents or representatives to such Investor or its subsidiaries will arise;

(bb) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of 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 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;

(ee) such Investor has agreed that the payment for the relevant proportion of the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other time as agreed in accordance with clause 4.4; and

(ff) there are no other agreements in place between the Investor on the one hand, and the Company, any of the Company's shareholders, the Joint Sponsors, the Sponsor-OCs and/or the underwriters of the Global Offering on the other hand in relation to the Global Offering, other than this Agreement.

6.2 Each Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) it has been duly incorporated and is validly existing and in good standing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;

(b) to its best knowledge, 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 such 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 Oaktree (which has the decision-making authority for making investments under this Agreement for and on behalf of such Investor in its capacity as the investment manager for and on behalf of such Investor) and constitutes a legal, valid and binding obligation of such Investor and Oaktree 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) to its best knowledge, 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 relevant proportion of 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 such Investor, as at the date hereof, 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 promptly notify the Company, the Joint Sponsors and the Sponsor-OCs 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) to its best knowledge, the execution and delivery of this Agreement by Oaktree in its capacity as the investment manager for and on behalf of such Investor, and its performance of this Agreement and the subscription for the relevant proportion of the Investor Shares and the acceptance of the delivery of such relevant proportion 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 such Investor's subscription for or acquisition of (as the case may be) the relevant proportion of the Investor Shares or (iii) any agreement or other instrument binding upon such Investor in any material respect or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over such Investor;

(i) to its best knowledge, it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the relevant proportion of the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly through the Company, the Joint Sponsors and/or the Sponsor-OCs, to the Stock Exchange, the SFC, the CSRC and/or any 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, (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); and/or (iii) the transaction structure (including 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 direct and indirect subscriber and the provider of such swap arrangement or other financial or investment product)), (collectively, the "**Investor-related Information**") within the time and to the extent as requested by any of the Regulators. Each Investor further authorizes the Company, the Joint Sponsors, the Sponsor-OCs and their respective associates, affiliates, directors, supervisors, staff, agents, officers, employees, advisors and

representatives to disclose to the extent required by competent Regulators, the relevant information relating to the transactions contemplated thereunder (including any relevant Investor-related Information) and all information relating to the transactions hereunder 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) 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 its respective proportion of the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in its respective proportion of the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in its respective proportion of the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(k) such Investor is a Professional Investor and by entering into this Agreement through Oaktree (as the investment manager for and on behalf of the Investors), neither Oaktree nor such Investor would become a client of any of the Joint Sponsors or the Sponsor-OCs in connection with the transactions contemplated thereunder;

(l) such Investor is subscribing for the relevant proportion of 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 (for Oaktree Emerging Markets Equity Fund, L.P. only) is not entitled to nominate any person to be a director, supervisor or officer of the Company;

(m) (i) if subscribing for the relevant proportion of the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the relevant proportion of the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not and will not be a U.S. Person;

(n) such Investor is subscribing for the relevant proportion of the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;

(o) such Investor has the financial capacity to meet all obligations arising under this Agreement. Oaktree (as the investment manager for and on behalf of the Investors) is (i) a third party independent of the Company; (ii) is not a core connected person (as defined in the Listing Rules) of the Company or a close associate (as defined in the Listing Rules) of any of them, and (iii) is not accustomed to take and has not taken any instructions from any such persons in relation to the acquisition, disposal, voting or other disposition of securities of the Company; (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; and (v) has no connected relationship with the Company or any of its existing shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(p) Oaktree will provide the required information to be submitted to the Stock Exchange and HKSCC through HKSCC's FINI system and ensure that all such information are true, complete and accurate in all material respects, and such information will be shared with the Company, the Stock Exchange, the 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 involved in the Global Offering;

(q) such Investor will subscribe for the relevant proportion of 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;

(r) to the actual knowledge of Oaktree, each of Oaktree, Oaktree's affiliates or Oaktree Emerging Markets Equity Fund L.P. its beneficial owner(s) and/or associates, is not (i) a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the capital markets intermediaries, the underwriters of the Global Offering, the lead broker or any distributors, or (ii) "close associate" of any existing shareholder of the Company. 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) such Investor's subscription of the relevant proportion of the Investor Shares 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 Oaktree nor its respective associates is a director (including as a director within the preceding 12 months of the date of this Agreement) or existing shareholder of the Company;

(u) save as previously notified to the Joint Sponsors and the Sponsor-OCs in writing, Oaktree or its affiliates does not 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 but not limited to Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(v) Oaktree or its affiliates 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;

(w) neither Oaktree or its affiliates nor its directors, officers or employees is a Sanctioned Person;

(x) (for Oaktree Emerging Markets Equity Fund, L.P. only) the subscription for the relevant proportion of the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide, as well as any other provisions of the Listing Rules, all relevant guidelines issued by the SFC and the Stock Exchange and all applicable Laws and regulations of the Governmental Authority (as updated or

amended from time to time) and will refrain from acting in any manner that would cause the Company, the Joint Sponsors and/or the Sponsor-OCs to be in breach of such provisions;

(y) to the actual knowledge of Oaktree, such Investor is not subscribing for the relevant proportion of the Investor Shares under this Agreement with any financing (direct or indirect) by the Company, by its subsidiaries, by any connected person of the Company, by any one of the Joint Sponsors or the Sponsor-OCs, or by any one of the underwriters of the Global Offering;

(z) except as provided for in this Agreement, such Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the relevant proportion of the Investor Shares; and

(aa) none of the Investor or any of its associates has applied for or placed or will apply for or place an order through the book-building process for any Shares under the Global Offering other than pursuant to this Agreement.

6.3 Oaktree (as the investment manager for and on behalf of the Investors) represents and warrants to the Company, the Joint Sponsors and the Sponsor-OCs that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and to its best knowledge, all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Sponsor-OCs and their respective affiliates is true, complete and accurate in all material respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), Oaktree (as the investment manager for 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, displayed documents and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs, or otherwise submitted to any relevant Regulators, in each case, in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Sponsor-OCs and, so long as, such reference and inclusion is made in a manner to the extent required by competent Regulators including the Stock Exchange, the SFC and the CSRC which is not, in all material respects, prejudicial to any Investor. Oaktree (as the investment manager for and on behalf of the Investors). 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 Joint Sponsors and/or the Sponsor-OCs to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including but not limited to the Stock Exchange, the SFC and the CSRC. Oaktree (as the investment manager for 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 Oaktree 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.

6.4 Each Investor understands that the warranties, undertakings, representations, 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 Investor acknowledges that the Company, the Joint Sponsors, the Sponsor-OCs, the underwriters in connection with 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 therein, and it agrees to notify the Company, the Joint Sponsors and the Sponsor-OCs promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements therein ceases to be true, accurate and complete or becomes misleading in any material respect, whereupon the Company, the Joint Sponsors and/or the Sponsor-OCs shall have the right to terminate this Agreement and not to consummate the transactions contemplated hereunder.

6.5 Each of the Investors agrees and undertakes that such Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Joint Sponsors, the Sponsor-OCs and the underwriters of the Global Offering, each on its own behalf and on trust for their respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors (if applicable), 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 proportion 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 such Investor or its respective officers, directors, employees, staff, affiliates (except for any breach of this Agreement by such Investor which has been finally judicially determined by a court of competent jurisdiction or a properly constituted arbitral tribunal (as the case may be) to have arisen directly out of such Indemnified Party's fraud, wilful default or gross negligence), and against any and all reasonable costs, charges, losses or expenses which any Indemnified Party may, directly or indirectly, 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 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.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of Hong Kong;

(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 by this

Agreement (including all necessary consents, approvals and authorizations from any Governmental Authority, Regulator or third party);

(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 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, its controlling shareholder (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors (if applicable), officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors or its affiliates, directors, officers, employees or agents; 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, supervisors (if applicable), officers, employees or agents 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 the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated vis-à-vis the relevant Investor, the Company, the Overall Coordinators and the Sole Sponsor (but shall remain in full force and effect as between the other Investors, the Company, the Overall Coordinators and the Sole Sponsor, unless otherwise terminated pursuant to clause 6.2):

(a) in accordance with clauses 3.2, 4.5, 4.7 and/or 6.4;

(b) solely by the Company, or by each of the Joint Sponsors and the Sponsor-OCs, in the event that there is a material breach of this Agreement on the part of such Investor (or the wholly-owned subsidiary of such Investor in the case of transfer of Investor Shares pursuant to clause 5.2) (including a material breach of the agreements, representations, warranties, undertakings and confirmations by such 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, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the indemnification obligation

under clause 6.5 above and the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) 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 the above, clause 6.5 and the indemnities given by such Investor herein, and clauses 10, 11, 12 and 13 shall survive notwithstanding the termination of this Agreement in all circumstances.

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 Joint Sponsors, the Sponsor-OCs, Oaktree 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 Joint Sponsors and/or the Sponsor-OCs are subject, and the background of Oaktree and its relationship between the Company, Oaktree 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 documents on display to be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, consultants, partners and other advisors, and affiliates, associates, directors, supervisors (where applicable), 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, auditors, consultants, partners and affiliates, associates, directors, supervisors (where applicable), 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, auditors, consultants, partners and affiliates, associates, directors, supervisors (where applicable), 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 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 Prior to the commencement of the Global Offering, saved as permitted under Clause 8.1, no other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by Oaktree or any Investor, except where Oaktree or any such Investor shall have consulted the Company, the Joint Sponsors and the Sponsor-OCs in

advance to seek their prior written consent (and such consent shall not be unreasonably withheld) as to the principle, form and content of such disclosure.

8.3 The Company shall use its reasonable endeavors to provide for review by Oaktree of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company, Oaktree and the Investor and the general background information on Oaktree prior to publication and shall offer Oaktree reasonable opportunity to provide comments on such statements. Oaktree shall use its reasonable endeavors to cooperate with the Company, the Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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, upon reasonable written request by the Company, the Joint Sponsors, the Sponsor-OCs and the Overall Coordinators, verification documents promptly to the Company, the Joint Sponsors, the Sponsor-OCs and the Overall Coordinators and their respective counsels.

8.4 Oaktree (as the investment manager for and 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 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 Joint Sponsors, the Sponsor-OCs or the Overall Coordinators) to (i) update the description of Oaktree in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors, the Sponsor-OCs and 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:

Party	**Contact**	**Address**
Company	Email: edward@zijinmining.com.hk Attention: Edward Ho	Unit 7508, Level 75 International Commerce Centre 1 Austin Road West Kowloon, Hong Kong

Party	**Contact**	**Address**
Investor[1]	Email: em@oaktreecapital.com Attention: Frank Carroll and Janet Wang	Address: 68 Washington Blvd., 6th Floor, Stamford, CT 06901 USA
MS	Email: project_zigm_core@morganstanley.com/project_zigm_core@morganstanley.com.cn Attention: Project ZIGM	46th Floor, International Commerce Centre 1 Austin Road West Kowloon Hong Kong
CITIC	Email: project_ZIGM@citics.com Attention: Project ZIGM	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectZIGM@clsa.com Attention: Project ZIGM	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) forty-eight (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 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive with respect to the number of

Investor Shares, 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.

10.3 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable Laws.

10.4 Oaktree (as the investment manager for and on behalf of the Investors), the Company, the Joint Sponsors and the Sponsor-OCs 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. The Chinese translation of this Agreement, if any is provided for parties' reference, shall only be used for reference. In the event of any discrepancies, inconsistencies or ambiguities, the English version shall prevail.

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(a).

10.12 Each of the Joint Sponsors and the Sponsor-OCs 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 Oaktree or any Investor) to any one or more of their affiliates. Such Joint Sponsor or Overall Coordinator 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 relevant Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by such Investor on or before the Listing Date, the Company, the Joint Sponsors and the Sponsor-OCs shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement vis-à-vis such Investor only (and this Agreement shall remain in full force and effect vis-à-vis the other Investors, the Company, the Overall Coordinators and the Sole Sponsor) 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.

10.18 **Recognition of the U.S. Special Resolution Regimes**:

In the event that any Party who is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Party of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

In the event that any Party that is a Covered Entity or a BHC Act Affiliate of such Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

As used herein,

"**BHC Act Affiliate**" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k);

"**Covered Entity**" means any of the following:

(a) a "**covered entity**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a "**covered bank**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(c) a "**covered FSI**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable; and

"**U.S. Special Resolution Regime**" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

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 the laws of Hong Kong. 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 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), such Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. PROCESS AGENT

13.1 Each of Oaktree and the Investors irrevocably appoints Oaktree Capital (Hong Kong) Limited at Suite 2001, 20/F, Champion Tower, 3 Garden Road, 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 Oaktree or the relevant Investor, as the case may be).

13.2 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 Oaktree and the Investors irrevocably agrees to appoint a substitute process agent acceptable to the Company, the Joint Sponsors and the Sponsor-OCs, and to deliver to the Company, the Joint Sponsors and the Sponsor-OCs a copy of the new process agent's acceptance of that appointment, within 30 days thereof.

14. COUNTERPARTS

14.1 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:

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED

By:



Name: Yiu Kai

Title: Executive Director

FOR AND ON BEHALF OF:

OAKTREE CAPITAL MANAGEMENT, L.P. (As the investment manager for and on behalf of the Investors listed in Schedule 3)

By:



Name: Alfredo Viegas

Title: Managing Director

By:



Name: Peter DiMartino

Title: Managing Director

FOR AND ON BEHALF OF:

MORGAN STANLEY ASIA LIMITED

By:

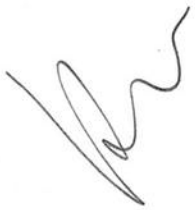
Name: ZHAO Robin

Title: Managing Director

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:



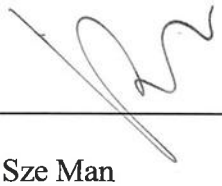
Name: WONG Sze Man

Title: Director

FOR AND ON BEHALF OF:

CLSA LIMITED

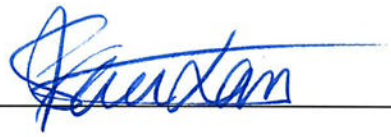
By:



Name: WONG Sze Man

Title: Director

By:



Name: LAM Steve Kwok Leung

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 30,000,000 (calculated using the closing 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 100 Shares.

Pursuant to paragraph 4.2(a) of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing 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 Shares between the International Offering and the Hong Kong Public Offering. If the total demand for 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 Joint Sponsors, the Sponsor-OCs 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 without limitation (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 Rule 8.08(1) of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing; and (iv) the placing guidelines under appendix F1 of the Listing Rules.

SCHEDULE 2

PARTICULARS OF OAKTREE

Place of incorporation:	State of Delaware, United States
Certificate of incorporation number:	4359186
Business registration number:	CRD # 106793 / SEC #801-48923
LEI number:	JOAJT0QKF9HWVYTX5K56
Business address and telephone number and contact person:	Frank Carroll III Suite 2001, 20/F, Champion Tower 3 Garden Road, Central Hong Kong (203) 363-3231 Janet Wang 680 Washington Blvd., 6th Floor Stamford, CT 06901 (203) 363-3223
Principal activities:	Investment Advisory
Ultimate controlling shareholder(s):	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:	N/A
Description of the Investor for insertion in the Prospectus:	Oaktree Capital Management, L.P. (‘‘Oaktree’’) is the investment manager of Oaktree Emerging Markets Equity Fund, L.P. and certain funds and separately managed accounts within its Emerging Markets Equity strategy (severally and not jointly) (each, an ‘‘Oaktree Fund’’, and collectively the ‘‘Oaktree Funds’’). Oaktree Emerging Markets Equity Fund, L.P. had more than 50 limited partners as of July 31, 2025, and no limited partner of Oaktree Emerging Markets Equity Fund, L.P. holds 30% or more interests in in Oaktree Emerging Markets Equity Fund, L.P. as of July 31, 2025, while the other Oaktree Funds are separately managed accounts of Oaktree. Oaktree is a Delaware limited partnership and is registered as an investment adviser with the United States Securities and Exchange Commission. Oaktree is a global investment management firm managing a broad array of complementary strategies in four asset classes: credit, private equity, real assets and listed equities, and maintains a contrarian, value-oriented investment philosophy. Oaktree’s investor base includes institutional investors such as pension plans, insurance companies, endowments, foundations and sovereign wealth funds. Brookfield Corporation, a company public listed on the New York Stock Exchange (ticker symbol: BN) and the Toronto Stock Exchange (ticker symbol: BN), is the only ultimate beneficial owner that indirectly holds an economic interest of more than 30% in Oaktree as of May 1, 2025.
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
LIST OF INVESTORS AND DEFAULT ALLOCATION OF INVESTOR SHARES AMONG INVESTORS

Default Allocation of Investor Shares among Investors	**Percentage of Investor Shares**
Oaktree Emerging Markets Equity Fund, L.P.	26.9
The Boeing Company Employee Retirement Plans Master Trust	4.8
Lockheed Martin Corporation Master Retirement Trust	3.7
Lockheed Martin Corporation Defined Contribution Plans Master Trust	4.4
National Pension Service	48.4
Russell Investments Japan Co.Ltd. CBJ15406	1.7
Russell Investments Japan Co.Ltd. MTBJ400039039-17	2.7
Oaktree Emerging Markets Equity Fund	5.2
Russell Investments Japan Co.Ltd. MTBJ400039131 (SS&C P00870S0001)	2.1
Oaktree China Equity Seed Fund Holdings (Cayman), L.P.	0.1
Total	**100%**

CORNERSTONE INVESTMENT AGREEMENT

SEPTEMBER 17, 2025

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED
(紫金黃金國際有限公司)

AND

MIRAE ASSET SECURITIES CO., LTD

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this "**Agreement**") is made on September 17, 2025

BETWEEN:

(1) **ZIJIN GOLD INTERNATIONAL COMPANY LIMITED** (紫金黃金國際有限公司), a limited company incorporated under the laws of Hong Kong on October 22, 2007, whose registered office is at Unit 7508, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Company**");

(2) **MIRAE ASSET SECURITIES CO.,LTD**, a company incorporated in Republic of Korea, whose registered office is at 26 Eulji-ro 5-gil, Jung-gu, Seoul, Republic of Korea (the "**Investor**");

(3) **MORGAN STANLEY ASIA LIMITED** of 46th Floor, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong ("**MS**");

(4) **CITIC SECURITIES (HONG KONG) LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITIC**", together with MS, the "**Joint Sponsors**", and each a "**Joint Sponsor**"); and

(5) **CLSA LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**", together with MS, the "**Sponsor-OCs**" and each a "**Sponsor-OC**")).

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of 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 the number of Shares (subject to reallocation) 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 Shares (subject to reallocation and the Over-allotment Option (as defined below)) as described in the Prospectus (as defined below) 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 under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("**QIBs**") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) MS and CITIC are acting as the Joint Sponsors of the Global Offering, MS and CLSA are acting as the Sponsor-OCs of the Global Offering and MS and CLSA are acting as the overall coordinators of the Global Offering (the "**Overall Coordinators**", and each an **"Overall Coordinator**").

(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;

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

"**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;

"**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;

"**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, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

"**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 beneficial ownership of the Relevant Shares or any interest in them or 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;

"**Economic Sanctions Laws**" means any economic or financial sanctions administered by OFAC, the U.S. State Department, the U.S. Department of Treasury, the United Nations, His Majesty's Treasury of the United Kingdom, the European Union, the Hong Kong Monetary Authority, or any member state thereof, or any other national economic sanctions authority;

"**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, self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the Stock Exchange, the SFC and the CSRC), 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 and its subsidiaries from time to time;

"**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 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;

"**Joint Sponsors**" has the meaning given to it in Recital (B), and "**Joint Sponsor**" shall mean any one of the Joint Sponsors, as the context shall require;

"**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 AFRC 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 Guide**" means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

"**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, supplemented or otherwise modified 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 Shares are to be offered or sold pursuant to the Global Offering;

"**Overall Coordinators**" has the meaning given to it in Recital (B), and "**Overall Coordinator**" shall mean any one of the Overall Coordinators, as the context shall require;

"**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 PRC;

"**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, 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;

"**Sanctioned Person**" means any person, organization or vehicle that is, or is owned 50% or more or controlled by a Sanctioned Person that is: (a) designated on the lists administered by the OFAC, the U.S. Department of State and including, without limitation, the "Specially Designated Nationals and Blocked Persons", or on any list of targeted persons issued under the Economic Sanctions Laws of the United Nations or any other country; (b) that is, or is part of, a government of a Sanctioned Territory; (c) owned or controlled by, or acting on behalf of, any of the foregoing; (d) located, organized or resident in or operating from a Sanctioned Territory; or (e) otherwise targeted under any Economic Sanctions Laws;

"**Sanctioned Territory**" means any country or other territory subject to a general export, import, financial or investment embargo under Economic Sanctions Laws, which as of the date of this Agreement, include the Crimea region of Ukraine, the self-proclaimed Donetsk People's Republic, the self-proclaimed Luhansk People's Republic, Cuba, Iran, North Korea, and Syria;

"**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 share(s) in the share capital of the Company which is/are to be subscribed for and traded in Hong Kong dollars and is/are to be listed on the Stock Exchange;

"**Sponsor-OCs**" has the meaning given to it in Recital (B), and "**Sponsor-OC**" shall mean any one of the Overall Coordinators, as the context shall require;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

"**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, 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) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) 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);

(j) 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

(k) 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 Joint Sponsors and the Sponsor-OCs) and other terms and conditions of this Agreement:

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs 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 Sponsor-OCs and/or their affiliates in their 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 Joint Sponsors and the Sponsor-OCs 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 and will not be 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 Joint Sponsors and the Sponsor-OCs written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, indemnities, consents, covenants, 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Sponsor-OCs (for themselves and on behalf of 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 and the Sponsor-OCs 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 the obligations of the Company and the Sponsor-OCs 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 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 Joint Sponsors and the Sponsor-OCs) 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 Sponsor-OCs (for themselves and on behalf of 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 Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the 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 respective representations, warranties, acknowledgements, undertakings 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 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 Joint Sponsors and the Sponsor-OCs) 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 Joint Sponsors and the Sponsor-OCs), the obligation of the Investor to purchase, and the obligations of the Company and the Sponsor-OCs 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 Joint Sponsors and/or the Sponsor-OCs 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 respective 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 Joint Sponsors or the Sponsor-OCs, or any of their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives 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 Joint Sponsors and/or the Sponsor-OCs or their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors 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 Sponsor-OCs (and/or their respective affiliates) in their capacities as international 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 Sponsor-OCs.

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 Sponsor-OCs) by same day value credit at or before 8:00 a.m. (Hong Kong time) no later than one (1) clear 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 Sponsor-OCs 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 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 or the wholly-owned subsidiary of the Investor under clause 2.2, 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 Sponsor-OCs in writing no later than three (3) business days prior to the Listing Date.

4.4 Delivery of the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Sponsor-OCs and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised, and the payment of the Investor Shares shall not be later than 8:00 a.m. (Hong Kong time) on 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs shall cease and terminate (but without prejudice to any claim which the Company, the Joint Sponsors and the Sponsor-OCs 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.

4.6 In the event that the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules in relation to shares held by the public cannot be satisfied, the Sponsor-OCs and the Company shall have the right to adjust the allocation of the number of Investor Shares to be subscribed for by the Investor in their sole and absolute discretion to satisfy the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules.

4.7 The obligation of each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors and representatives are several (and not joint or joint and several). None of them shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and no such failure shall affect the right of any other Joint Sponsors and the Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other. Each of the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, national, international or regional state of emergency, disaster, crisis, economic sanctions, explosion, tsunami, earthquake, volcanic eruption, severe transportation disruption, breakdown of government operations, public disorder, political unrest, outbreak or escalation of hostilities, pandemic, outbreaks, escalations, mutations or aggravation of diseases or epidemics (including but not limited to SARS, swine or avian flu, H5N1, HIN1, H1N7, H7N9, MERS and COVID-19 and such related/mutated forms), fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, 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 5.3, 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 Joint Sponsors and the Sponsor-OCs that without the prior written consent of each of the Company, the Joint Sponsors and the Sponsor-OCs, the Investor will not, and will cause its affiliates not to, and (where the Investor Shares are to be held by a wholly-owned subsidiary of the Investor) will procure such wholly-owned subsidiary of such Investor not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after 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 any of the foregoing 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.

5.2 The Company, the Joint Sponsors and the Sponsor-OCs acknowledge that, after the expiry of the Lock-up Period specified in clause 5.1, the Investor shall, subject to requirements under applicable Laws, be free to dispose of any Relevant Shares, provided that the Investor shall notify the Company, the Joint Sponsors and the Sponsor-OCs in writing prior to the disposal and shall use its best endeavors to ensure that any such disposal does not create a disorderly or false market in the Shares and is otherwise in compliance with all applicable Laws.

5.3 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) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Sponsor-OCs, which contains the identity of such wholly-owned subsidiary and such evidence, to the

satisfaction of the Company, the Joint Sponsors and the Sponsor-OCs, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Sponsor-OCs may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Sponsor-OCs 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 without limitation the obligations and restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same indemnities, consents, covenants, agreements, acknowledgements, confirmations, undertakings, representations and warranties as provided in clause 6;

(d) 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;

(e) 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 favor of the Company, the Joint Sponsors and the Sponsor-OCs 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 without limitation the restrictions in this clause 5 imposed on the Investor and gives the same indemnities, consents, covenants, 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

(f) such wholly-owned subsidiary is and will be (A) a QIB or (B) (i) 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) located outside the United States and (iii) acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.4 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Sponsor-OCs, 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 twelve (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 of the Listing Rules) to fall below the required percentage set out in Rule 8.08 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 Joint Sponsors and the Sponsor-OCs in writing as soon as practicable 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 on a proprietary investment basis, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Sponsor-OCs, provide reasonable evidence to the Company, the Joint Sponsors and the Sponsor-OCs 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 the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering.

5.6 The Investor and its affiliates, associates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives have not accepted or entered into, and shall not directly and indirectly enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide or other written guidance published by the Hong Kong regulators) with the Company, the Controlling Shareholders (as defined in the Prospectus) of the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives. The Investor further confirms and undertakes that neither it nor its affiliates, directors, supervisors, officers, employees, staff, partners, advisors, or agents have entered into or will enter into such arrangements or agreements.

5.7 The Investor will be using internal resources, without obtaining external financing, to finance its subscription of the Investor Shares.

5.8 Notwithstanding any other provisions of this Clause 5, (1) all references in this Clause 5 to "Joint Sponsors" and / or "Sponsor-OCs" shall include "MS" only but not "CITIC" or "CLSA"; (2) all the undertakings and obligations set out in this Clause 5 are not, and shall not be construed as being, provided in favor of CITIC and CLSA.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, directors, supervisors (where applicable), 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. In this connection, the Investor will furnish all such information to the Joint Sponsors and the Sponsor-OCs as is required for the purpose of facilitating the Joint Sponsors and the Sponsor-OCs 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);

(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 Governmental Authority as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the overall coordinator(s) (as defined in the Listing Rules) involved in the Global Offering, and all such information is true, complete and accurate in all respects and is not misleading;

(d) the Investor acknowledges and consents that the Company, the Joint Sponsors and the Overall Coordinators may submit information about its purchase of the Shares or otherwise its involvement in the placing pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC); and the Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the Shares through swap arrangements or other financial or investment products which it provides or manages;

(e) the Offer Price is to be determined solely and exclusively by the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(f) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international 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 articles of association or other constituent or constitutional documents of the Company and this Agreement;

(h) the number of Investor Shares may be affected by re-allocation of the Shares between the International Offering and the Hong Kong Public Offering pursuant

to Practice Note 18 to the Listing Rules, or Chapter 4.14 of the Listing Guide, or the placing guidelines set out in Appendix F1 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 Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares at their sole and absolute discretion for the purpose of satisfying 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 or the minimum public float requirement under Rule 8.08(1) of the Listing Rules or as otherwise approved by the Stock Exchange or Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing, and (ii) paragraph 3.2 in Practice Note 18 (Initial Public Offer of Securities) to the Listing Rules which provides that at least 40% of the total number of shares initially offered in the initial public offering must be allocated to investors in the placing tranche (other than Cornerstone Investors (as defined in 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 Joint Sponsors and/or the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, nor any of their respective affiliates, associates, subsidiaries, agents, directors, supervisors, officers, employees, partners, advisors 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 it is not anticipated that the Investor Shares will 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 jurisdiction except as allowed by applicable Laws of such jurisdiction;

(m) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(n) 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 under the Securities Act 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;

(o) it understands that none of the Company, the Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(p) except as provided for under clause 5.3, 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;

(q) the Investor irrevocably waives to the fullest extent permitted by applicable Laws, any claims it may have against any of the Joint Sponsors, the Sponsor-OCs, the other underwriters and the Company, their respective affiliates, directors, supervisors, officers, employees, advisors and representatives arising out of or in connection with this Agreement and the Global Offering;

(r) 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 6.1(r)) 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 6.1(r)) 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;

(s) 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);

(t) this Agreement does not, collectively or separately, constitute an offer of securities for sale or a solicitation of an offer to buy or acquire any Shares or securities in the United States or any other jurisdictions in which such an offer or solicitation would be unlawful;

(u) the Investor has not acquired 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;

(v) 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 Joint Sponsors or the Sponsor-OCs 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 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;

(w) 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, or their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs and/or other underwriters in connection with the Global Offering (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, supervisors (if applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;

(x) none of the Joint Sponsors, the Sponsor-OCs, the other underwriters in connection with 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 members of the Group 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, supervisors, 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 members of the Group or as to any other matter relating thereto or in connection therewith;

(y) 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;

(z) it has conducted its own investigation with respect to the Company, the Group 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, but not limited to, 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, but not limited to, tax, regulatory, financial, accounting, legal, currency, other economic considerations 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 Joint Sponsors, the Sponsor-OCs or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Sponsor-OCs or their respective associates, affiliates, subsidiaries, directors, supervisors, 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;

(aa) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Joint Sponsors, the Sponsor-OCs, the underwriters of the Global Offering or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, representatives, associates and partners, nor any parties involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;

(bb) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Sponsor-OCs or any of their respective associates, affiliates, directors, supervisors, officers, employees, partners, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(cc) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of 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;

(dd) any trading in the 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;

(ee) 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;

(ff) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.4; and

(gg) there are no other agreements in place between the Investor on the one hand, and the Company, any of the Company's shareholders, the Joint Sponsors, the Sponsor-OCs and/or the underwriters of the Global Offering on the other hand in relation to the Global Offering, other than this Agreement and the

confidentiality agreement (if any) entered into by and between the Investor and the Company.

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) it has been duly incorporated and is validly existing and in good standing 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 and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(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 are not invalidated, revoked, withdrawn or set aside, and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been withdrawn 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, withdrawn or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Joint Sponsors and the Sponsor-OCs 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 and the subscription for or acquisition of (as the case may be) 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 information, or cause to or procure information to be provided, either directly or indirectly through the Company, the Joint Sponsors and/or the Sponsor-OCs, to the Stock Exchange, the SFC, the CSRC and/or any 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), if any, of the Investor Shares and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription of the Investor Shares (including, without limitation, their respective name(s) and place(s) 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 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(s) 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 and as requested by any of the Regulators. The Investor further authorizes each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective associates, affiliates, directors, supervisors, staff, agents, officers, employees, advisors and representatives to disclose any Investor-related Information and all information relating to the transactions hereunder 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 Joint Sponsors or the Sponsor-OCs 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, supervisor or officer of the Company;

(m) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not and will not be 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 (i) are subscribing for the Investor Shares in the Company for the Investor's own account or the account of the Investor's beneficial owner(s) and/or associates and the subscription of the Investor Shares originates from the Investor and/or the Investor's beneficial owner(s) and/or associates; (ii) are third parties independent of the Company or any of its affiliates; (iii) 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 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 Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iv) have the financial capacity to meet all obligations arising under this Agreement; (v) 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 of the directors, senior management, supervisors, chief executives, controlling shareholder(s) (as the case may be), 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 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; (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; and (vii) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(p) the Investor will provide the required information to be submitted to the Stock Exchange and HKSCC through HKSCC's FINI system and ensure that all such information provided by the Investor are true, complete and accurate in all

material respects, and such information will be shared with the Company, the Stock Exchange, the 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 involved in the Global Offering;

(q) 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;

(r) 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 (i) a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the capital markets intermediaries, the underwriters of the Global Offering, the lead broker or any distributors, or (ii) "close associate" of any existing shareholder of the Company. 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, its beneficial owner(s) nor their respective 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) save as previously notified to the Joint Sponsors and the Sponsor-OCs 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 but not limited to Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(v) 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;

(w) neither the Investor nor its directors, officers, employees or agents is a Sanctioned Person;

(x) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide, as well as any other provisions of the Listing Rules, all relevant guidelines issued by the SFC and the Stock Exchange and all applicable Laws and regulations of the Governmental Authority (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Joint Sponsors and/or the Sponsor-OCs to be in breach of such provisions;

(y) 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;

(z) 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 the Company, by its subsidiaries, by any connected person of the Company, by any one of the Joint Sponsors or the Sponsor-OCs, 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;

(aa) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) has been or shall be entered into or made between the Investor or its affiliates, associates, directors, supervisors (if applicable), officers, employees, agents or representatives on the one hand and the Company or its Controlling Shareholders (as defined in the Prospectus), any member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents;

(bb) none of the Investor or any of its associates has applied for or place an order through the book-building process for any Shares under the Global Offering other than pursuant to this Agreement and/or in compliance with Chapter 4.15 of the Listing Guide;

(cc) 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;

(dd) save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs 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; and

(ee) none of the Investor or any of its associates has applied for or placed or will apply for or place an order through the book-building process for any Shares under the Global Offering other than pursuant to this Agreement.

6.3 The Investor represents and warrants to the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs and their respective affiliates is true, complete and accurate in all respects and is not misleading. 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, displayed documents and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs, or otherwise submitted to any relevant Regulators, in each case, in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Sponsor-OCs. 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 Joint Sponsors and/or the Sponsor-OCs to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including but not limited to 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 warranties, undertakings, representations, 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 Joint Sponsors, the Sponsor-OCs, the underwriters in connection with 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 therein, and it agrees to notify the Company, the Joint Sponsors and the Sponsor-OCs promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements therein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect, whereupon the Company, the Joint Sponsors and/or the Sponsor-OCs shall have the right to terminate this Agreement and not to consummate the transactions contemplated hereunder.

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 Joint Sponsors, the Sponsor-OCs and the 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 respective officers, directors, supervisors, 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 respective officers, directors, supervisors (where applicable), employees, staff, affiliates, agents, advisors, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may, directly or indirectly, 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.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of Hong Kong;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(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 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, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors or its affiliates, directors, officers, employees or agents; 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, supervisors, officers, employees or agents 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 the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.5, 4.7 and/or 6.4;

(b) solely by the Company, or by each of the Joint Sponsors and the Sponsor-OCs, 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 5.3) (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, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the indemnification obligation under clause 6.5 above and the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) 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 the above, clause 6.5 and the indemnities given by the Investor herein, and clauses 10, 11, 12 and 13 shall survive notwithstanding the termination of this Agreement in all circumstances.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor (if any), none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Sponsor-OCs, 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 Joint Sponsors and/or the Sponsor-OCs are 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 documents on display to be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), 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, supervisors (where applicable), 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, supervisors (where applicable), 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 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs or the Overall Coordinators) 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 Joint Sponsors, the Sponsor-OCs and 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:

Party	**Contact**	**Address**
Company	Email: edward@zijinmining.com.hk Attention: Edward Ho	Unit 7508, Level 75 International Commerce Centre 1 Austin Road West Kowloon, Hong Kong
Investor	Email: M-T04001@miraeasset.com Attention: MS Team 3	Mirae Asset Center1 26 Euljio-ro 5-gil, Jung-gu, Seoul, Republic of Korea

Party	**Contact**	**Address**
MS	Email: project_zigm_core@morganstanley.com/project_zigm_core@morganstanley.com.cn Attention: Project ZIGM	46th Floor, International Commerce Centre 1 Austin Road West Kowloon Hong Kong
CITIC	Email: project_ZIGM@citics.com Attention: Project ZIGM	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectZIGM@clsa.com Attention: Project ZIGM	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) forty-eight (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 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive with respect to the number of Investor Shares, 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.

10.3 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint

Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable Laws.

10.4 The Investor, the Company, the Joint Sponsors and the Sponsor-OCs 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.

10.6 This Agreement will be executed in the English language only. The Chinese translation of this Agreement, if any is provided for parties' reference, shall only be used for reference. In the event of any discrepancies, inconsistencies or ambiguities, the English version shall prevail.

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 Other than the non-disclosure agreement entered into by the Investor (if any), 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(a).

10.12 Each of the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsor or Overall Coordinator shall, severally and not jointly nor jointly and severally, 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 Joint Sponsors and the Sponsor-OCs 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.

10.18 **Recognition of the U.S. Special Resolution Regimes**:

In the event that any Party who is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Party of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

In the event that any Party that is a Covered Entity or a BHC Act Affiliate of such Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Party are permitted to

be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

As used herein,

"**BHC Act Affiliate**" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k);

"**Covered Entity**" means any of the following:

(a) a "**covered entity**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a "**covered bank**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(c) a "**covered FSI**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable; and

"**U.S. Special Resolution Regime**" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

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 the laws of Hong Kong. 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. PROCESS AGENT

13.1 The Investor irrevocably appoints Mirae Asset Securities (HK) Limited at Unit 8501 & 8507 – 08 International Commerce Centre, 1 Austin Road West, Kowloon, 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).

13.2 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 Joint Sponsors and the Sponsor-OCs, and to deliver to the Company, the Joint Sponsors and the Sponsor-OCs a copy of the new process agent's acceptance of that appointment, within 30 days thereof.

14. COUNTERPARTS

14.1 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:

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED

By:



Name: Yiu Kai

Title: Executive Director

FOR AND ON BEHALF OF:

MIRAE ASSET SECURITIES CO., LTD.

By:

26, Eulji-ro 5-gil, Jung-gu, Seoul 04539, Korea
Mirae Asset Securities Co.,Ltd.

서울특별시 중구 을지로5길 26
미래에셋증권주식회사
대표이사 김 미 섭

Name: Mi Seob Kim

Title: CEO

MIRAE ASSET

Schedule 1

김승현 / 일티운용3팀 / 2025-09-09 09:29:47

FOR AND ON BEHALF OF:

MORGAN STANLEY ASIA LIMITED

By:

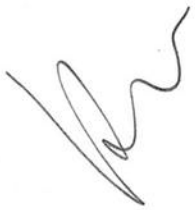
Name: ZHAO Robin

Title: Managing Director

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:



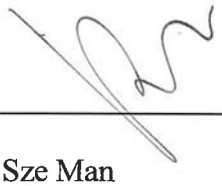
Name: WONG Sze Man

Title: Director

FOR AND ON BEHALF OF:

CLSA LIMITED

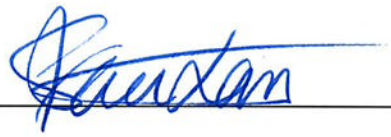
By:



Name: WONG Sze Man

Title: Director

By:



Name: LAM Steve Kwok Leung

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 5,500,000 (calculated using the closing 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 100 Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing 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 Shares between the International Offering and the Hong Kong Public Offering. If the total demand for 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 Joint Sponsors, the Sponsor-OCs 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 without limitation (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 Rule 8.08(1)(a) of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing; and (iv) the placing guidelines under appendix F1 of the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Republic of Korea
Certificate of incorporation number:	116-81-05556
Business registration number:	116-81-05556
LEI number:	98840072S6T63E2V1291
Business address and telephone number and contact person:	Mirae Asset Securities Co.,Ltd. 26, Eulji-ro 5-gil, Jung-gu, Seoul, Republic of Korea, Tel: +82-2-3774-7367 Contact Person : Mr. Jinman Cho
Principal activities:	Investment banking, sales & trading, wealth management and principle investments
Ultimate controlling shareholder(s):	Mirae Asset Capital Co.,Ltd.
Place of incorporation of ultimate controlling shareholder(s):	18F, Parnas Tower, 521, Teheran-ro, Gangnam-gu, Seoul, Republic of Korea
Business registration number and LEI number of ultimate controlling shareholder(s):	410-81-40265, 9884004G8BI99QA17V17
Principal activities of ultimate controlling shareholder(s):	Corporate lending, structured finance and private equity fund management
Shareholder and interests held:	None

Description of the Investor for insertion in the Prospectus:	Mirae Asset Securities Co., Ltd is one of the largest investment banks incorporated in the Republic of Korea, providing a comprehensive range of financial services including brokerage, wealth management, investment banking, sales & trading, and principle investments. The company is ultimately controlled by Mirae Asset Capital Co., Ltd., a financial investment company incorporated in the Republic of Korea. The company engages primarily in corporate lending, structured finance, and strategic investments. Mirae Asset Securities is listed on the Korea Exchange under stock code 006800.KS
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 Corporate

CORNERSTONE INVESTMENT AGREEMENT

SEPTEMBER 17, 2025

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED
(紫金黃金國際有限公司)

AND

MIRAE ASSET GLOBAL INVESTMENTS CO., LTD.

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this "**Agreement**") is made on September 17, 2025

BETWEEN:

(1) **ZIJIN GOLD INTERNATIONAL COMPANY LIMITED** (紫金黃金國際有限公司), a limited company incorporated under the laws of Hong Kong on October 22, 2007, whose registered office is at Unit 7508, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Company**");

(2) **MIRAE ASSET GLOBAL INVESTMENTS CO., LTD.**, a company incorporated in Republic of Korea, whose registered office is at Tower 1, 13, 33, Jong-ro, Jongno-gu, Republic of Korea, acting as the manager for and on behalf of the sub-funds (each of the sub-funds, the "**Investor**");

(3) **MORGAN STANLEY ASIA LIMITED** of 46th Floor, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong ("**MS**");

(4) **CITIC SECURITIES (HONG KONG) LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITIC**", together with MS, the "**Joint Sponsors**", and each a "**Joint Sponsor**"); and

(5) **CLSA LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**", together with MS, the "**Sponsor-OCs**" and each a "**Sponsor-OC**")).

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of 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 the number of Shares (subject to reallocation) 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 Shares (subject to reallocation and the Over-allotment Option (as defined below)) as described in the Prospectus (as defined below) 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 under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("**QIBs**") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) MS and CITIC are acting as the Joint Sponsors of the Global Offering, MS and CLSA are acting as the Sponsor-OCs of the Global Offering and MS and CLSA are acting as the overall coordinators of the Global Offering (the "**Overall Coordinators**", and each an **"Overall Coordinator**").

(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;

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

"**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;

"**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;

"**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, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

"**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 beneficial ownership of the Relevant Shares or any interest in them or 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;

"**Economic Sanctions Laws**" means any economic or financial sanctions administered by OFAC, the U.S. State Department, the U.S. Department of Treasury, the United Nations, His Majesty's Treasury of the United Kingdom, the European Union, the Hong Kong Monetary Authority, or any member state thereof, or any other national economic sanctions authority;

"**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, self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the Stock Exchange, the SFC and the CSRC), 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 and its subsidiaries from time to time;

"**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 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;

"**Joint Sponsors**" has the meaning given to it in Recital (B), and "**Joint Sponsor**" shall mean any one of the Joint Sponsors, as the context shall require;

"**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 AFRC 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 Guide**" means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

"**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, supplemented or otherwise modified 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 Shares are to be offered or sold pursuant to the Global Offering;

"**Overall Coordinators**" has the meaning given to it in Recital (B), and "**Overall Coordinator**" shall mean any one of the Overall Coordinators, as the context shall require;

"**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 PRC;

"**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, 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;

"**Sanctioned Person**" means any person, organization or vehicle that is, or is owned 50% or more or controlled by a Sanctioned Person that is: (a) designated on the lists administered by the OFAC, the U.S. Department of State and including, without limitation, the "Specially Designated Nationals and Blocked Persons", or on any list of targeted persons issued under the Economic Sanctions Laws of the United Nations or any other country; (b) that is, or is part of, a government of a Sanctioned Territory; (c) owned or controlled by, or acting on behalf of, any of the foregoing; (d) located, organized or resident in or operating from a Sanctioned Territory; or (e) otherwise targeted under any Economic Sanctions Laws;

"**Sanctioned Territory**" means any country or other territory subject to a general export, import, financial or investment embargo under Economic Sanctions Laws, which as of the date of this Agreement, include the Crimea region of Ukraine, the self-proclaimed Donetsk People's Republic, the self-proclaimed Luhansk People's Republic, Cuba, Iran, North Korea, and Syria;

"**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 share(s) in the share capital of the Company which is/are to be subscribed for and traded in Hong Kong dollars and is/are to be listed on the Stock Exchange;

"**Sponsor-OCs**" has the meaning given to it in Recital (B), and "**Sponsor-OC**" shall mean any one of the Overall Coordinators, as the context shall require;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

"**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, 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) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) 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);

(j) 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

(k) 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 Joint Sponsors and the Sponsor-OCs) and other terms and conditions of this Agreement:

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs 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 Sponsor-OCs and/or their affiliates in their 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 Joint Sponsors and the Sponsor-OCs 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 and will not be 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 Joint Sponsors and the Sponsor-OCs written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, indemnities, consents, covenants, 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Sponsor-OCs (for themselves and on behalf of 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 and the Sponsor-OCs 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 the obligations of the Company and the Sponsor-OCs 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 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 Joint Sponsors and the Sponsor-OCs) 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 Sponsor-OCs (for themselves and on behalf of 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 Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the 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 respective representations, warranties, acknowledgements, undertakings 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 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 Joint Sponsors and the Sponsor-OCs) 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 Joint Sponsors and the Sponsor-OCs), the obligation of the Investor to purchase, and the obligations of the Company and the Sponsor-OCs 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 Joint Sponsors and/or the Sponsor-OCs 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 respective 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 Joint Sponsors or the Sponsor-OCs, or any of their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives 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 Joint Sponsors and/or the Sponsor-OCs or their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors 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 Sponsor-OCs (and/or their respective affiliates) in their capacities as international 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 Sponsor-OCs.

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 Sponsor-OCs) by same day value credit at or before 8:00 a.m. (Hong Kong time) no later than one (1) clear 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 Sponsor-OCs 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 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 or the wholly-owned subsidiary of the Investor under clause 2.2, 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 Sponsor-OCs in writing no later than three (3) business days prior to the Listing Date.

4.4 Delivery of the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Sponsor-OCs and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised, and the payment of the Investor Shares shall not be later than 8:00 a.m. (Hong Kong time) on 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs shall cease and terminate (but without prejudice to any claim which the Company, the Joint Sponsors and the Sponsor-OCs 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.

4.6 In the event that the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules in relation to shares held by the public cannot be satisfied, the Sponsor-OCs and the Company shall have the right to adjust the allocation of the number of Investor Shares to be subscribed for by the Investor in their sole and absolute discretion to satisfy the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules.

4.7 The obligation of each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors and representatives are several (and not joint or joint and several). None of them shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and no such failure shall affect the right of any other Joint Sponsors and the Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other. Each of the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, national, international or regional state of emergency, disaster, crisis, economic sanctions, explosion, tsunami, earthquake, volcanic eruption, severe transportation disruption, breakdown of government operations, public disorder, political unrest, outbreak or escalation of hostilities, pandemic, outbreaks, escalations, mutations or aggravation of diseases or epidemics (including but not limited to SARS, swine or avian flu, H5N1, HIN1, H1N7, H7N9, MERS and COVID-19 and such related/mutated forms), fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, 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 5.3, 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 Joint Sponsors and the Sponsor-OCs that without the prior written consent of each of the Company, the Joint Sponsors and the Sponsor-OCs, the Investor will not, and will cause its affiliates not to, and (where the Investor Shares are to be held by a wholly-owned subsidiary of the Investor) will procure such wholly-owned subsidiary of such Investor not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after 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 any of the foregoing 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.

5.2 The Company, the Joint Sponsors and the Sponsor-OCs acknowledge that, after the expiry of the Lock-up Period specified in clause 5.1, the Investor shall, subject to requirements under applicable Laws, be free to dispose of any Relevant Shares, provided that the Investor shall notify the Company, the Joint Sponsors and the Sponsor-OCs in writing prior to the disposal and shall use its best endeavors to ensure that any such disposal does not create a disorderly or false market in the Shares and is otherwise in compliance with all applicable Laws.

5.3 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) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Sponsor-OCs, which contains the identity of such wholly-owned subsidiary and such evidence, to the

satisfaction of the Company, the Joint Sponsors and the Sponsor-OCs, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Sponsor-OCs may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Sponsor-OCs 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 without limitation the obligations and restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same indemnities, consents, covenants, agreements, acknowledgements, confirmations, undertakings, representations and warranties as provided in clause 6;

(d) 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;

(e) 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 favor of the Company, the Joint Sponsors and the Sponsor-OCs 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 without limitation the restrictions in this clause 5 imposed on the Investor and gives the same indemnities, consents, covenants, 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

(f) such wholly-owned subsidiary is and will be (A) a QIB or (B) (i) 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) located outside the United States and (iii) acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.4 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Sponsor-OCs, 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 twelve (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 of the Listing Rules) to fall below the required percentage set out in Rule 8.08 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 Joint Sponsors and the Sponsor-OCs in writing as soon as practicable 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 on a proprietary investment basis, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Sponsor-OCs, provide reasonable evidence to the Company, the Joint Sponsors and the Sponsor-OCs 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 the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering.

5.6 The Investor and its affiliates, associates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives have not accepted or entered into, and shall not directly and indirectly enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide or other written guidance published by the Hong Kong regulators) with the Company, the Controlling Shareholders (as defined in the Prospectus) of the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives. The Investor further confirms and undertakes that neither it nor its affiliates, directors, supervisors, officers, employees, staff, partners, advisors, or agents have entered into or will enter into such arrangements or agreements.

5.7 Notwithstanding any other provisions of this Clause 5, (1) all references in this Clause 5 to "Joint Sponsors" and / or "Sponsor-OCs" shall include "MS" only but not "CITIC" or "CLSA"; (2) all the undertakings and obligations set out in this Clause 5 are not, and shall not be construed as being, provided in favour of CITIC and CLSA.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, directors, supervisors (where applicable), 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. In this connection, the Investor will furnish all such information to the Joint Sponsors and the Sponsor-OCs as is required for the purpose of facilitating the Joint Sponsors and the Sponsor-OCs 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);

(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 Governmental Authority as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the overall coordinator(s) (as defined in the Listing Rules) involved in the Global Offering, and all such information is true, complete and accurate in all respects and is not misleading;

(d) the Investor acknowledges and consents that the Company, the Joint Sponsors and the Overall Coordinators may submit information about its purchase of the Shares or otherwise its involvement in the placing pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC); and the Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the Shares through swap arrangements or other financial or investment products which it provides or manages;

(e) the Offer Price is to be determined solely and exclusively by the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(f) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international 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 articles of association or other constituent or constitutional documents of the Company and this Agreement;

(h) the number of Investor Shares may be affected by re-allocation of the Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 to the Listing Rules, or Chapter 4.14 of the Listing Guide, or the placing guidelines set out in Appendix F1 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 Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares at 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 or the minimum public float requirement under Rule 8.08(1) of the Listing Rules or as otherwise approved by the Stock Exchange or Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing, and (ii) paragraph 3.2 in Practice Note 18 (Initial Public Offer of Securities) to the Listing Rules which provides that at least 40% of the total number of shares initially offered in the initial public offering must be allocated to investors in the placing tranche (other than Cornerstone Investors (as defined in 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 Joint Sponsors and/or the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, nor any of their respective affiliates, associates, subsidiaries, agents, directors, supervisors, officers, employees, partners, advisors 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 it is not anticipated that the Investor Shares will 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 jurisdiction except as allowed by applicable Laws of such jurisdiction;

(m) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(n) 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 under the Securities Act 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;

(o) it understands that none of the Company, the Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(p) except as provided for under clause 5.3, 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;

(q) the Investor irrevocably waives to the fullest extent permitted by applicable Laws, any claims it may have against any of the Joint Sponsors, the Sponsor-OCs, the other underwriters and the Company, their respective affiliates, directors, supervisors, officers, employees, advisors and representatives arising out of or in connection with this Agreement and the Global Offering;

(r) 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 6.1(r)) 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 6.1(r)) 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;

(s) 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);

(t) this Agreement does not, collectively or separately, constitute an offer of securities for sale or a solicitation of an offer to buy or acquire any Shares or securities in the United States or any other jurisdictions in which such an offer or solicitation would be unlawful;

(u) the Investor has not acquired 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;

(v) 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 Joint Sponsors or the Sponsor-OCs 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 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;

(w) 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, or their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs and/or other underwriters in connection with the Global Offering (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, supervisors (if applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;

(x) none of the Joint Sponsors, the Sponsor-OCs, the other underwriters in connection with 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 members of the Group 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, supervisors, 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 members of the Group or as to any other matter relating thereto or in connection therewith;

(y) 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;

(z) it has conducted its own investigation with respect to the Company, the Group 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, but not limited to, 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, but not limited

to, tax, regulatory, financial, accounting, legal, currency, other economic considerations 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 Joint Sponsors, the Sponsor-OCs or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Sponsor-OCs or their respective associates, affiliates, subsidiaries, directors, supervisors, 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;

(aa) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Joint Sponsors, the Sponsor-OCs, the underwriters of the Global Offering or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, representatives, associates and partners, nor any parties involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;

(bb) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Sponsor-OCs or any of their respective associates, affiliates, directors, supervisors, officers, employees, partners, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(cc) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of 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;

(dd) any trading in the 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;

(ee) 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;

(ff) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.4; and

(gg) there are no other agreements in place between the Investor on the one hand, and the Company, any of the Company's shareholders, the Joint Sponsors, the Sponsor-OCs and/or the underwriters of the Global Offering on the other hand in relation to the Global Offering, other than this Agreement and the confidentiality agreement (if any) entered into by and between the Investor and the Company.

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) it has been duly incorporated and is validly existing and in good standing 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 and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(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 are not invalidated, revoked, withdrawn or set aside, and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been withdrawn 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, withdrawn or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Joint Sponsors and the Sponsor-OCs 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 and the subscription for or acquisition of (as the case may be) and the acceptance of the delivery of the 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 information, or cause to or procure information to be provided, either directly or indirectly through the Company, the Joint Sponsors and/or the Sponsor-OCs, to the Stock Exchange, the SFC, the CSRC and/or any 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), if any, of the Investor Shares and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription of the Investor Shares (including, without limitation, their respective name(s) and place(s) 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 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(s) 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 and as requested by any of the Regulators. The Investor further authorizes each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective associates, affiliates, directors, supervisors, staff, agents, officers, employees, advisors and representatives to disclose any Investor-related Information and all information relating to the transactions hereunder 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 Joint

Sponsors or the Sponsor-OCs 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, supervisor or officer of the Company;

(m) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not and will not be 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 (i) are subscribing for the Investor Shares in the Company for the Investor's own account or the account of the Investor's beneficial owner(s) and/or associates and the subscription of the Investor Shares originates from the Investor and/or the Investor's beneficial owner(s) and/or associates; (ii) are third parties independent of the Company or any of its affiliates; (iii) 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 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 Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iv) have the financial capacity to meet all obligations arising under this Agreement; (v) 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 of the directors, senior management, supervisors, chief executives, controlling shareholder(s) (as the case may be), 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 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; (vi) do not fall under any category of the persons described under paragraph 5 in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules; and (vii) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(p) the Investor will provide the required information to be submitted to the Stock Exchange and HKSCC through HKSCC's FINI system and ensure that all such information provided by the Investor are true, complete and accurate in all material respects, and such information will be shared with the Company, the Stock Exchange, the 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 involved in the Global Offering;

(q) the Investor will subscribe for the Investor Shares through funds managed by it 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;

(r) 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 (i) a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the capital markets intermediaries, the underwriters of the Global Offering, the lead broker or any distributors, or (ii) "close associate" of any existing shareholder of the Company. 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, its beneficial owner(s) nor their respective 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) save as previously notified to the Joint Sponsors and the Sponsor-OCs 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 but not limited to Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(v) 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;

(w) neither the Investor nor its directors, officers, employees or agents is a Sanctioned Person;

(x) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide, as well as any other provisions of the Listing Rules, all relevant guidelines issued by the SFC and the Stock Exchange and all applicable Laws and regulations of the Governmental Authority (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Joint Sponsors and/or the Sponsor-OCs to be in breach of such provisions;

(y) 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;

(z) 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 the Company, by its subsidiaries, by any connected person of the Company, by any one of the Joint Sponsors or the Sponsor-OCs, 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;

(aa) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) has been or shall be entered into or made between the Investor or its affiliates, associates, directors, supervisors (if applicable), officers, employees, agents or representatives on the one hand and the Company or its Controlling Shareholders (as defined in the Prospectus), any member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents;

(bb) none of the Investor or any of its associates has applied for or place an order through the book-building process for any Shares under the Global Offering other than pursuant to this Agreement and/or in compliance with Chapter 4.15 of the Listing Guide;

(cc) 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;

(dd) save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs 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; and

(ee) none of the Investor or any of its associates has applied for or placed or will apply for or place an order through the book-building process for any Shares under the Global Offering other than pursuant to this Agreement.

6.3 The Investor represents and warrants to the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs and their respective affiliates is true, complete and accurate in all respects and is not misleading. 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, displayed documents and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs, or otherwise submitted to any relevant Regulators, in each case, in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Sponsor-OCs. 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 Joint Sponsors and/or the Sponsor-OCs to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including but not limited to 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 warranties, undertakings, representations, 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 Joint Sponsors, the Sponsor-OCs, the underwriters in connection with 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 therein, and it agrees to notify the Company, the Joint Sponsors and the Sponsor-OCs promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements therein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect, whereupon the Company, the Joint Sponsors and/or the Sponsor-OCs shall have the right to terminate this Agreement and not to consummate the transactions contemplated hereunder.

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 Joint Sponsors, the Sponsor-OCs and the 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 respective officers, directors, supervisors, 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 respective officers, directors, supervisors (where applicable), employees, staff, affiliates, agents, advisors, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may, directly or indirectly, 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.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of Hong Kong;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(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 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, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors or its affiliates, directors, officers, employees or agents; 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, supervisors, officers, employees or agents 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 the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.5, 4.7 and/or 6.4;

(b) solely by the Company, or by each of the Joint Sponsors and the Sponsor-OCs, 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 5.3) (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, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the indemnification obligation under clause 6.5 above and the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) 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 the above, clause 6.5 and the indemnities given by the Investor herein, and clauses 10, 11, 12 and 13 shall survive notwithstanding the termination of this Agreement in all circumstances.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor (if any), none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Sponsor-OCs, 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 Joint Sponsors and/or the Sponsor-OCs are 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 documents on display to be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), 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, supervisors (where applicable), 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, supervisors (where applicable), 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 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs or the Overall Coordinators) 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 Joint Sponsors, the Sponsor-OCs and 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:

Party	**Contact**	**Address**
Company	Email: edward@zijinmining.com.hk Attention: Edward Ho	Unit 7508, Level 75 International Commerce Centre 1 Austin Road West Kowloon, Hong Kong
Investor	Email: chris.choi@miraeasset.com Attention: Chris Choi	Tower 1, 13, 33, Jong-ro, Jongno-gu, Republic of Korea; and c/o Room 1101, 11/F, Lee Garden Three, 1 Sunning Road, Causeway Bay, Hong Kong

Party	**Contact**	**Address**
MS	Email: project_zigm_core@morganstanley.com/project_zigm_core@morganstanley.com.cn Attention: Project ZIGM	46th Floor, International Commerce Centre 1 Austin Road West Kowloon Hong Kong
CITIC	Email: project_ZIGM@citics.com Attention: Project ZIGM	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectZIGM@clsa.com Attention: Project ZIGM	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) forty-eight (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 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive with respect to the number of Investor Shares, 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.

10.3 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable Laws.

10.4 The Investor, the Company, the Joint Sponsors and the Sponsor-OCs 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.

10.6 This Agreement will be executed in the English language only. The Chinese translation of this Agreement, if any is provided for parties' reference, shall only be used for reference. In the event of any discrepancies, inconsistencies or ambiguities, the English version shall prevail.

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 Other than the non-disclosure agreement entered into by the Investor (if any), 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(a).

10.12 Each of the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsor or Overall Coordinator shall, severally and not jointly nor jointly and severally, 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 Joint Sponsors and the Sponsor-OCs 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.

10.18 **Recognition of the U.S. Special Resolution Regimes**:

In the event that any Party who is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Party of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

In the event that any Party that is a Covered Entity or a BHC Act Affiliate of such Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

As used herein,

"**BHC Act Affiliate**" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k);

"**Covered Entity**" means any of the following:

(a) a "**covered entity**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a "**covered bank**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(c) a "**covered FSI**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable; and

"**U.S. Special Resolution Regime**" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

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 the laws of Hong Kong. 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. PROCESS AGENT

13.1 The Investor irrevocably appoints Mirae Asset Global Investments (Hong Kong) Limited at Room 1101, 11/F, Lee Garden Three, 1 Sunning Road, Causeway Bay, 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).

13.2 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 Joint Sponsors and the Sponsor-OCs, and to deliver to the Company, the Joint Sponsors and the Sponsor-OCs a copy of the new process agent's acceptance of that appointment, within 30 days thereof.

14. COUNTERPARTS

14.1 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:

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED

By:



Name: Yiu Kai

Title: Executive Director

FOR AND ON BEHALF OF:

MIRAE ASSET GLOBAL INVESTMENTS CO., LTD.

By: the Director and Chief Executive Officer of Mirae Asset Global Investments (Hong Kong) Limited, duly authorised by a sub-investment management agreement, acting for and on behalf of Mirae Asset Global Investments Co., Ltd.



Name: Lili ZHU

Title: Director and Chief Executive Officer

FOR AND ON BEHALF OF:

MORGAN STANLEY ASIA LIMITED

By:

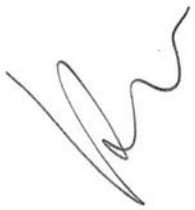
Name: ZHAO Robin

Title: Managing Director

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:



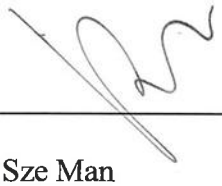
Name: WONG Sze Man

Title: Director

FOR AND ON BEHALF OF:

CLSA LIMITED

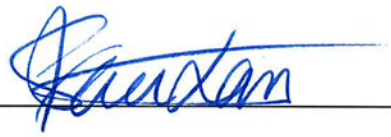
By:



Name: WONG Sze Man

Title: Director

By:



Name: LAM Steve Kwok Leung

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 8,000,000 (calculated using the closing 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 100 Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing 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 Shares between the International Offering and the Hong Kong Public Offering. If the total demand for 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 Joint Sponsors, the Sponsor-OCs 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 without limitation (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 Rule 8.08(1)(a) of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing; and (iv) the placing guidelines under appendix F1 of the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Republic of Korea
Certificate of incorporation number:	110111-1441685
Business registration number:	211-86-23290
LEI number:	988400XS10PE37QW6R37
Business address and telephone number and contact person:	Tower 1, 13, 33, Jong-ro, Jongno-gu, Republic of Korea, +82-2-6355-8655, Chris Choi
Principal activities:	Asset Management
Ultimate controlling shareholder(s):	PARK, Hyeon-Joo
Place of incorporation of ultimate controlling shareholder(s):	Republic of Korea
Business registration number and LEI number of ultimate controlling shareholder(s):	N/A
Principal activities of ultimate controlling shareholder(s):	Individual
Shareholder and interests held:	PARK, Hyeon-Joo 60.19%, Mirae Asset Consulting Co., Ltd. 36.92%

Description of the Investor for insertion in the Prospectus:	Mirae Asset Global Investments is a leading independent asset management company headquartered in Seoul, Republic of Korea. Founded in 1997, it is a core part of the Mirae Asset Financial Group, one of Asia's largest financial services groups. The company has established itself as a global asset manager with a strong presence in major financial markets worldwide, operating in 15 countries and regions and providing innovative investment solutions. As of July 2025, Mirae Asset Global Investments manages assets totaling $308.3 billion, including $166.5 billion in ETF assets and offering 682 ETF products across 12 global markets. In addition to ETFs, the company provides traditional fund management, real estate fund management, infrastructure fund management, private equity, and multi-asset solutions etc. Mirae Asset Global Investments is owned as to 60.19% by Mr. Park Hyeon-joo and 36.92% by Mirae Asset Consulting Co., Ltd., which is in turn held as to 48.49% by Mr. Park Hyeon-joo, whose spouse also holds 10.15%. Other than Mr. Park Hyeon-joo, no ultimate beneficial owner holds 30% or more in Mirae Asset Consulting Co., Ltd. Both Mr. Park Hyeon-joo and his spouse 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 17, 2025

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED
(紫金黃金國際有限公司)

AND

MIRAE ASSET SECURITIES (HK) LIMITED

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this "**Agreement**") is made on September 17, 2025

BETWEEN:

(1) **ZIJIN GOLD INTERNATIONAL COMPANY LIMITED** (紫金黃金國際有限公司), a limited company incorporated under the laws of Hong Kong on October 22, 2007, whose registered office is at Unit 7508, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Company**");

(2) **MIRAE ASSET SECURITIES (HK) LIMITED** , a company incorporated in Hong Kong SAR, whose registered office is at Units 8501, 8507-8508, Level 85, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Investor**");

(3) **MORGAN STANLEY ASIA LIMITED** of 46th Floor, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong ("**MS**");

(4) **CITIC SECURITIES (HONG KONG) LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITIC**", together with MS, the "**Joint Sponsors**", and each a "**Joint Sponsor**"); and

(5) **CLSA LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**", together with MS, the "**Sponsor-OCs**" and each a "**Sponsor-OC**")).

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of 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 the number of Shares (subject to reallocation) 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 Shares (subject to reallocation and the Over-allotment Option (as defined below)) as described in the Prospectus (as defined below) 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 under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("**QIBs**") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) MS and CITIC are acting as the Joint Sponsors of the Global Offering, MS and CLSA are acting as the Sponsor-OCs of the Global Offering and MS and CLSA are acting as the overall coordinators of the Global Offering (the "**Overall Coordinators**", and each an **"Overall Coordinator**").

(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;

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

"**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;

"**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;

"**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, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

"**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 beneficial ownership of the Relevant Shares or any interest in them or 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;

"**Economic Sanctions Laws**" means any economic or financial sanctions administered by OFAC, the U.S. State Department, the U.S. Department of Treasury, the United Nations, His Majesty's Treasury of the United Kingdom, the European Union, the Hong Kong Monetary Authority, or any member state thereof, or any other national economic sanctions authority;

"**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, self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the Stock Exchange, the SFC and the CSRC), 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 and its subsidiaries from time to time;

"**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 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;

"**Joint Sponsors**" has the meaning given to it in Recital (B), and "**Joint Sponsor**" shall mean any one of the Joint Sponsors, as the context shall require;

"**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 AFRC 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 Guide**" means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

"**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, supplemented or otherwise modified 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 Shares are to be offered or sold pursuant to the Global Offering;

"**Overall Coordinators**" has the meaning given to it in Recital (B), and "**Overall Coordinator**" shall mean any one of the Overall Coordinators, as the context shall require;

"**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 PRC;

"**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, 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;

"**Sanctioned Person**" means any person, organization or vehicle that is, or is owned 50% or more or controlled by a Sanctioned Person that is: (a) designated on the lists administered by the OFAC, the U.S. Department of State and including, without limitation, the "Specially Designated Nationals and Blocked Persons", or on any list of targeted persons issued under the Economic Sanctions Laws of the United Nations or any other country; (b) that is, or is part of, a government of a Sanctioned Territory; (c) owned or controlled by, or acting on behalf of, any of the foregoing; (d) located, organized or resident in or operating from a Sanctioned Territory; or (e) otherwise targeted under any Economic Sanctions Laws;

"**Sanctioned Territory**" means any country or other territory subject to a general export, import, financial or investment embargo under Economic Sanctions Laws, which as of the date of this Agreement, include the Crimea region of Ukraine, the self-proclaimed Donetsk People's Republic, the self-proclaimed Luhansk People's Republic, Cuba, Iran, North Korea, and Syria;

"**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 share(s) in the share capital of the Company which is/are to be subscribed for and traded in Hong Kong dollars and is/are to be listed on the Stock Exchange;

"**Sponsor-OCs**" has the meaning given to it in Recital (B), and "**Sponsor-OC**" shall mean any one of the Overall Coordinators, as the context shall require;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

"**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, 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) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) 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);

(j) 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

(k) 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 Joint Sponsors and the Sponsor-OCs) and other terms and conditions of this Agreement:

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs 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 Sponsor-OCs and/or their affiliates in their 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 Joint Sponsors and the Sponsor-OCs 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 and will not be 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 Joint Sponsors and the Sponsor-OCs written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, indemnities, consents, covenants, 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Sponsor-OCs (for themselves and on behalf of 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 and the Sponsor-OCs 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 the obligations of the Company and the Sponsor-OCs 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 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 Joint Sponsors and the Sponsor-OCs) 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 Sponsor-OCs (for themselves and on behalf of 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 Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the 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 respective representations, warranties, acknowledgements, undertakings 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 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 Joint Sponsors and the Sponsor-OCs) 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 Joint Sponsors and the Sponsor-OCs), the obligation of the Investor to purchase, and the obligations of the Company and the Sponsor-OCs 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 Joint Sponsors and/or the Sponsor-OCs 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 respective 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 Joint Sponsors or the Sponsor-OCs, or any of their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives 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 Joint Sponsors and/or the Sponsor-OCs or their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors 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 Sponsor-OCs (and/or their respective affiliates) in their capacities as international 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 Sponsor-OCs.

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 Sponsor-OCs) by same day value credit at or before 8:00 a.m. (Hong Kong time) no later than one (1) clear 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 Sponsor-OCs 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 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 or the wholly-owned subsidiary of the Investor under clause 2.2, 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 Sponsor-OCs in writing no later than three (3) business days prior to the Listing Date.

4.4 Delivery of the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Sponsor-OCs and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised, and the payment of the Investor Shares shall not be later than 8:00 a.m. (Hong Kong time) on 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs shall cease and terminate (but without prejudice to any claim which the Company, the Joint Sponsors and the Sponsor-OCs 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.

4.6 In the event that the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules in relation to shares held by the public cannot be satisfied, the Sponsor-OCs and the Company shall have the right to adjust the allocation of the number of Investor Shares to be subscribed for by the Investor in their sole and absolute discretion to satisfy the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules.

4.7 The obligation of each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors and representatives are several (and not joint or joint and several). None of them 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared),

terrorism, national, international or regional state of emergency, disaster, crisis, economic sanctions, explosion, tsunami, earthquake, volcanic eruption, severe transportation disruption, breakdown of government operations, public disorder, political unrest, outbreak or escalation of hostilities, pandemic, outbreaks, escalations, mutations or aggravation of diseases or epidemics (including but not limited to SARS, swine or avian flu, H5N1, HIN1, H1N7, H7N9, MERS and COVID-19 and such related/mutated forms), fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, 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 5.3, 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 Joint Sponsors and the Sponsor-OCs that without the prior written consent of each of the Company, the Joint Sponsors and the Sponsor-OCs, the Investor will not, and will cause its affiliates not to, and (where the Investor Shares are to be held by a wholly-owned subsidiary of the Investor) will procure such wholly-owned subsidiary of such Investor not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after 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 any of the foregoing 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.

5.2 The Company, the Joint Sponsors and the Sponsor-OCs acknowledge that, after the expiry of the Lock-up Period specified in clause 5.1, the Investor shall, subject to requirements under applicable Laws, be free to dispose of any Relevant Shares, provided that the Investor shall use its best endeavors to ensure that any such disposal does not create a disorderly or false market in the Shares and is otherwise in compliance with all applicable Laws.

5.3 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) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Sponsor-OCs, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Sponsor-OCs, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Sponsor-OCs may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Sponsor-

OCs 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 without limitation the obligations and restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same indemnities, consents, covenants, agreements, acknowledgements, confirmations, undertakings, representations and warranties as provided in clause 6;

(d) 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;

(e) 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 favor of the Company, the Joint Sponsors and the Sponsor-OCs in terms satisfactory to them) agreeing to be bound by the Investor's obligations under this Agreement, including without limitation the restrictions in this clause 5 imposed on the Investor and gives the same indemnities, consents, covenants, 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

(f) such wholly-owned subsidiary is and will be (A) a QIB or (B) (i) 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) located outside the United States and (iii) acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.4 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Sponsor-OCs, 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 twelve (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 of the Listing Rules) to fall below the required percentage set out in Rule 8.08 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 Joint Sponsors and the Sponsor-OCs in writing as soon as practicable 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 on a proprietary investment basis, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Sponsor-OCs, provide reasonable evidence to the Company, the Joint Sponsors and the Sponsor-OCs 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 the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering.

5.6 The Investor and its affiliates, associates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives have not accepted or entered into, and shall not directly and indirectly enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide or other written guidance published by the Hong Kong regulators) with the Company, the Controlling Shareholders (as defined in the Prospectus) of the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives.

5.7 The Investor will be using internal resources, without obtaining external financing, to finance its subscription of the Investor Shares.

5.8 Notwithstanding any other provisions of this Clause 5, (1) all references in this Clause 5 to "Joint Sponsors" and / or "Sponsor-OCs" shall include "MS" only but not "CITIC" or "CLSA"; (2) all the undertakings and obligations set out in this Clause 5 are not, and shall not be construed as being, provided in favor of CITIC and CLSA.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, directors, supervisors (where applicable), 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. In this connection, the Investor will furnish all such information to the Joint Sponsors and the Sponsor-OCs as is required for the purpose of facilitating the Joint Sponsors and the Sponsor-OCs 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);

(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 Governmental Authority as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the overall coordinator(s) (as defined in the Listing Rules) involved in the Global Offering, and all such information is true, complete and accurate in all respects and is not misleading;

(d) the Offer Price is to be determined solely and exclusively by the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) 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 Overall Coordinators and/or their affiliates in their capacities as international 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 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 the Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 to the Listing Rules, or Chapter 4.14 of the Listing Guide, or the placing guidelines set out in Appendix F1 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 Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares at 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 or the minimum public float requirement under Rule 8.08(1) of the Listing Rules or as otherwise approved by the Stock Exchange or Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing, and (ii) paragraph 3.2 in Practice Note 18 (Initial Public Offer of Securities) to the Listing Rules which provides that at least 40% of the total number of shares initially offered in the initial public offering must be allocated to investors in the placing tranche (other than Cornerstone Investors (as defined in the Listing Rules));

(i) 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 Joint Sponsors and/or the Sponsor-OCs 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;

(j) none of the Company, the Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, nor any of their respective affiliates, associates, subsidiaries, agents, directors, supervisors, officers, employees, partners, advisors 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;

(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 jurisdiction except as allowed by applicable Laws of such jurisdiction;

(l) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(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 under the Securities Act 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 Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other 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 5.3, 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 best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(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 6.1(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 or a solicitation of an offer to buy or acquire any Shares or securities in the United States or any other jurisdictions in which such an offer or solicitation would be unlawful;

(s) the Investor has not acquired 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 subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Sponsor-OCs 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 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, or their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs and/or other underwriters in connection with the Global Offering (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, supervisors (if applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their 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 Joint Sponsors, the Sponsor-OCs, the other underwriters in connection with 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 members of the Group 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, supervisors, 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 members of the Group 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, the Group 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, but not limited to, 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, but not limited to, tax, regulatory, financial, accounting, legal, currency, other economic considerations 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 Joint Sponsors, the Sponsor-OCs or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Sponsor-OCs or their respective associates, affiliates, subsidiaries, directors, supervisors, 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;

(y) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Joint Sponsors, the Sponsor-OCs, the underwriters of the Global Offering or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, representatives, associates and partners, nor any parties 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 Joint Sponsors, the Sponsor-OCs or any of their respective associates, affiliates, directors, supervisors, officers, employees, partners, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(aa) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of 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 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;

(dd) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.4; and

(ee) there are no other agreements in place between the Investor on the one hand, and the Company, any of the Company's shareholders, the Joint Sponsors, the Sponsor-OCs and/or the underwriters of the Global Offering on the other hand in relation to the Global Offering, other than this Agreement and the confidentiality agreement (if any) entered into by and between the Investor and the Company.

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) it has been duly incorporated and is validly existing and in good standing 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 are not invalidated, revoked, withdrawn or set aside, and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. To the best knowledge of the Investor, all Approvals have not been withdrawn 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, withdrawn or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Joint Sponsors and the Sponsor-OCs 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 and the subscription for or acquisition of (as the case may be) 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 information, or cause to or procure information to be provided, either directly or indirectly through the Company, the Joint Sponsors and/or the Sponsor-OCs, to the Stock Exchange, the SFC, the CSRC and/or any 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), if any, of the Investor Shares and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription of the Investor Shares (including, without limitation, their respective name(s) and place(s) 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 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(s) 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 and as requested by any of the Regulators. The Investor further authorizes each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective associates, affiliates, directors, supervisors, staff, agents, officers, employees, advisors and representatives to disclose any Investor-related Information relating to the transactions hereunder 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 Joint Sponsors or the Sponsor-OCs 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, supervisor or officer of the Company;

(m) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not and will not be 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 (i) are third parties independent of the Company or any of its affiliates; (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 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 Codes 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 of the directors, senior management, supervisors, chief executives, controlling shareholder(s) (as the case may be), 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 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) 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; and (vi) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(p) the Investor will provide the required information to be submitted to the Stock Exchange and HKSCC through HKSCC's FINI system and ensure that all such information provided by the Investor are true, complete and accurate in all material respects, and such information will be shared with the Company, the Stock Exchange, the 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 involved in the Global Offering;

(q) 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;

(r) 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 (i) a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the capital markets intermediaries, the underwriters of the Global Offering, the lead broker or any distributors, or (ii) "close associate" of any existing shareholder of the Company. 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, its beneficial owner(s) nor their respective 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) save as previously notified to the Joint Sponsors and the Sponsor-OCs 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 but not limited to Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(v) 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;

(w) neither the Investor nor its directors, officers, employees or agents is a Sanctioned Person;

(x) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide, as well as any other provisions of the Listing Rules, all relevant guidelines issued by the SFC and the Stock Exchange and all applicable Laws and regulations of the Governmental Authority (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Joint Sponsors and/or the Sponsor-OCs to be in breach of such provisions;

(y) 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 the Company, by its subsidiaries, by any connected person of the Company, by any one of the Joint Sponsors or the Sponsor-OCs, 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;

(z) none of the Investor or any of its associates has applied for or place an order through the book-building process for any Shares under the Global Offering other than pursuant to this Agreement and/or in compliance with Chapter 4.15 of the Listing Guide;

(aa) 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; and

(bb) save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs and their respective affiliates is true, complete and accurate in all respects and is not misleading. 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, displayed documents and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs, or otherwise submitted to any relevant Regulators, in each case, in connection with the Global Offering, insofar as necessary

in the sole opinion of the Company, the Joint Sponsors and the Sponsor-OCs. 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 Joint Sponsors and/or the Sponsor-OCs to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including but not limited to 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 warranties, undertakings, representations, 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 Joint Sponsors, the Sponsor-OCs, the underwriters in connection with 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 therein, and it agrees to notify the Company, the Joint Sponsors and the Sponsor-OCs promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements therein 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 Joint Sponsors, the Sponsor-OCs and the 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 respective officers, directors, supervisors, 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 respective officers, directors, supervisors (where applicable), employees, staff, affiliates, agents, advisors, 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.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of Hong Kong;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(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 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, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors or its affiliates, directors, officers, employees or agents; 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, supervisors, officers, employees or agents 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 the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.5, 4.7 and/or 6.4;

(b) solely by the Company, or by each of the Joint Sponsors and the Sponsor-OCs, 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 5.3) (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, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the indemnification obligation

under clause 6.5 above and the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) 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 the above, clause 6.5 and the indemnities given by the Investor herein, and clauses 10, 11, and 12 shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor (if any), none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Sponsor-OCs, 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 Joint Sponsors and/or the Sponsor-OCs are 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 documents on display to be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), 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, supervisors (where applicable), 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, supervisors (where applicable), 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 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs or the Overall Coordinators) 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 Joint Sponsors, the Sponsor-OCs and 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:

Party	**Contact**	**Address**
Company	Email: edward@zijinmining.com.hk Attention: Edward Ho	Unit 7508, Level 75 International Commerce Centre 1 Austin Road West Kowloon, Hong Kong
Investor	Email: aaron.ju@miraeasset.hk Attention: Aaron Ju	Units 8501, 8507-8508, Level 85, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong
MS	Email: project_zigm_core@morganstanley.com/project_zigm_core@morganstanley.com.cn	46th Floor, International Commerce Centre 1 Austin Road West Kowloon

Party	**Contact**	**Address**
	Attention: Project ZIGM	Hong Kong
CITIC	Email: project_ZIGM@citics.com Attention: Project ZIGM	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectZIGM@clsa.com Attention: Project ZIGM	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) forty-eight (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 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive with respect to the number of Investor Shares, 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.

10.3 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and Sponsor-OCs shall be entitled to enforce any or all of its rights under

this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable Laws.

10.4 The Investor, the Company, the Joint Sponsors and the Sponsor-OCs 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.

10.6 This Agreement will be executed in the English language only. The Chinese translation of this Agreement, if any is provided for parties' reference, shall only be used for reference. In the event of any discrepancies, inconsistencies or ambiguities, the English version shall prevail.

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 Other than the non-disclosure agreement entered into by the Investor (if any), 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(a).

10.12 Each of the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsor or Overall Coordinator shall, severally and not jointly nor jointly and severally, 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 Joint Sponsors and the Sponsor-OCs 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.

10.18 **Recognition of the U.S. Special Resolution Regimes**:

In the event that any Party who is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Party of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

In the event that any Party that is a Covered Entity or a BHC Act Affiliate of such Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

As used herein,

"**BHC Act Affiliate**" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k);

"**Covered Entity**" means any of the following:

(a) a "**covered entity**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a "**covered bank**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(c) a "**covered FSI**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable; and

"**U.S. Special Resolution Regime**" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

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 the laws of Hong Kong. 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:

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED

By:



Name: Yiu Kai

Title: Executive Director

FOR AND ON BEHALF OF:

Mirae Asset Securities (HK) Limited

By:



Name: Korn Li

Title: Director

FOR AND ON BEHALF OF:

MORGAN STANLEY ASIA LIMITED

By:

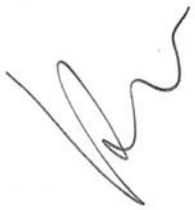
Name: ZHAO Robin

Title: Managing Director

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:



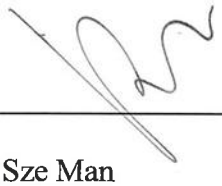
Name: WONG Sze Man

Title: Director

FOR AND ON BEHALF OF:

CLSA LIMITED

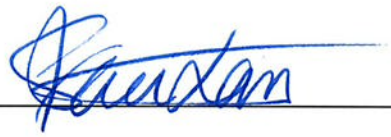
By:



Name: WONG Sze Man

Title: Director

By:



Name: LAM Steve Kwok Leung

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 16,500,000 (calculated using the closing 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 100 Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing 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 Shares between the International Offering and the Hong Kong Public Offering. If the total demand for 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 Joint Sponsors, the Sponsor-OCs 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 without limitation (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 Rule 8.08(1)(a) of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing; and (iv) the placing guidelines under appendix F1 of the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Hong Kong
Certificate of incorporation number:	984470
Business registration number:	35888340
LEI number:	213800TUUUQUT8GHZ555
Business address and telephone number and contact person:	Unit 8501,8507-08, Level 85, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong Telephone number: +852 2845-6332 Contact person: Aaron Ju
Principal activities:	Trading and Investments
Ultimate controlling shareholder(s):	MIRAE ASSET SECURITIES CO., LTD.
Place of incorporation of ultimate controlling shareholder(s):	Republic of Korea
Business registration number and LEI number of ultimate controlling shareholder(s):	BR: 116-81-05556 LEI: 98840072S6T63E2V1291
Principal activities of ultimate controlling shareholder(s):	Investment banking, sales & trading, wealth management and principle investments

Shareholder and interests held:	100%
Description of the Investor for insertion in the Prospectus:	Mirae Asset Securities HK, a wholly owned subsidiary of Mirae Asset Securities, was established in Hong Kong in July 2005 and is licensed by the SFC to carry on type 9 (asset management) regulated activity. Mirae Asset Securities HK is the fund manager of, and subscribe for the Offer Shares on behalf of, a discretionary fund, Mirae Asset Visionary X Fund. All of the investors in such fund are independent third parties and none of the investors hold more than 30% interest in the 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

基石投资协议

2025 年 9 月 17 日

紫金黄金國際有限公司

与

富国基金管理有限公司

及

摩根士丹利亚洲有限公司

及

中信证券（香港）有限公司

及

中信里昂证券有限公司

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本协议（本"**协议**"）于 2025 年 9 月 17 日订立

订约方为:

(1) **紫金黄金國際有限公司**，一家于 2007 年 10 月 22 日根据香港法律成立的有限公司，其注册办事处地址位于香港九龍柯士甸道西 1 號環球貿易廣場 75 樓 7508 室（"**本公司**"）；

(2) **富国基金管理有限公司，**一家于中国注册成立的公司，其注册办事处地址位于中国(上海)自由贸易试验区世纪大道1196号世纪汇办公楼二座27–30层（"**投资者**"）；

(3) **摩根士丹利亚洲有限公司**，位于香港九龙柯士甸道西 1 号环球贸易广场 46 楼（"**摩根士丹利**"）；

(4) **中信证券（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**"，与摩根士丹利（统称及各自称为"**联席保荐人**"）；及

(5) **中信里昂证券有限公司**，位于香港金钟道 88 号太古广场一期 18 楼（"**中信里昂**"，与摩根士丹利（统称及各自称为"**保荐人兼整体协调人**"）。

鉴于:

(A) 本公司已申请通过全球发售（"**全球发售**"）使其发售股份（定义见下文）在联交所主板（定义见下文）上市，全球发售包括:

(i) 本公司通过首次公开发售以供香港公众认购招股章程（定义见下文）中描述的发售股份（可予重新分配）（"**香港公开发售**"）；及

(ii) 根据证券法（定义见下文）S 规例和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资格机构买家（"**合格机构买家**"）首次有条件配售本公司招股章程（定义见下文）中描述的发售股份 (可予重新分配及视乎超额配股权（定义见下文）行使与否而定) (**"国际发售**")。

(B) 摩根士丹利和中信证券担任全球发售的联席保荐人，摩根士丹利和中信里昂担任全球发售的保荐人兼整体协调人，摩根士丹利和中信里昂 担任全球发售的整体协调人(统称及各自称为"**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）；

"**会财局**" 指香港会计及财务汇报局;

"**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;

"**行为守则**"指《证券及期货事务监察委员会持牌人或注册人操守准则》，其可不时进行修订、补充或以其他方式修改;

"**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**"须具有上市规则赋予该词的涵义，除非上下文另有解释，"**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，其为负责监督和管理中国证券市场的监督管理机构;

"**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。"**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) 订立任何换股或其他安排，以将该等相关股份的实益拥有权或其权益的全部或部分，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;

"**经济制裁法律**"指由美国财政部海外资产控制办公室（OFAC）、美国国务院、美国财政部、联合国、英国财政部、欧盟、香港金融管理局或其任何成员国，或任何其他国家经济制裁机构实施的任何经济或金融制裁;

"**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、自律监管机构或其他非政府监管机关(包括但不限于联交所、证监会及中国证监会)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**”指本公司和其附属公司;

“**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整体协调人确定的本协议条款和条件将予认购的发售股份数目(如附表一**附表一附表一**所计算);

“**联席保荐人**” 具有背景陈述(B)赋予该词的涵义,也指其中任何一方(视文义而定);

“**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、指导、决定、意见、通知、通函、指令、要求、命令、判决、判令或裁定,包括但不限于一九七五年澳洲外国收购及并购法(联邦法案)及二零一五年外国收购及并购条例(联邦法案);

“**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%的会财局交易征费(或者于上市日期适用的交易征费);

“**上市日期**”指发售股份首次于联交所主板上市的日期;

“**上市指南**”指联交所发布的、不时修订、补充或以其他方式修改的新上市申请人指南；

“**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、补充或以其他方式修改的上市决策、指引和其他上市要求；

“**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发售股份的每股股份最终港元价格（不包括经纪佣金和征费）；

“**整体协调人**”具有背景陈述(B)赋予该词的涵义，也指其中任何一方（视文义而定）；

“**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）刊发的初步发售通函及不时对其进行的修订、补充或其他修改；

“**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；

“**以自有资金投资为基础**”指投资人并非作为任何第三方的代理人，而是为其自身利益及投资目的所进行的投资，无论该等投资是否为该投资人的任何股东或基金投资人之利益而进行；

“**招股章程**”指本公司将就香港公开发售于香港发行的最终招股章程；

“**公开文件**”指经不时修订或补充的，国际发售的初步发售通函及国际发售通函、及本公司将就香港公开发售在香港刊发的招股章程以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**”指美国证券法 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**”指投资者或在本协议第 2.2 条下投资者全资附属公司（如有）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，中国法定货币；

"**第 144A 条**"指证券法项下的第 144A 条；

"**受制裁人**"指任何个人、组织或实体，其本身或由受制裁人拥有 50%或以上股份或控制的实体，该受制裁人是：(a) 被列入由美国财政部海外资产控制办公室（OFAC）、美国国务院管理的名单，包括但不限于"特别指定国民和被封锁人员"，或被列入联合国或任何其他国家经济制裁法律发布的目标人员名单；(b) 是或属于受制裁地区的政府；(c) 由上述任何一方拥有或控制，或代表上述任何一方行事；(d) 位于、组织或居住在或从受制裁地区运营；或(e) 以其他方式受到任何经济制裁法律的针对；

"**受制裁地区**"是指根据经济制裁法律受到一般出口、进口、金融或投资禁运的任何国家或其他地区，截至本协议签署之日，包括乌克兰的克里米亚地区、自称顿涅茨克人民共和国、自称卢甘斯克人民共和国、古巴、伊朗、朝鲜和叙利亚；

"**证券法**"指美国 1933 年证券法（经不时修订、补充或以其他方式修改）及据此颁布的规则及规例；

"保荐人兼整体协调人"具有背景陈述(B)赋予该词的涵义，也指其中任何一方（视文义而定）；

"**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）；

"**发售股份**"是指公司股本中的普通股，将以港元认购及买卖，并将于联交所上市；

"**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；

"**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) 背景陈述和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和附表的提述；

(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、法律条文、规定或规则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、条文、规定或规则，或被任何法规或法律规定取代的法规或条文；

(ii) 就任何已废除法规、法律条文、规定或规则重新制定的条文（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“**规章**”的提述包括任何政府、政府间或超国家团体、机构、部门或任何监管机构、自律监管机构或其他机关或组织作出的（无论是否具有法律效力的）任何规章、规则、官方指令、意见、通知、通函、命令、要求或指引；

(h) 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；

(i) 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；

(j) 对“**包括**”的提述应被解释为包括但不限于；及

(k) 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. 投资

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、联席

保荐人及保荐人兼整体协调人共同豁免）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）或者促致分配及／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、联席保荐人及保荐人兼整体协调人送达书面通知（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 (A) 是合格机构买家或 (B)(i) 目前及将来不是美国人士；(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) 投资者须促致该全资附属公司在该日向本公司、联席保荐人及保荐人兼整体协调人提供书面确认，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、赔偿、同意、契约、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、赔偿、同意、契约、承认及确认，须视为由投资者本人作出，及代表该全资附属公司作出；及

(b) 投资者(i)无条件及不可撤销地向本公司、联席保荐人及保荐人兼整体协调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。

投资者在第 2.2 条下的责任构成直接、主要及无条件的责任，以按要求向本公司、联席保荐人及保荐人兼整体协调人支付该全资附属公司有责任根据本协议支付的款项，并按要求立即履行该全资附属公司在本协议下的任何责任，而无需本公司、联席保荐人及保荐人兼整体协调人首先对该全资附属公司或任何其他人士采取措施。除文义另有规定者外，投资者一词须根据本协议诠释以涵盖该全资附属公司。

2.3 本公司及保荐人兼整体协调人（代表自身及全球发售包销商）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根据第 2.1 条认购投资者股份的义务，以及本公司及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）投资者股份的义务仅以下列各项条件在交割时或之前均获满足或由各方共同豁免为条件（但第(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、联席保荐人及保荐人兼整体协调人共同豁免）：

(a) 香港公开发售的包销协议及国际发售的包销协议已经订立且在不晚于此等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) 本公司及保荐人兼整体协调人（代表自身及全球发售包销商）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发售股份（包括投资者股份）以及其他适用的豁免和批准，包括与投资者认购投资者股份相关的豁免和批准，且上述批准、准许或豁免于联交所开始买卖发售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、承认、承诺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、联席保荐人及保荐人兼整体协调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、联席保荐人及保荐人兼整体协调人共同豁免），则投资者购买投资者股份的义务，以及本公司和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三十（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、联席保荐人及／或保荐人兼整体协调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，本条文的任何

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各项陈述、保证、承诺、承认及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、不被延迟或终止、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被延迟或终止、未在拟定日期和时间之前进行、完成或根本未予完成、或发售价未处于公开文件所载列的示意性区间内，本公司、联席保荐人或保荐人兼整体协调人 或其各自的关联公司、高级职员、董事、监事（如适用）、员工、职员、联系人、合伙人、顾问、代理人和代表不向投资者承担任何责任。投资者特此放弃基于全球发售延迟或出于任何原因被延迟或终止、未在拟议日期和时间之前进行、完成或根本未予完成、或发售价未处于公开文件所载列的示意性区间内而向本公司、联席保荐人及／或保荐人兼整体协调人或其各自的联属人士、高级管理人员、董事、监事（如适用）、雇员、员工、联系人、合伙人、代理人、顾问和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国际代表身份的保荐人兼整体协调人人（及／或其相应的联属人士），按投资者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或于延迟交割日的同时被认购，时间及方式须由本公司和保荐人兼整体协调人确定。

4.2 不论投资者股份的交付时间和方式如何，投资者应于上市日期前不少于一个完整营业日香港时间上午八点或之前通过电汇（向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保荐人兼整体协调人在上市日期前至少一(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 在依据第 4.2 条就投资者股份支付到期付款的前提下，向投资者或第 2.2 条下的投资者全资附属公司（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前三（3）个营业日向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。

4.4 投资者股份的交付亦可以本公司、联席保荐人、保荐人兼整体协调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交付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，以及不论投资者股份的交付时间和方式如何，投资者应于上市日期不迟于香港时间上午八点前付款。

4.5 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、联席保荐人及保荐人兼整体协调人可保留权利，依其各自绝对酌情权终止本协议，在此情况

下，本公司、联席保荐人及保荐人兼整体协调人的所有义务及责任须停止及终止（但不得损害本公司、联席保荐人及保荐人兼整体协调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。

4.6 如果不能满足上市规则第 8.08(1)条、第 8.08(3)条和第 8.08A 条关于公众持股量的规定，则保荐人兼整体协调人和本公司有权自行决定调整分配投资者认购的投资者股份数量，以满足上市规则第 8.08(1)条、第 8.08(3)条和第 8.08A 条的规定。

4.7 本公司、联席保荐人，保荐人兼整体协调人或其各自的联属人士、高级管理人员、董事、监事（如适用）、雇员、员工、联系人、合伙人、代理人、顾问和代表各自在本协议项下的义务为分别责任（而非连带责任或共同及连带责任）。他们各自均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，且该等未能履行或延迟履行不影响任何联系保荐人和保荐人兼整体协调人根据本协议执行条款的权利。尽管有前述规定，每一联席保荐人及保荐人及整体协调人均有权单独或与其他联席保荐人和保荐人兼整体协调人共同行使其在本协议项下的任何或全部权利。如本公司、联席保荐人，保荐人兼整体协调人和/或其各自的联属人士各自因其控制以外（视乎情况而定）的状况，包括但不限于天灾、洪水、已宣布或未宣布的战争、恐怖主义活动、国家、国际或地区紧急状态、灾害、灾难、经济制裁、爆炸、海啸、地震、火山爆发、严重交通中断、政府运作失能、公众骚乱、政治动荡、敌对行动的爆发或升级、疾病或大流行病的爆发或升级（包括但不限于 SARS、猪或禽流感、H5N1、HIN1、H1N7、H7N9、MERS、新冠肺炎以及此类相关/突变形式）、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、技术故障、意外或机械或电气故障、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，则本公司、联席保荐人及保荐人兼整体协调人各自有权终止本协议。

5. 对投资者的限制

5.1 按照第 5.3 条，投资者代表自身以及其全资附属公司（当投资者股份将由该全资附属公司持有，如有）与本公司、联席保荐人及保荐人兼整体协调人达成一致、订立契诺并承诺，未经本公司、联席保荐人及保荐人兼整体协调人各自的事先书面同意，投资者自上市日期（包括该日期）起至上市日期后六（6）个月之日（包括该日期）止（“**禁售期**”）内的任何时间，投资者不会并促使其联属人士不会，并（如投资者股份将由投资者全资附属公司持有）将促使该投资者全资附属公司不会直接或间接地(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

或代表可收取任何上述证券的权利，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。

5.2 本公司、联席保荐人及保荐人兼整体协调人承认，在第 5.1 条规定的禁售期届满后，投资者可在符合适用法律规定的情况下自由处置任何有关股份，但应尽最大努力确保该等处置不会造成发售股份市场混乱或虚假，并在其他方面遵守所有适用法律。

5.3 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) 至少在该等转让前 五 (5)个营业日向本公司、联席保荐人及保荐人兼整体协调人提供书面通知，其中包括该全资子公司的身份信息，以及本公司、联席保荐人及保荐人兼整体协调人可能要求的、令本公司、联席保荐人及保荐人兼整体协调人满意的证明文件，以证明拟受让方为投资者的全资子公司；

(b) 在此类转让之前，该全资附属公司须发出按本公司、联席保荐人及保荐人兼整体协调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，表示同意受让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 条载列的对投资者施加的义务和限制，犹如该全资附属公司本身受上述义务和限制的规限；

(c) 该全资附属公司应被视为已作出第 6 条规定的相同赔偿、同意、契约、协议、承认、确认、承诺、陈述及保证；

(d) 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；

(e) 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、联席保荐人及保荐人兼整体协调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，且投资者须促致该附属公司将，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赔偿、同意、契约、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

(f) 该全资附属公司目前及将来 (A) 是合格机构买家或 (B)(i) 不是也将不会成为美国人士，也不是为了美国人士的原因或利益购买相关股份；(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相关股份。

5.4 投资者同意并承诺，除了获得本公司、联席保荐人及保荐人兼整体协调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），且在上市日期后的 十二（12）个月期间内，不会成为上市规则定义下的本公司核心关连人士。此外，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）不得导致根据上市规则及联交所的解释（包括但不限于上市规则第 8.08 条）规定的本公司公众持股量低于上市规则第 8.08 条或联交所不时批准并适用于本公司的其他百分比的要求。若投资者知悉上述任何情况的发生，投资者同意在切实可行的情况下尽快书面通知本公司、联席保荐人及保荐人兼整体协调人。

5.5 投资者同意其持有本公司股本是基于其独立投资行为作出，并且经本公司、联席保荐人及／或保荐人兼整体协调人合理要求后，向本公司、联席保荐人及保荐人兼整体协调人提供合理证据，表明投资者持有本公司股本是基于其独立投资行为。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在簿记建档过程中申请或下单购买全球发售下的发售股份（投资者股份除外）或申请认购香港公开发售下的发售股份。

5.6 投资者及其联属人士、联系人、董事、监事（如适用）、高级管理人员、雇员、员工、合伙人、顾问、代理人或代表未接受或签订，并且不得直接或间接与本公司、本公司控股股东集团（如招股章程中所界定）、本集团任何成员公司或其各自联属人士、董事、监事（如适用）、高级管理人员、雇员、员工、合伙人、顾问、代理人或代表签订违背或违反上市规则（包括但不限于上市指南第 4.15 章和上市规则附录 F1（股本证券的配售指引）或香港监管机构发布的其他书面指引）的任何安排或协议（包括任何附函）。投资者进一步确认并承诺，其本人及其联属人士、董事、监事、高级职员、雇员、员工、合伙人、顾问或代理人均未订立亦不会订立此类安排或协议。

5.7 投资者将在未获得外部融资的情况下利用旗下基金资产为其认购投资者股份提供资金。

5.8 投资者将在未获得外部融资的情况下利用内部资源为其认购投资者股份提供资金。 尽管本第 5 条有任何其他规定，(1)本第 5 条对“联席保荐人”及/或“保荐人兼整体协调人”的所有提述仅包括“摩根士丹利”，并不包括“中信证券”或“中信里昂”；(2)本第 5 条所载列的所有承诺及义务并非及不得被诠释为以中信证券及中信里昂为受益人而提供。

6. 承认、陈述、保证及承诺

6.1 投资者向本公司、联席保荐人和保荐人兼整体协调人中的每一方陈述、承诺、保证、承认、同意及确认：

(a) 本公司、联席保荐人、保荐人兼整体协调人及其各自的联属人士、董事、监事（如适用）、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、联席保荐人、保荐人兼整体协调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作为展示文件的重大合同。在这方面，投资者将向联席保荐人和保荐人兼整体协调人提供所有必要的信息，以协助联席保荐人和保荐人兼整体协调人履行其在上市规则和行为守则下的义务和责任（包括但不限于对投资者进行尽职调查）。

(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（定义见上市规则）披露，并且所有该等信息在各方面都是真实、完整和准确的，且不具误导性；

(d) 投资者确认及同意本公司、联席保荐人及整体协调人可向政府机关（包括但不限于联交所、证监会及中国证监会）提交其根据本协议购买发售股份或以其他方式参与配售的信息；投资者确认并承诺披露和提供有关其他直接或间接投资者透过换股安排或其提供或管理的其他金融或投资产品投资于发售股份的所有必要资料（包括但不限于身份和认购金额）；

(e) 发售价完全且排他性地由公司及整体协调人（代表各自及承销商）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；

(f) 投资者将由投资者通过整体协调人及／或其作为国际发售中国际包销商的国际代表身份的联属人士认购；

(g) 投资者将根据本公司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；

(h) 投资者股份数目可受根据上市规则第 18 项应用指引或上市指南第 4.14 章或上市规则附录 F1 中所规定的配售指引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发售股份重新分配所影响；

(i) 为满足上市规则第 8.08(3) 条的规定（即在上市日期公众持股量中，前三大公众股东实益拥有的证券不得超过 50%）或上市规则第 8.08(1)条规定的最低公众持股要求或由证券交易所批准的其他要求或上市规则第 8.08A 条的规定（即新申请人寻求上市的股份必须有足够的数量由公众人士持有，且于上市时可供交易）及(ii) 上市规则第 18 项应用指引（证券的首次公开招股）第 3.2 段的规定（即在首次公开招股中最初发售的股份数目总额的至少 40%必须分配予配售部份的投资者（基石投资者（定义见上市规则）除外）），联席保荐人、保荐人兼整体协调人及本公司可自行全权酌情调整投资者股份的分配数量；

(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、联席保荐人及／或保荐人兼整体协调人已经、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、联席保荐人及保荐人兼整体协调人，或任何国际发售的国际包销商，或其各自的任何联属人士、联系人、附属公司、代理人、董事、监事、高级管理人员、雇员、合伙人、顾问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、货币或经济等后果承担任何责任；

(l) 投资者股份并无且预计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人士的原因或利益，除非该司法管辖区适用法律允许；

(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”；

(n) 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)根据证券法 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；

(o) 其理解，本公司、联席保荐人、保荐人兼整体协调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、高级管理人员、雇员、代理人、顾问、联系人、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第 144 条或证券法项下任何其他可享有的豁免的任何陈述；

(p) 除第 5.3 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，投资者须促致该附

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；

(q) 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联席保荐人、保荐人兼整体协调人、其他包销商以及本公司、其各自的联属人士、董事、监事、高级管理人员、员工、顾问和代表因本协议和全球发售而产生或与之相关的任何索赔；

(r) 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(r)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；并且(iii)不会并将确保其授权接收人（按照本第(r)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、出售或买卖或交易发售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；

(s) 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／或其代表的招股章程草案、初步发售通函草案或任何其他资料均不应作为作出或收到认购、收购或购买任何发售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并且投资者在决定是否投资于投资者股份时不得加以倚赖并且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）；

(t) 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或购买或获取任何股份或证券的要约邀请而在该司法管辖区该等出售证券的要约或邀请将是非法的；

(u) 投资者并未因任何定向销售活动（根据 S 条例的定义）而获取投资者股份，且投资者及其任何关联公司或代表其或他们行事的任何人均未参与或将参与与投资者股份相关的任何形式的广泛招揽或广泛广告（根据证券法 D 条例定义）或涉及投资者股份的公开发行（根据证券法第 4(2)条定义）的任何方式；

(v) 其已收到其认为对于评估认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认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、联席保荐人或保荐人兼整体协调人发问及取得答复，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；

(w) 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、联席保荐人及／或保荐人兼整体协调人和其他全球发售的包销商（包括其各自的董事、监事、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人及联属人士）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（无论是由公司、联席保荐人、保荐人兼整体协调人和其他全球发售的包销商或各自的董事、监事、高级职员、雇员、顾问、代理人、代表、联系人、合伙人和联属人士或其他人士所准备），而本公司、联席保荐人、保荐人兼整体协调人和其他全球发售的包销商及其各自的董事、监事、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人和联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、联席保荐人、保荐人兼整体协调人和其他全球发售的包销商及其各自的董事、监事、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人及其联属人士现时或将来概不因投资者或其董事、监事（如适用）、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人和联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；

(x) 联席保荐人、保荐人兼整体协调人、其他全球发售的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、联属人士、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，或本公司或本集团成员公司的业务、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、监事、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，或本公司或本集团成员公司的业务、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；

(y) 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）；

(z) 其已就本公司、本集团、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（包括但不限于税务、监管、财务、会计、法律、货币、其他经济考虑及其他方面），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，由本公司或任何联席保荐人、保荐人兼整体协调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（包括但不限于税务、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、联席保荐人、保荐人兼整体协调人或其各自的联系人、联属人士、附属公司、董事、监事、高级管理人员、雇员、合伙人、顾问、代理或代表，以及参与全球发售的任何其他方均不对投资者股份的认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；

(aa) 投资者了解投资者股份目前不存在公开市场，且本公司、联席保荐人、保荐人兼整体协调人、全球发售包销商或其各自的附属公司、联属人士、董事、监事、高级管理人员、雇员、代理人、顾问、代表、联系人及合伙人，以及参与全球发售的任何各方均未就投资者股份将永远存在公开或活跃市场作出任何保证；

(bb) 如果出于任何原因，全球发售被延迟或终止或无法完成，本公司、联席保荐人、保荐人兼整体协调人或其各自的任何联系人、联属人士、董事、监事、高级管理人员、雇员、合作伙伴、顾问、代理人或代表均不对投资者或其附属公司负有任何责任；

(cc) 本公司及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发售股份数目；(ii) 全球发售项下香港公开发售及国际发售的发售股

份数量的全权绝对酌情决定权；及(iii) 其他调整或重新分配发售的 H 股股份、发售价区间及最终发售价，但须经联交所批准并符合适用法律；

(dd) H 股的任何交易须遵守适用法律及法规，包括根据证券及期货条例、上市规则、证券法及任何主要证券交易所的任何其他适用法律、法规及相关规则买卖股份的限制；

(ee) 除非遵守本协议中的限制规定，否则任何针对相关股份的要约、出售、质押或其他转让均不被本公司承认；

(ff) 投资者同意应在上市日期的香港时间上午八时前或根据第 4.4 条约定的有关其他日期前支付总投资额及相关经纪佣金和征费；

(gg) 除本协议及由投资者与本公司签署的保密协议（如有）外，投资者一方与本公司、公司任何股东、联席保荐人、保荐人兼整体协调人及/或全球发售的承销商之间不存在其他关于全球发售的协议；及

(hh) 如投资者通过合格境内机构投资者（"**合格境内机构投资者**"）作出投资，投资者无条件及不可撤销地向本公司、联席保荐人及保荐人兼整体协调人承诺及保证：

(i) 其将促使合格境内机构投资受约束于、给予、作出及履行因本协议而产生、根据本协议或与本协议有关的所有投资者义务、承诺、声明、保证、弥偿及责任（包括声明及保证合格境内机构投资者(a)目前及将来不是美国人士；及(b)位于美国境外且(c)按照 S 规例在境外交易中购买相关股份（"**投资者义务**"）；及

(ii) 其将促使并无条件地及不可撤销地向本公司、联席保荐人及保荐人兼整体协调人保证合格境内机构投资者适当、准时履行及遵守所有投资者义务。

6.2 投资者向本公司、联席保荐人及保荐人兼整体协调人进一步承认、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；

(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限拥有、使用、租赁和经营其资产，并以目前的方式开展其业务；

(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）因此，其履行本协议项下的义务不依赖于任何政府和监管机构或第三方的同意、批准和授权，除非第 3.1 条所列的条件；

(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及并未失效、被撤销、撤回或搁置，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。截至本协议日期，所有批准均未被撤回，投资者亦不知悉任何可能导致批准失效、被撤回或被撤销的事实或情况。投资者进一步同意并承诺，如果任何批准不再具有充分效力或因任何原因失效、被撤销、撤回或搁置，将立即书面通知本公司、联席保荐人及保荐人兼整体协调人；

(h) 投资者签署和交付本协议、投资者履行本协议以及投资者股份的认购或收购（视情况而定）并接受交付投资者股份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的任何司法管辖区的法律（包括但不限于一九七五年澳洲外国收购及并购法（联邦法案）及二零一五年外国收购及并购条例（联邦法案）），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) 其已经遵守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，包括在任何监管机构规定的时间内，直接或通过本公司、联席保荐人及／或保荐人兼整体协调人间接地向联交所、证监会、中国证监会及/或任何其他政府、公共、货币或监管部门或机关或证券交易所（合称"**监管机构**"）提供或促成提供并同意披露该等根据适用法律或监管机构不时要求披露的信息（包括但不限于(i)投资者及投资者股份最终实益所有人及／或最终负责对认购发出指示的人员（如有）的身份信息（包括但不限于姓名、注册成立地点）、(ii) 本协议下进行的交易（包括但不限于认购投资者股份的细节、投资者股份的数目、总投资额、本协议下的禁售期限制）、(iii) 交易结构（包括涉及投资者股份的任何换股安排或其他金融或投资产品及其相关细节（包括但不限于直接及间接认购人及其最终实益所有人及该换股安排或其他金融或投资产品的提供者的身份资料））、(iv) 投资者或其实益所有人和联系人与本公司及其任何股东的任何关联关系）（"**投资者相关信息**"）。投资者进一步授权本公司、联席保荐人、保荐人兼整体协调人及其各自的联系人、联属人士、董事、

监事、高级职员、员工、职员、顾问、代理人和代表向该等监管机构披露及按照上市规则或适用法律或有关监管机构的要求在任何公开文件或其他公告或文件中披露任何投资者相关信息及与本协议项下交易有关的所有信息；

(j) 投资者现时，且至少直至交割时将，作为法定及实益拥有人拥有紫金矿业集团股份有限公司（“**紫金矿业**”）的股份，并确认其以并将以同一实体名义持有于紫金矿业的该等股份及本公司的股份

(k) 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；

(l) 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，其不是任何联席保荐人或保荐人兼整体协调人就其项下预期交易的客户；

(m) 其基于独立投资决策，为其自身投资目的认购投资者股份，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、监事或高级管理人员；

(n) (i)如果认购投资者股份发生在美国，他们其中的一方为合格机构买家；或(ii)如果认购投资者股份发生在美国境外，则按照证券法 S 规例中定义的“境外交易”实施且其目前及将来不是美国人士；

(o) 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；

(p) 投资者及其实益拥有人及／或联系人：(i)以投资者本身或其实益拥有人及／或其各自的联系人的名义认购本公司的投资者股份，而投资者股份的认购均源自投资者及／或其实益拥有人及／或其各自的联系人；(ii)为独立于本公司或其联属人士的第三方；(iii)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（定义见香港证监会公司收购、合并及股份回购守则）；(iv)具有履行本协议项下所有义务的财务能力；(v)不由(a) 本公司的任何核心关连人士（定义见上市规则）或(b)本公司、本公司或其任何附属公司的任何董事、高级管理层、监事、最高行政人员、控股股东（如适用）、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；及(vi)

并不属于上市规则附录 F1（股本证券的配售指引）第 1C 段所述的任何类别人员，（vii）除非以书面形式向公司、联席保荐人及保荐人兼整体协调人披露，否则与公司或其任何股东没有关联关系；

(q) 投资者将通过香港中央结算公司（HKSCC）的FINI系统提供所需的信息，并确保投资者所提供的所有信息在所有重大方面均为真实、完整和准确，且该等信息将与本公司、联交所、证券及期货事务监察委员会及其他必要的监管机构共享，并将包含在一个统一的投资者名单中，该名单将在FINI上披露给参与全球发售的整体协调人。

(r) 投资者将以其旗下基金资产认购投资者股份，投资者未获得且不拟获得贷款或其他形式的融资以履行其在本协议下的付款义务；

(s) 投资者、其实益拥有人及／或联系人以及投资者为其账户购买投资者股份的人员（如有）和/或其联系人，均不是(i)任何联席保荐人、整体协调人、账簿管理人、牵头经办人、资本市场中介人、全球发售包销商、牵头经纪商或任何分销商的“关连客户”，或(ii) 本公司任何现有股东的紧密联系人。“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；

(t) 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；

(u) 投资者、其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；

(v) 除先前已书面通知联席保荐人及保荐人兼整体协调人外，投资者或其实益拥有人均不属于(a)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（「基石投资者」除外）；或(b)按上市规则（包括但不限于上市规则第 12.08A 条）规定须在本公司配发结果公告中识别的任何承配人组别；

(w) 投资者未与任何“分销商”（定义见证券法 S 规例）就发售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；

(x) 投资者及其董事、高级职员、员工或代理人均不是受制裁人；

(y) 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）、上市指南第 4.15 章以及上市规则的任何其他规定，证监会颁布的所有相关指引，以及联交所发布的所有相关指引以及政府机关的所有适用法律和法规（经不时更新或修订），并且将避免以会导致公司、联席保荐人及/或保荐人兼整体协调人违反该等规定的方式采取行动；

(z) 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（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；

(aa) 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、其子公司、本公司的任何关连人士、联席保荐人、保荐人兼整体协调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；

(bb) 投资者或其联属人士、联系人、董事、监事（如适用）、高级职员、雇员、代理人或代表与本公司或其控股股东集团（如招股章程中所界定）、本集团任何成员公司或其各自的联属人士、董事、监事、高级职员、雇员或代理人之间没有订立或将订立任何协议或安排，包括不符合上市规则（包括上市指南第 4.15 章）的附函；

(cc) 除根据本协议及/或符合上市指南第 4.15 章的规定外，投资者或其任何关联方均未通过簿记程序申请或下订单购买全球发售的任何 H 股份；

(dd) 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；

(ee) 除先前向公司、联席保荐人及保荐人兼整体协调人书面披露的情况外，投资者、其实益拥有人及/或联系人没有也不会订立任何涉及投资者股份的换股安排或其他金融或投资产品；及

(ff) 投资者或其任何关联方未通过簿记建档程序申请或认购，也不会通过簿记建档程序申请或认购全球发售中的任何股份，除非根据本协议进行认购。

6.3 投资者向本公司、联席保荐人及保荐人兼整体协调人陈述并保证，**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应监管机构及/或本公司、联席保荐人、保荐人兼整体协调人及其各自联属人士要求及/或向其提供的所有投资者相关信息均属真实、完整、准确且不具有误导性。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、展示文件及／或可能由或代表本公司、联席保荐人及／或保荐人兼整体协调人发布的与全球发售有关的其他公告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）或以其他方式提交予任何相关监管机构，前提是在每种情况下在本公司、联席保荐人及保荐人兼整体协调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、联席保荐人及／或保荐人兼整体协调人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（包括但不限于联交所、证监会和中国证监会）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 条中的保证、承诺、陈述、协议、确认和承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、联席保荐人、保荐人兼整体协调人、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其中所载的投资者保证、承诺、陈述、协议、确认和承认的真实性、完整性及准确性，并且投资者同意如果其中的任何保证、承诺、陈述、协议、确认或承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、联席保荐人及保荐人兼整体协调人，而公司、联席保荐人及保荐人兼整体协调人有权终止本协议并不完成此处拟议的交易。

6.5 投资者同意并承诺，对于向本公司、联席保荐人、保荐人兼整体协调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、监事、雇员、员工、联系人、合伙人、代理人和代表（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、监事（如适用）、雇员、员工、联属人士、代理人、顾问、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、因前述事项直接或间接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重复作出。

6.7 本公司陈述、保证并承诺：

(a) 其依据香港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；

(c) 在已足额付款并且遵守第 5.1 条规定的禁售期的前提下，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、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发售股份享有同等地位，而除若干中国合格境外机构投资者、沪港通或深港通下的合资格中国投资者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 股股份的其他人士外，投资者股份不得由中国的法人或自然人认购或在彼等之间买卖；

(d) 本公司、本集团任何成员公司及其各自的联属人士、董事、监事、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、高级管理人员、雇员或代理人达成任何与上市规则（包括上市指南第 4.15 章）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、监事、高级管理人员、雇员或代理人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、确认及同意，投资者将依赖国际发售通函所载资料，且投资者就国际发售通函与购买国际发售 H 股的其他投资者拥有同等权利。

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 4.5 条、第 4.7 条和/或第 6.4 条终止；

(b) 如果在国际发售的交割当日或之前投资者方面严重违反本协议（或根据第 5.3 条转让投资者股份的投资者全资子公司的情形）(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、联席保荐人及保荐人兼整体协调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 在不影响第 7.3 条规定的前提下，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（除上述第 6.5 条规定的赔偿义务和下文第 8.1 条项下的保密义务除外），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 即使本协议终止，第 6.5 条及投资者在本协议中作出的弥偿保证及第 10、11、12 和 13 条在任何情况下应继续有效。

8. 公布和保密

8.1 除非本协议和投资者签订的保密协议（如有）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、联席保荐人、保荐人兼整体协调人、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、联席保荐人及／或保荐人兼整体协调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、联席保荐人及／或保荐人兼整体协调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、监事（如适用）、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、监事（如适用）、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、监事（如适用）、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供展示），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、联席保荐人及保荐人兼整体协调人的意见，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、联席保荐人、保荐人兼整体协调人及整体协调人合作，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、联席保荐人及保荐人兼整体协调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、其背景信息、与本公司的关系、所有权（包括最终实益所有权）、及／或本公司、联席保荐人或保荐人兼整体协调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、联席保荐人及保荐人兼整体协调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、证监会和中国证监会）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：

收件方	**联系人及联系方式**	**地址**
公司	电邮: edward@zijinmining.com.hk 收件人: Edward Ho	香港九龍 柯士甸道西1號 環球貿易廣場 75樓7508室
投资人[1]	1、富国基金管理有限公司 2、联系人：卞嘉辉 3、电话：021-20361575	上海市浦东新区世纪大道1196号世纪汇二座27–30&38层
摩根士丹利	电邮: project_zigm_core@morganstanley.com/project_zigm_core@morganstanley.com.cn 收件人: Project ZIGM	香港 九龙 柯士甸道西1号 环球贸易广场 46 楼
中信证券	电邮: project_ZIGM@citics.com 收件人: Project ZIGM	香港 金鐘道 88 號 太古廣場一期 18 樓
中信里昂	电邮: project_ZIGM@clsa.com 收件人: Project ZIGM	香港 金鐘道 88 號 太古廣場一期 18 樓

9.2 本协议项下交付的任何通知应以专人交付、传真或邮件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；如果通过电子邮件发送，则在发送时间之后立即发送（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），则在寄出后满四十八（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 就本协议而言，本公司及保荐人兼整体协调人善意作出的有关投资者股份数目、发售价以及投资者根据第 4.2 条需支付的金额的计算和认定应具有决定性，但有明显错误者除外。

10.3 本协议中规定的每个联席保荐人和保荐人兼整体协调人的义务是分别的（而非共同或共同及连带的）。任何联席保荐人和保荐人兼整体协调人均不对其他联席保荐人和保荐人兼整体协调人未能履行其在本协议下的义务承担责任，且此类未能履行不影响任何其他联席保荐人和保荐人兼整体协调人执行本协议条款的权利。尽管有上述规定，每个联席保荐人和保荐人兼整体协调人均有权在适用法律允许的范围内单独或与其他联席保荐人和保荐人兼整体协调人共同执行其在本协议下的任何或所有权利。

10.4 投资者、本公司、联席保荐人及保荐人兼整体协调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。

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 除投资者签订的保密协议（如有）以外，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 除第 10.11 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 联席保荐人及保荐人兼整体协调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，该等联席保荐人或整体协调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承担分别责任，而非承担共同或共同及连带责任。

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、联席保荐人及保荐人兼整体协调人有权解除本协议，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。

10.18 **承认美国特别处置机制**：

如任何身为适用实体的订约方受制于美国特别处置机制下的某项法律程序，则该订约方对本协议及其项下任何利益及义务的转让将具有效力，如同在本协议及其项下任何利益及义务受美国或美国某州法律管辖的情况下，有关转让根据美国特别处置机制具有效力一样。

如任何身为适用实体的订约方或该订约方的某位金融控股公司法案联属人士受制于美国特别处置机制下的某项法律程序，则本协议下可对该订约方行使的默认权利获允许行使，但其限度不得大于在本协议受美国或美国某州法律管辖的情况下，有关默认权利根据美国特别处置机制可予行使的限度。

如本协议所用，

"**金融控股公司法案联属人士**"具有《美国法典》第 12 章第 1841(k)条赋予"联属人士"一词的涵义，并应据此诠释；

"**适用实体**"指下列任何一项：

(a) 《美国联邦法规汇编》第 12 章第 252.82(b)条所定义的"**适用实体**"，并应据此诠释；

(b) 《美国联邦法规汇编》第 12 章第 47.3(b)条所定义的"**适用银行**"，并应据此诠释；或

(c) 《美国联邦法规汇编》第 12 章第 382.2(b)条所定义的"**适用 FSI**"，并应据此诠释；

"**默认权利**"具有《美国联邦法规汇编》第 12 章第 252.81、47.2 或 382.1 条（视何者适用而定）所赋予的涵义并应据此诠释；及

"**美国特别处置机制**"指(i)《联邦存款保险法案》及据其颁布的法规及(ii)《多德-弗兰克华尔街改革及消费者保护法案》第二卷及据其颁布的法规。

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. 法律程序文件代理人

13.1 投资者不可撤销地委任位于 Room 2601 and 2608 Two Exchange Square, 8 Connaught Place, Hong Kong 的 FULLGOAL ASSET MANAGEMENT (HK) LIMITED，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）。

13.2 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、联席保荐人及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、联席保荐人及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。

14. 副本

14.1 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 格式）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。

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**。

为及代表:

紫金黄金國際有限公司

签署:

姓名: 饒佳

职务: 執行董事

为及代表：

富国基金管理有限公司

签署：



姓名：张峰

职务：
海外权益
投资总监

为及代表：

摩根士丹利亚洲有限公司

签署：



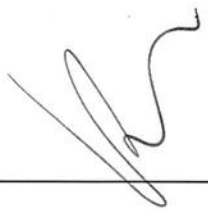
姓名：赵亮

职务：董事总经理

为及代表：

中信證券（香港）有限公司

签署：



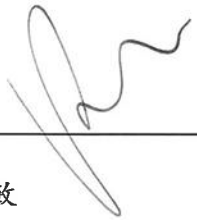
姓名：黃詩敏

职务：董事

为及代表：

中信里昂證券有限公司

签署：



姓名：黄詩敏

职务：董事

签署：



姓名：林國樑

职务：董事總經理

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) 17,400,000美元的等值港元（以招股章程中披露的港元收盘价兑美元汇率计算）（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100股发售股份。

根据上市规则第 18 项应用指引第 4.2 段、上市指南第 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发售股份重新分配所影响。倘若香港公开发售的发售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，联席保荐人、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，以符合上市规则项下的相关要求，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)(a)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 条，其中规定新申请人寻求上市的股份必须有足够的数量由公众人士持有，且于上市时可供交易；和和（iv）上市规则附录 F1 的股本证券的配售指引。

附表二

投资者详情

投资者

注册成立所在地:	PRC
公司注册证书编号:	310000400214240
商业登记号码:	310000400214240
法人机构识别编码:	3003005N60MX1C6PHV30
营业地址及电话及联系人:	上海市浦东新区世纪大道1196号世纪汇二座27–30&38层 联系人：卞嘉辉 电话：021-20361575
主营活动:	Management of publicly offered securities investment funds, fund distribution, and management of specific client assets.
最终控股股东:	none
最终控股股东的注册成立所在地:	none
最终控股股东的商业登记号码及其法人机构识别编码:	none none
最终控股股东的主营活动:	none
股东及所持股权:	Guotai Haitong Securities Co., Ltd 27.775%; Shenwanhongyuan securities Co., Ltd. 27.775%; Bank of Montreal. 27.775%; Shandong Financail Asset Management Co., Ltd. 16.675%.
投资者说明（待载入招股章程）:	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. Each of such funds has a wide spread of ultimate clients, none of whom holds more than 30% interest therein, and to the best knowledge of Fullgoal Fund, each fund is an Independent Third Party. 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.
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）：	基石投资者

附表二

CORNERSTONE INVESTMENT AGREEMENT

SEPTEMBER 17, 2025

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED
(紫金黃金國際有限公司)

AND

FULLGOAL ASSET MANAGEMENT (HK) LIMITED

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this "**Agreement**") is made on September 17, 2025

BETWEEN:

(1) **ZIJIN GOLD INTERNATIONAL COMPANY LIMITED** (紫金黃金國際有限公司), a limited company incorporated under the laws of Hong Kong on October 22, 2007, whose registered office is at Unit 7508, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (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) **MORGAN STANLEY ASIA LIMITED** of 46th Floor, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong ("**MS**");

(4) **CITIC SECURITIES (HONG KONG) LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITIC**", together with MS, the "**Joint Sponsors**", and each a "**Joint Sponsor**"); and

(5) **CLSA LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**", together with MS, the "**Sponsor-OCs**" and each a "**Sponsor-OC**")).

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of 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 the number of Shares (subject to reallocation) 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 Shares (subject to reallocation and the Over-allotment Option (as defined below)) as described in the Prospectus (as defined below) 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 under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("**QIBs**") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) MS and CITIC are acting as the Joint Sponsors of the Global Offering, MS and CLSA are acting as the Sponsor-OCs of the Global Offering and MS and CLSA are acting as the overall coordinators of the Global Offering (the "**Overall Coordinators**", and each an **"Overall Coordinator**").

(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;

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

"**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;

"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;

"**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, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

"**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 beneficial ownership of the Relevant Shares or any interest in them or 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;

"**Economic Sanctions Laws**" means any economic or financial sanctions administered by OFAC, the U.S. State Department, the U.S. Department of Treasury, the United Nations, His Majesty's Treasury of the United Kingdom, the European Union, the Hong Kong Monetary Authority, or any member state thereof, or any other national economic sanctions authority;

"**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, self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the Stock Exchange, the SFC and the CSRC), 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 and its subsidiaries from time to time;

"**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 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;

"**Joint Sponsors**" has the meaning given to it in Recital (B), and "**Joint Sponsor**" shall mean any one of the Joint Sponsors, as the context shall require;

"**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,

including but not limited to the Australian Foreign Acquisitions and Takeovers Act 1975 (Cth) and Foreign Acquisitions and Takeovers Regulation 2015 (Cth);

"**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 AFRC 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 Guide**" means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

"**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, supplemented or otherwise modified 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 Shares are to be offered or sold pursuant to the Global Offering;

"**Overall Coordinators**" has the meaning given to it in Recital (B), and "**Overall Coordinator**" shall mean any one of the Overall Coordinators, as the context shall require;

"**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 PRC;

"**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, 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;

"**Sanctioned Person**" means any person, organization or vehicle that is, or is owned 50% or more or controlled by a Sanctioned Person that is: (a) designated on the lists administered by the OFAC, the U.S. Department of State and including, without limitation, the "Specially Designated Nationals and Blocked Persons", or on any list of targeted persons issued under the Economic Sanctions Laws of the United Nations or any other country; (b) that is, or is part of, a government of a Sanctioned Territory; (c) owned or controlled by, or acting on behalf of, any of the foregoing; (d) located, organized or resident in or operating from a Sanctioned Territory; or (e) otherwise targeted under any Economic Sanctions Laws;

"**Sanctioned Territory**" means any country or other territory subject to a general export, import, financial or investment embargo under Economic Sanctions Laws, which as of the date of this Agreement, include the Crimea region of Ukraine, the self-proclaimed Donetsk People's Republic, the self-proclaimed Luhansk People's Republic, Cuba, Iran, North Korea, and Syria;

"**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 share(s) in the share capital of the Company which is/are to be subscribed for and traded in Hong Kong dollars and is/are to be listed on the Stock Exchange;

"**Sponsor-OCs**" has the meaning given to it in Recital (B), and "**Sponsor-OC**" shall mean any one of the Overall Coordinators, as the context shall require;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

"**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, 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) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) 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);

(j) 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

(k) 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 Joint Sponsors and the Sponsor-OCs) and other terms and conditions of this Agreement:

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs 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 Sponsor-OCs and/or their affiliates in their 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 Joint Sponsors and the Sponsor-OCs 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 and will not be 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 Joint Sponsors and the Sponsor-OCs written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, indemnities, consents, covenants, 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Sponsor-OCs (for themselves and on behalf of 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 and the Sponsor-OCs 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 the obligations of the Company and the Sponsor-OCs 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 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 Joint Sponsors and the Sponsor-OCs) 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 Sponsor-OCs (for themselves and on behalf of 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 Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the 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 respective representations, warranties, acknowledgements, undertakings 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 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 Joint Sponsors and the Sponsor-OCs) 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 Joint Sponsors and the Sponsor-OCs), the obligation of the Investor to purchase, and the obligations of the Company and the Sponsor-OCs 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 Joint Sponsors and/or the Sponsor-OCs 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 respective 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 Joint Sponsors or the Sponsor-OCs, or any of their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives 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 Joint Sponsors and/or the Sponsor-OCs or their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors 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 Sponsor-OCs (and/or their respective affiliates) in their capacities as international 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 Sponsor-OCs.

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 Sponsor-OCs) by same day value credit at or before 8:00 a.m. (Hong Kong time) no later than one (1) clear 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 Sponsor-OCs 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 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 or the wholly-owned subsidiary of the Investor under clause 2.2, 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 Sponsor-OCs in writing no later than three (3) business days prior to the Listing Date.

4.4 Delivery of the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Sponsor-OCs and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised, and the payment of the Investor Shares shall not be later than 8:00 a.m. (Hong Kong time) on 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs shall cease and terminate (but without prejudice to any claim which the Company, the Joint Sponsors and the Sponsor-OCs 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.

4.6 In the event that the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules in relation to shares held by the public cannot be satisfied, the Sponsor-OCs and the Company shall have the right to adjust the allocation of the number of Investor Shares to be subscribed for by the Investor in their sole and absolute discretion to satisfy the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules.

4.7 The obligation of each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors and representatives are several (and not joint or joint and several). None of them shall be liable (whether jointly or severally) for any

failure or delay in the performance of its obligations under this Agreement and no such failure shall affect the right of any other Joint Sponsors and the Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other. Each of the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, national, international or regional state of emergency, disaster, crisis, economic sanctions, explosion, tsunami, earthquake, volcanic eruption, severe transportation disruption, breakdown of government operations, public disorder, political unrest, outbreak or escalation of hostilities, pandemic, outbreaks, escalations, mutations or aggravation of diseases or epidemics (including but not limited to SARS, swine or avian flu, H5N1, HIN1, H1N7, H7N9, MERS and COVID-19 and such related/mutated forms), fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, 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 5.3, 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 Joint Sponsors and the Sponsor-OCs that without the prior written consent of each of the Company, the Joint Sponsors and the Sponsor-OCs, the Investor will not, and will cause its affiliates not to, and (where the Investor Shares are to be held by a wholly-owned subsidiary of the Investor) will procure such wholly-owned subsidiary of such Investor not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after 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 any of the foregoing 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.

5.2 The Company, the Joint Sponsors and the Sponsor-OCs acknowledge that, after the expiry of the Lock-up Period specified in clause 5.1, the Investor shall, subject to requirements under applicable Laws, be free to dispose of any Relevant Shares, provided that the Investor shall use its best endeavors to ensure that any such disposal does not create a disorderly or false market in the Shares and is otherwise in compliance with all applicable Laws.

5.3 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) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Sponsor-OCs, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Sponsor-OCs, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Sponsor-OCs may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Sponsor-OCs 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 without limitation the obligations and restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same indemnities, consents, covenants, agreements, acknowledgements, confirmations, undertakings, representations and warranties as provided in clause 6;

(d) 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;

(e) 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 favor of the Company, the Joint Sponsors and the Sponsor-OCs 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 without limitation the restrictions in this clause 5 imposed on the Investor and gives the same indemnities, consents, covenants, 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

(f) such wholly-owned subsidiary is and will be (A) a QIB or (B) (i) 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) located outside the United States and (iii) acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.4 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Sponsor-OCs, 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 twelve (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 of the Listing Rules) to fall below the required percentage set out in Rule 8.08 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 Joint Sponsors and the Sponsor-OCs in writing as soon as practicable 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 on a proprietary investment basis, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Sponsor-OCs, provide reasonable evidence to the Company, the Joint Sponsors and the Sponsor-OCs 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 the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering.

5.6 The Investor and its affiliates, associates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives have not accepted or entered into, and shall not directly and indirectly enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide or other written guidance published by the Hong Kong regulators) with the Company, the Controlling Shareholders (as defined in the Prospectus) of the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives. The Investor further confirms and undertakes that neither it nor its affiliates, directors, supervisors, officers, employees, staff, partners, advisors, or agents have entered into or will enter into such arrangements or agreements.

5.7 The Investor will be using internal resources, without obtaining external financing, to finance its subscription of the Investor Shares.

5.8 Notwithstanding any other provisions of this Clause 5, (1) all references in this Clause 5 to "Joint Sponsors" and / or "Sponsor-OCs" shall include "MS" only but not "CITIC" or "CLSA"; (2) all the undertakings and obligations set out in this Clause 5 are not, and shall not be construed as being, provided in favor of CITIC and CLSA.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, directors, supervisors (where applicable), 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. In this connection, the Investor will furnish all such information to the Joint Sponsors and the Sponsor-OCs as is required for the purpose of facilitating the Joint Sponsors and the Sponsor-OCs 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);

(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 Governmental Authority as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the overall coordinator(s) (as defined in the Listing Rules) involved in the Global Offering, and all such information is true, complete and accurate in all respects and is not misleading;

(d) the Investor acknowledges and consents that the Company, the Joint Sponsors and the Overall Coordinators may submit information about its purchase of the Shares or otherwise its involvement in the placing pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC); and the Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the Shares through swap arrangements or other financial or investment products which it provides or manages;

(e) the Offer Price is to be determined solely and exclusively by the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(f) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international 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 articles of association or other constituent or constitutional documents of the Company and this Agreement;

(h) the number of Investor Shares may be affected by re-allocation of the Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 to the Listing Rules, or Chapter 4.14 of the Listing Guide, or the placing guidelines set out in Appendix F1 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 Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares at their sole and absolute discretion for the purpose of satisfying 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 or the minimum public float requirement under Rule 8.08(1) of the Listing Rules or as otherwise approved by the Stock Exchange or Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing, and (ii) paragraph 3.2 in Practice Note 18 (Initial Public Offer of Securities) to the Listing Rules which provides that at least 40% of the total number of shares initially offered in the initial public offering must be allocated to investors in the placing tranche (other than Cornerstone Investors (as defined in 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 Joint Sponsors and/or the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, nor any of their respective affiliates, associates, subsidiaries, agents, directors, supervisors, officers, employees, partners, advisors 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 it is not anticipated that the Investor Shares will 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 jurisdiction except as allowed by applicable Laws of such jurisdiction;

(m) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(n) 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 under the Securities Act 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;

(o) it understands that none of the Company, the Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(p) except as provided for under clause 5.3, 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;

(q) the Investor irrevocably waives to the fullest extent permitted by applicable Laws, any claims it may have against any of the Joint Sponsors, the Sponsor-OCs, the other underwriters and the Company, their respective affiliates, directors, supervisors, officers, employees, advisors and representatives arising out of or in connection with this Agreement and the Global Offering;

(r) 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 6.1(r)) 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 6.1(r)) 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;

(s) 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);

(t) this Agreement does not, collectively or separately, constitute an offer of securities for sale or a solicitation of an offer to buy or acquire any Shares or securities in the United States or any other jurisdictions in which such an offer or solicitation would be unlawful;

(u) the Investor has not acquired 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;

(v) 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 Joint Sponsors or the Sponsor-OCs 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 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;

(w) 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, or their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs and/or other underwriters in connection with the Global Offering (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, supervisors (if applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;

(x) none of the Joint Sponsors, the Sponsor-OCs, the other underwriters in connection with 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 members of the Group 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, supervisors, 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 members of the Group or as to any other matter relating thereto or in connection therewith;

(y) 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;

(z) it has conducted its own investigation with respect to the Company, the Group 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, but not limited to, 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, but not limited to, tax, regulatory, financial, accounting, legal, currency, other economic considerations 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 Joint Sponsors, the Sponsor-OCs or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Sponsor-OCs or their respective associates, affiliates, subsidiaries, directors, supervisors, 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;

(aa) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Joint Sponsors, the Sponsor-OCs, the underwriters of the Global Offering or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, representatives, associates and partners, nor any parties involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;

(bb) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Sponsor-OCs or any of their respective associates, affiliates, directors, supervisors, officers, employees, partners, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(cc) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of 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;

(dd) any trading in the 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;

(ee) 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;

(ff) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong

time) on the Listing Date or such other date as agreed in accordance with clause 4.4;

(gg) there are no other agreements in place between the Investor on the one hand, and the Company, any of the Company's shareholders, the Joint Sponsors, the Sponsor-OCs and/or the underwriters of the Global Offering on the other hand in relation to the Global Offering, other than this Agreement and the confidentiality agreement (if any) entered into by and between the Investor and the Company; and

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) it has been duly incorporated and is validly existing and in good standing 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 and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(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 are not invalidated, revoked, withdrawn or set aside, and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been withdrawn 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, withdrawn or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Joint

Sponsors and the Sponsor-OCs 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 and the subscription for or acquisition of (as the case may be) and the acceptance of the delivery of the 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 (including but not limited to the Australian Foreign Acquisitions and Takeovers Act 1975 (Cth) and Foreign Acquisitions and Takeovers Regulation 2015 (Cth)) 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 information, or cause to or procure information to be provided, either directly or indirectly through the Company, the Joint Sponsors and/or the Sponsor-OCs, to the Stock Exchange, the SFC, the CSRC and/or any 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), if any, of the Investor Shares and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription of the Investor Shares (including, without limitation, their respective name(s) and place(s) 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 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(s) 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 and as requested by any of the Regulators. The Investor further authorizes each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective associates, affiliates, directors, supervisors, staff, agents, officers, employees, advisors and representatives to disclose any Investor-related Information and all information relating to the transactions hereunder 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 currently owns, and will continue to own at least up to Closing, shares in Zijin Mining Group Co., Ltd ("**Zijin Mining**") as the legal and beneficial owner, and confirms that it holds and will hold such shares in Zijin Mining and such shares in the Company in the name of the same entity;

(k) 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;

(l) 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 Joint Sponsors or the Sponsor-OCs in connection with the transactions contemplated thereunder;

(m) 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, supervisor or officer of the Company;

(n) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not and will not be a U.S. Person;

(o) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;

(p) the Investor and the Investor's beneficial owner(s) and/or associates (i) are subscribing for the Investor Shares in the Company for the Investor's own account or the account of the Investor's beneficial owner(s) and/or associates and the subscription of the Investor Shares originates from the Investor and/or the Investor's beneficial owner(s) and/or associates; (ii) are third parties independent of the Company or any of its affiliates; (iii) 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 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 Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iv) have the financial capacity to meet all obligations arising under this Agreement; (v) 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 of the directors, senior management, supervisors, chief executives, controlling

shareholder(s) (as the case may be), 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 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; (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; and (vii) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(q) the Investor will provide the required information to be submitted to the Stock Exchange and HKSCC through HKSCC's FINI system and ensure that all such information provided by the Investor are true, complete and accurate in all material respects, and such information will be shared with the Company, the Stock Exchange, the 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 involved in the Global Offering;

(r) 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;

(s) 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 (i) a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the capital markets intermediaries, the underwriters of the Global Offering, the lead broker or any distributors, or (ii) "close associate" of any existing shareholder of the Company. 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;

(t) 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;

(u) neither the Investor, its beneficial owner(s) nor their respective 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;

(v) save as previously notified to the Joint Sponsors and the Sponsor-OCs 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 but not limited to Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(w) 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;

(x) neither the Investor nor its directors, officers, employees or agents is a Sanctioned Person;

(y) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide, as well as any other provisions of the Listing Rules, all relevant guidelines issued by the SFC and the Stock Exchange and all applicable Laws and regulations of the Governmental Authority (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Joint Sponsors and/or the Sponsor-OCs to be in breach of such provisions;

(z) 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;

(aa) 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 the Company, by its subsidiaries, by any connected person of the Company, by any one of the Joint Sponsors or the Sponsor-OCs, 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;

(bb) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) has been or shall be entered into or made between the Investor or its affiliates, associates, directors, supervisors (if applicable), officers, employees, agents or representatives on the one hand and the Company or its Controlling Shareholders (as defined in the Prospectus), any member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents;

(cc) none of the Investor or any of its associates has applied for or place an order through the book-building process for any Shares under the Global Offering other than pursuant to this Agreement and/or in compliance with Chapter 4.15 of the Listing Guide;

(dd) 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;

(ee) save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs 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; and

(ff) none of the Investor or any of its associates has applied for or placed or will apply for or place an order through the book-building process for any Shares under the Global Offering other than pursuant to this Agreement.

6.3 The Investor represents and warrants to the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs and their respective affiliates is true, complete and accurate in all respects and is not misleading. 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, displayed documents and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs, or otherwise submitted to any relevant Regulators, in each case, in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Sponsor-OCs. 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 Joint Sponsors and/or the Sponsor-OCs to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including but not limited to 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 warranties, undertakings, representations, 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 Joint Sponsors, the Sponsor-OCs, the underwriters in connection with 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 therein, and it agrees to notify the Company, the Joint Sponsors and the Sponsor-OCs promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements therein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect, whereupon the Company, the Joint Sponsors and/or the Sponsor-OCs shall have the right to terminate this Agreement and not to consummate the transactions contemplated hereunder.

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 Joint Sponsors, the Sponsor-OCs and the 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 respective officers, directors,

supervisors, 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 respective officers, directors, supervisors (where applicable), employees, staff, affiliates, agents, advisors, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may, directly or indirectly, 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.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of Hong Kong;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(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 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, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors or its affiliates, directors, officers, employees or agents; 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, supervisors, officers, employees or agents 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 the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.5, 4.7 and/or 6.4;

(b) solely by the Company, or by each of the Joint Sponsors and the Sponsor-OCs, 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 5.3) (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, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the indemnification obligation under clause 6.5 above and the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) 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 the above, clause 6.5 and the indemnities given by the Investor herein, and clauses 10, 11, 12 and 13 shall survive notwithstanding the termination of this Agreement in all circumstances.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor (if any), none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Sponsor-OCs, 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 Joint Sponsors and/or the Sponsor-OCs are 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 documents on display to be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), 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, supervisors (where applicable), 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, supervisors (where applicable), 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 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs or the Overall Coordinators) 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 Joint Sponsors, the Sponsor-OCs and 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:

Party	**Contact**	**Address**
Company	Email: edward@zijinmining.com.hk Attention: Edward Ho	Unit 7508, Level 75 International Commerce Centre 1 Austin Road West Kowloon, Hong Kong
Investor	Facsimile: 37133023 Email: fg-operation@fullgoal.com.hk Attention: operation	Room 2601 and 2608 Two Exchange Square, 8 Connaught Place, Hong Kong
MS	Email: project_zigm_core@morganstanley.com/project_zigm_core@morganstanley.com.cn Attention: Project ZIGM	46th Floor, International Commerce Centre 1 Austin Road West Kowloon Hong Kong
CITIC	Email: project_ZIGM@citics.com Attention: Project ZIGM	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectZIGM@clsa.com Attention: Project ZIGM	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) forty-eight (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 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive with respect to the number of Investor Shares, 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.

10.3 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable Laws.

10.4 The Investor, the Company, the Joint Sponsors and the Sponsor-OCs 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.

10.6 This Agreement will be executed in the English language only. The Chinese translation of this Agreement, if any is provided for parties' reference, shall only be used for reference. In the event of any discrepancies, inconsistencies or ambiguities, the English version shall prevail.

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 Other than the non-disclosure agreement entered into by the Investor (if any), 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(a).

10.12 Each of the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsor or Overall Coordinator shall, severally and not jointly nor jointly and severally, 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 Joint Sponsors and the Sponsor-OCs 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.

10.18 **Recognition of the U.S. Special Resolution Regimes**:

In the event that any Party who is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Party of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

In the event that any Party that is a Covered Entity or a BHC Act Affiliate of such Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

As used herein,

"**BHC Act Affiliate**" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k);

"**Covered Entity**" means any of the following:

(a) a "**covered entity**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a "**covered bank**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(c) a "**covered FSI**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable; and

"**U.S. Special Resolution Regime**" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

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 the laws of Hong Kong. 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:

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED

By:



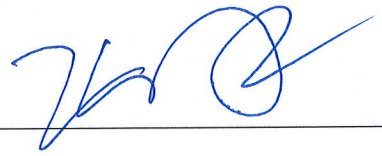
Name: Yiu Kai

Title: Executive Director

FOR AND ON BEHALF OF:

FULLGOAL ASSET MANAGEMENT (HK) LIMITED

By:



Name: Zhang Feng

Title: Director

FOR AND ON BEHALF OF:

MORGAN STANLEY ASIA LIMITED

By:

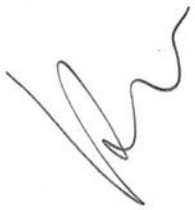
Name: ZHAO Robin

Title: Managing Director

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:



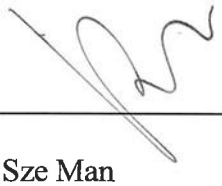
Name: WONG Sze Man

Title: Director

FOR AND ON BEHALF OF:

CLSA LIMITED

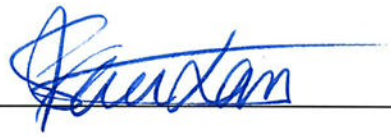
By:



Name: WONG Sze Man

Title: Director

By:



Name: LAM Steve Kwok Leung

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 12,600,000 (calculated using the closing 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 100 Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing 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 Shares between the International Offering and the Hong Kong Public Offering. If the total demand for 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 Joint Sponsors, the Sponsor-OCs 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 without limitation (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 Rule 8.08(1)(a) of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing; and (iv) the placing guidelines under appendix F1 of 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(s):	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 subscription of the Offer Shares as a cornerstone investor will be made by Fullgoal HK in its capacity as the sole management shareholder or investment manager of certain funds under its management, being one open-ended publicly raised securities investment fund and one asset management scheme. As confirmed by Fullgoal HK, no single ultimate beneficial owner holds 30% or more interest in such funds, and, to the best knowledge of Fullgoal HK, each of such funds is an Independent Third Party.
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 17, 2025

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED
(紫金黃金國際有限公司)

AND

IDG BREYER CAPITAL FUND L.P.

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this "**Agreement**") is made on September 17, 2025

BETWEEN:

(1) **ZIJIN GOLD INTERNATIONAL COMPANY LIMITED** (紫金黃金國際有限公司), a limited company incorporated under the laws of Hong Kong on October 22, 2007, whose registered office is at Unit 7508, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Company**");

(2) **IDG BREYER CAPITAL FUND L.P.**, a Cayman Islands exempted limited partnership, whose registered office is at Walkers Corporate Limited, Cayman Corporate Centre, 27 Hospital Road, George Town, Grand Cayman KY1-9008, Cayman Islands (the "**Investor**");

(3) **MORGAN STANLEY ASIA LIMITED** of 46th Floor, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong ("**MS**");

(4) **CITIC SECURITIES (HONG KONG) LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITIC**", together with MS, the "**Joint Sponsors**", and each a "**Joint Sponsor**"); and

(5) **CLSA LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**", together with MS, the "**Sponsor-OCs**" and each a "**Sponsor-OC**")).

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of 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 the number of Shares (subject to reallocation) 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 Shares (subject to reallocation and the Over-allotment Option (as defined below)) as described in the Prospectus (as defined below) 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 under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("**QIBs**") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) MS and CITIC are acting as the Joint Sponsors of the Global Offering, MS and CLSA are acting as the Sponsor-OCs of the Global Offering and MS and CLSA are acting as the overall coordinators of the Global Offering (the "**Overall Coordinators**", and each an **"Overall Coordinator**").

(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;

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

"**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;

"**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;

"**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, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

"**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), , 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 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, self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the Stock Exchange, the SFC and the CSRC), 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 and its subsidiaries from time to time;

"**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 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;

"**Joint Sponsors**" has the meaning given to it in Recital (B), and "**Joint Sponsor**" shall mean any one of the Joint Sponsors, as the context shall require;

"**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, including but not limited to the Australian Foreign Acquisitions and Takeovers Act 1975 (Cth) and Foreign Acquisitions and Takeovers Regulation 2015 (Cth);

"**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 AFRC 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 Guide**" means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

"**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, supplemented or otherwise modified 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 Shares are to be offered or sold pursuant to the Global Offering;

"**Overall Coordinators**" has the meaning given to it in Recital (B), and "**Overall Coordinator**" shall mean any one of the Overall Coordinators, as the context shall require;

"**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 PRC;

"**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, 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 share(s) in the share capital of the Company which is/are to be subscribed for and traded in Hong Kong dollars and is/are to be listed on the Stock Exchange;

"**Sponsor-OCs**" has the meaning given to it in Recital (B), and "**Sponsor-OC**" shall mean any one of the Overall Coordinators, as the context shall require;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

"**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, 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) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) 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);

(j) 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

(k) 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 Joint Sponsors and the Sponsor-OCs) and other terms and conditions of this Agreement:

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs 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 Sponsor-OCs and/or their affiliates in their 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 Joint Sponsors and the Sponsor-OCs 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 and will not be 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 Joint Sponsors and the Sponsor-OCs written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, indemnities, consents, covenants, 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Sponsor-OCs (for themselves and on behalf of 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 and the Sponsor-OCs 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 the obligations of the Company and the Sponsor-OCs 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 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 Joint Sponsors and the Sponsor-OCs) 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 Sponsor-OCs (for themselves and on behalf of 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 Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the 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 respective representations, warranties, acknowledgements, undertakings 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 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 Joint Sponsors and the Sponsor-OCs) 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 Joint Sponsors and the Sponsor-OCs), the obligation of the Investor to purchase, and the obligations of the Company and the Sponsor-OCs 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 Joint Sponsors and/or the Sponsor-OCs 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 respective 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 Joint Sponsors or the Sponsor-OCs, or any of their respective affiliates, officers,

directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives 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 Joint Sponsors and/or the Sponsor-OCs or their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors 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 Sponsor-OCs (and/or their respective affiliates) in their capacities as international 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 Sponsor-OCs.

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 Sponsor-OCs) by same day value credit at or before 8:00 a.m. (Hong Kong time) no later than one (1) clear 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 Sponsor-OCs 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 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 or the wholly-owned subsidiary of the Investor under clause 2.2, 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 Sponsor-OCs in writing no later than three (3) business days prior to the Listing Date.

4.4 Delivery of the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Sponsor-OCs and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised, and the payment of the Investor Shares shall not be later than 8:00 a.m. (Hong Kong time) on 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and

the Sponsor-OCs shall cease and terminate (but without prejudice to any claim which the Company, the Joint Sponsors and the Sponsor-OCs 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.

4.6 In the event that the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules in relation to shares held by the public cannot be satisfied, the Sponsor-OCs and the Company shall have the right to adjust the allocation of the number of Investor Shares to be subscribed for by the Investor in their sole and absolute discretion to satisfy the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules.

4.7 The obligation of each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors and representatives are several (and not joint or joint and several). None of them shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and no such failure shall affect the right of any other Joint Sponsors and the Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other. Each of the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, national, international or regional state of emergency, disaster, crisis, economic sanctions, explosion, tsunami, earthquake, volcanic eruption, severe transportation disruption, breakdown of government operations, public disorder, political unrest, outbreak or escalation of hostilities, pandemic, outbreaks, escalations, mutations or aggravation of diseases or epidemics (including but not limited to SARS, swine or avian flu, H5N1, HIN1, H1N7, H7N9, MERS and COVID-19 and such related/mutated forms), fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, 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 Joint Sponsors and the Sponsor-OCs that without the prior written consent of each of the Company, the Joint Sponsors and the Sponsor-OCs, the Investor will not, , and (where the Investor Shares are to be held by a wholly-owned subsidiary of the Investor) will procure such wholly-owned subsidiary of such Investor not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after 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) 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.

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) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Sponsor-OCs, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Sponsor-OCs, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Sponsor-OCs may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Sponsor-OCs 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 without limitation the obligations and restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same indemnities, consents, covenants, agreements, acknowledgements, confirmations, undertakings, representations and warranties as provided in clause 6;

(d) 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;

(e) 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 favor of the Company, the Joint Sponsors and the Sponsor-OCs 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 without limitation the restrictions in this clause 5 imposed on the Investor and gives the same indemnities, consents, covenants, 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

(f) such wholly-owned subsidiary is and will be (A) a QIB or (B) (i) 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) located outside the United States and (iii) 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 Joint Sponsors and the Sponsor-OCs, 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.

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 Joint Sponsors and/or the Sponsor-OCs, provide reasonable evidence to the Company, the Joint Sponsors and the Sponsor-OCs 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 the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering and, in the event that the Investor or any of its controlling shareholder(s), associates and beneficial owners will apply for or place an order through book-building process for any Shares under the Global Offering, other than pursuant to this Agreement, the Investor will notify the Company, the Joint Sponsors and/or the Sponsor-OCs.

5.5 The Investor and its affiliates, associates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives have not accepted or entered into, and shall not directly and indirectly enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide or other written guidance published by the Hong Kong regulators) with the Company, the Controlling Shareholders (as defined in the Prospectus) of the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives.

5.6 Notwithstanding any other provisions of this Clause 5, (1) all references in this Clause 5 to "Joint Sponsors" and / or "Sponsor-OCs" shall include "MS" only but not "CITIC" or "CLSA"; (2) all the undertakings and obligations set out in this Clause 5 are not, and shall not be construed as being, provided in favour of CITIC and CLSA."

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, directors, supervisors (where applicable), 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 Governmental Authority as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the overall coordinator(s) (as defined in the Listing Rules) involved in the Global Offering, and all such information is true, complete and accurate in all material respects and is not misleading;

(d) the Investor acknowledges and consents that the Company, the Joint Sponsors and the Overall Coordinators may submit information about its purchase of the Shares or otherwise its involvement in the placing pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC);

(e) the Offer Price is to be determined solely and exclusively by the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(f) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international 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 articles of association or other constituent or constitutional documents of the Company and this Agreement;

(h) the number of Investor Shares may be affected by re-allocation of the Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 to the Listing Rules, or Chapter 4.14 of the Listing Guide, or the placing guidelines set out in Appendix F1 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 Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares at their sole and absolute discretion for the purpose of satisfying 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 or the minimum public float requirement under Rule 8.08(1) of the Listing Rules or as otherwise approved by the Stock Exchange or Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing, and (ii) paragraph 3.2 in Practice Note 18 (Initial Public Offer of Securities) to the Listing Rules which provides that at least 40% of the total number of shares initially offered in the initial public offering must be allocated to investors in the placing tranche (other than Cornerstone Investors (as defined in 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 Joint Sponsors and/or the Sponsor-OCs 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 it is not anticipated that the Investor Shares will 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 jurisdiction except as allowed by applicable Laws of such jurisdiction;

(l) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(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 under the Securities Act 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 Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other 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 Joint Sponsors, the Sponsor-OCs, the other underwriters and the Company, their respective affiliates, directors, supervisors, 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 6.1(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 6.1(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 or a solicitation of an offer to buy or acquire any Shares or securities in the United States or any other jurisdictions in which such an offer or solicitation would be unlawful;

(t) the Investor has not acquired 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 subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Sponsor-OCs 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 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, or their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs and/or other underwriters in connection with the Global Offering (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any

liability to the Investor or its directors, supervisors (if applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their 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 Joint Sponsors, the Sponsor-OCs, the other underwriters in connection with 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 members of the Group 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, supervisors, 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 members of the Group 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, the Group 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, but not limited to, 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, but not limited to, tax, regulatory, financial, accounting, legal, currency, other economic considerations 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 Joint Sponsors, the Sponsor-OCs or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Sponsor-OCs or their respective associates, affiliates, subsidiaries, directors, supervisors, 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;

(z) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Joint Sponsors, the Sponsor-OCs, the underwriters of the Global Offering or their respective subsidiaries, affiliates, directors,

supervisors, officers, employees, agents, advisors, representatives, associates and partners, nor any parties 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 Joint Sponsors, the Sponsor-OCs or any of their respective associates, affiliates, directors, supervisors, officers, employees, partners, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(bb) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of 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 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;

(ee) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.4; and

(ff) there are no other agreements in place between the Investor on the one hand, and the Company, any of the Company's shareholders, the Joint Sponsors, the Sponsor-OCs and/or the underwriters of the Global Offering on the other hand in relation to the Global Offering, other than this Agreement and the confidentiality agreement (if any) entered into by and between the Investor and the Company.

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) it has been duly incorporated and is validly existing and in good standing 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 and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(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 are not invalidated, revoked, withdrawn or set aside, and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been withdrawn 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, withdrawn or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Joint Sponsors and the Sponsor-OCs 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 and the subscription for or acquisition of (as the case may be) and the acceptance of the delivery of the 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 (including but not limited to the Australian Foreign Acquisitions and Takeovers Act 1975 (Cth) and Foreign Acquisitions and Takeovers Regulation 2015 (Cth)) 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 information, or cause to or procure information to be provided, either directly or indirectly through the Company, the Joint Sponsors and/or the Sponsor-OCs, to the Stock Exchange, the SFC, the CSRC and/or any 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), if any, of the Investor Shares and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription of the Investor Shares (including, without limitation, their respective name(s) and place(s) 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 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(s) 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 and as requested by any of the Regulators. The Investor further authorizes each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective associates, affiliates, directors, supervisors, staff, agents, officers, employees, advisors and representatives to disclose any Investor-related Information and all information relating to the transactions hereunder 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 currently owns, and will continue to own at least up to Closing, shares in Zijin Mining Group Co., Ltd ("**Zijin Mining**") as the legal and beneficial owner, and confirms that it holds and will hold such shares in Zijin Mining and such shares in the Company in the name of the same entity;

(k) 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;

(l) 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 Joint Sponsors or the Sponsor-OCs in connection with the transactions contemplated thereunder;

(m) 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, supervisor or officer of the Company;

(n) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not and will not be a U.S. Person;

(o) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;

(p) the Investor and the Investor's beneficial owner(s) and/or associates (i) are subscribing for the Investor Shares in the Company for the Investor's own account or the account of the Investor's beneficial owner(s) and/or associates and the subscription of the Investor Shares originates from the Investor and/or the Investor's beneficial owner(s) and/or associates; (ii) are third parties independent of the Company or any of its affiliates; (iii) 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 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 Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iv) have the financial capacity to meet all obligations arising under this Agreement; (v) 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 of the directors, senior management, supervisors, chief executives, controlling shareholder(s) (as the case may be), 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 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; (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; and (vii) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(q) the Investor will provide the required information to be submitted to the Stock Exchange and HKSCC through HKSCC's FINI system and ensure that all such information provided by the Investor are true, complete and accurate in all material respects, and such information will be shared with the Company, the Stock Exchange, the 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 involved in the Global Offering;

(r) 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;

(s) 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 (i) a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the capital markets intermediaries, the underwriters of the Global Offering, the lead broker or any distributors, or (ii) "close associate" of any existing shareholder of the Company. 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;

(t) 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;

(u) neither the Investor, its beneficial owner(s) nor their respective 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;

(v) save as previously notified to the Joint Sponsors and the Sponsor-OCs 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 but not limited to Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(w) 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;

(x) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide;

(y) 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;

(z) 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 the Company, by its subsidiaries, by any connected person of the Company, by any one of the Joint Sponsors or the Sponsor-OCs, 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;

(aa) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) has been or shall be entered into or made between the Investor or its affiliates, associates,

directors, supervisors (if applicable), officers, employees, agents or representatives on the one hand and the Company or its Controlling Shareholders (as defined in the Prospectus), any member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents;

(bb) none of the Investor or any of its associates has applied for or placed or will apply for or place an order through the book-building process for any Shares under the Global Offering other than pursuant to this Agreement and/or in compliance with Chapter 4.15 of the Listing Guide and, in the event that the Investor or any of its associates will apply for or place an order through book-building process for any Shares under the Global Offering, other than pursuant to this Agreement, the Investor will notify the Company, the Joint Sponsors and/or the Sponsor-OCs;

(cc) 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[1]; and

(dd) save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs and their respective affiliates is true, complete and accurate in all respects and is not misleading. 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, displayed documents and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs, or otherwise submitted to any relevant Regulators, in each case, in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Sponsor-OCs. 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 Joint Sponsors and/or the Sponsor-OCs to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including but not limited to 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.

[1] To add guarantor reps and warranties (if applicable).

6.4 The Investor understands that the warranties, undertakings, representations, 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 Joint Sponsors, the Sponsor-OCs, the underwriters in connection with 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 therein, and it agrees to notify the Company, the Joint Sponsors and the Sponsor-OCs promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements therein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect, whereupon the Company, the Joint Sponsors and/or the Sponsor-OCs shall have the right to terminate this Agreement and not to consummate the transactions contemplated hereunder.

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 Joint Sponsors, the Sponsor-OCs and the 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 respective officers, directors, supervisors, 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 respective officers, directors, supervisors (where applicable), 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 losses, costs, expenses, claims, actions, liabilities, proceedings or damages suffered and incurred that are finally determined by an arbitral tribunal of competent jurisdiction to have arisen out of or resulted solely and directly from the gross negligence, wilful misconduct or fraud on the part of such 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 Hong Kong;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(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 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, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors or its affiliates, directors, officers, employees or agents; 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, supervisors, officers, employees or agents 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 the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.5, 4.7 and/or 6.4;

(b) solely by the Company, or by each of the Joint Sponsors and the Sponsor-OCs, 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 (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, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the indemnification obligation under clause 6.5 above and the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) 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 the above, clause 6.5 and the indemnities given by the Investor herein, and clauses 10, 11, 12 and 13 shall survive notwithstanding the termination of this Agreement in all circumstances.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor (if any), none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Sponsor-OCs, 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 Joint Sponsors and/or the Sponsor-OCs are 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 documents on display to be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), 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, supervisors (where applicable), 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, supervisors (where applicable), 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 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs or the Overall Coordinators) 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 Joint Sponsors, the Sponsor-OCs and 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:

Party	**Contact**	**Address**
Company	Email: edward@zijinmining.com.hk Attention: Edward Ho	Unit 7508, Level 75 International Commerce Centre 1 Austin Road West Kowloon, Hong Kong
Investor[2]	Email： simon_ho@idgcapital.com; xian_zhang@idgcapital.com Attention: Simon Ho, Xian Zhang	CHK corporate Services Limited, Suite 15, The Grand Pavilion Commercial Centre, 802 West Bay Road, PO Box 31311, Grand Cayman KY1-1206, Cayman Islands
MS	Email: project_zigm_core@morganstanley.com/project_zigm_core@morganstanley.com.cn Attention: Project ZIGM	46th Floor, International Commerce Centre 1 Austin Road West Kowloon Hong Kong
CITIC	Email: project_ZIGM@citics.com Attention: Project ZIGM	18/F, One Pacific Place 88 Queensway Hong Kong

[2] To add guarantor (if applicable).

Party	**Contact**	**Address**
CLSA	Email: ProjectZIGM@clsa.com Attention: Project ZIGM	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) forty-eight (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 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive with respect to the number of Investor Shares, 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.

10.3 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable Laws.

10.4 The Investor, the Company, the Joint Sponsors and the Sponsor-OCs 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.

10.6 This Agreement will be executed in the English language only. The Chinese translation of this Agreement, if any is provided for parties' reference, shall only be used for reference. In the event of any discrepancies, inconsistencies or ambiguities, the English version shall prevail.

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 Other than the non-disclosure agreement entered into by the Investor (if any), 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(a).

10.12 Each of the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsor or Overall Coordinator shall, severally and not jointly nor jointly and severally, 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 Joint Sponsors and the Sponsor-OCs 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.

10.18 **Recognition of the U.S. Special Resolution Regimes**:

In the event that any Party who is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Party of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

In the event that any Party that is a Covered Entity or a BHC Act Affiliate of such Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

As used herein,

"**BHC Act Affiliate**" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k);

"**Covered Entity**" means any of the following:

(a) a "**covered entity**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a "**covered bank**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(c) a "**covered FSI**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable; and

"**U.S. Special Resolution Regime**" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

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 the laws of Hong Kong. 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. PROCESS AGENT

13.1 The Investor irrevocably appoints IDG Capital Management (HK) Ltd. at Unit 5505, 55/F, The Center, 99 Queen's Road Central, Hong Kong (Attention: Mr. Chi Sing HO), 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).

13.2 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 Joint Sponsors and the Sponsor-OCs, and to deliver to the Company, the Joint Sponsors and the Sponsor-OCs a copy of the new process agent's acceptance of that appointment, within 30 days thereof.

14. COUNTERPARTS

14.1 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:

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED

By:



Name: Yiu Kai

Title: Executive Director

FOR AND ON BEHALF OF:

IDG BREYER CAPITAL FUND L.P.

By: IDG Breyer Capital Fund GP Associates L.P.
Its: General Partner
By: IDG Breyer Capital Fund GP Associates Ltd.
Its: General Partner

Name: Chi Sing Ho

Title: Authorized Signatory



Schedule 1

FOR AND ON BEHALF OF:

MORGAN STANLEY ASIA LIMITED

By:

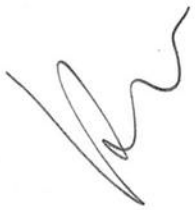
Name: ZHAO Robin

Title: Managing Director

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:



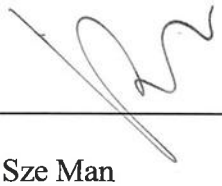
Name: WONG Sze Man

Title: Director

FOR AND ON BEHALF OF:

CLSA LIMITED

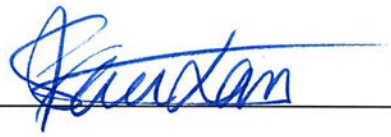
By:



Name: WONG Sze Man

Title: Director

By:



Name: LAM Steve Kwok Leung

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 20,000,000 (calculated using the closing 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 100 Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing 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 Shares between the International Offering and the Hong Kong Public Offering. If the total demand for 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 Joint Sponsors, the Sponsor-OCs 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 without limitation (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 Rule 8.08(1)(a) of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing; and (iv) the placing guidelines under appendix F1 of the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor[3]

Place of incorporation:	Cayman Islands
Certificate of incorporation number:	WC-97911
Business registration number:	N/A
LEI number:	N/A
Business address and telephone number and contact person:	CHK corporate Services Limited, Suite 15, The Grand Pavilion Commercial Centre, 802 West Bay Road, PO Box 31311, Grand Cayman KY1-1206, Cayman Islands Simon Ho Telephone: +1-345-3231226
Principal activities:	Investment
Ultimate controlling shareholder(s):	Chi Sing HO, Quan Zhou and Fei Yang
Place of incorporation of ultimate controlling shareholder(s):	N/A
Business registration number and LEI number of ultimate controlling shareholder(s):	N/A N/A

[3] To add guarantor (if applicable).

Principal activities of ultimate controlling shareholder(s):	N/A
Shareholder and interests held:	General partnership interests are held by IDG Breyer Capital Fund GP Associates L.P.
Description of the Investor for insertion in the Prospectus:	IDG Breyer Capital Fund L.P. (''IDG Breyer Fund''), an exempted limited partnerships established under the laws of the Cayman Islands. It is a capital fund with a primary purpose of making equity and equity-related investments, in the next-generation technology and technology-driven sectors, including, without limitation, artificial intelligence, autonomous driving, intelligent manufacturing, genome technology, fintech and 5G enabled next generation cloud services. IDG Breyer Fund is ultimately controlled by Ho Chi Sing, Zhou Quan and Yang Fei, none of them holding more than 30% of IDG Breyer 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 and non-SFC authorised fund

CORNERSTONE INVESTMENT AGREEMENT

SEPTEMBER 17, 2025

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED
(紫金黃金國際有限公司)

AND

ARC AVENUE ASSET MANAGEMENT PTE. LTD.

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this "**Agreement**") is made on September 17, 2025

BETWEEN:

(1) **ZIJIN GOLD INTERNATIONAL COMPANY LIMITED** (紫金黃金國際有限公司), a limited company incorporated under the laws of Hong Kong on October 22, 2007, whose registered office is at Unit 7508, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Company**");

(2) **ARC AVENUE ASSET MANAGEMENT PTE. LTD.**, a company incorporated in Singapore, whose registered office is at 8 Marina View, FL 11-01, Asia Square Tower 1, Singapore (the "**Investor**"); acting for and on behalf of Enreal China Master Fund and Forreal China Value Fund in the capacity as the investment manager thereto;

(3) **MORGAN STANLEY ASIA LIMITED** of 46th Floor, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong ("**MS**");

(4) **CITIC SECURITIES (HONG KONG) LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITIC**", together with MS, the "**Joint Sponsors**", and each a "**Joint Sponsor**"); and

(5) **CLSA LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**", together with MS, the "**Sponsor-OCs**" and each a "**Sponsor-OC**")).

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of 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 the number of Shares (subject to reallocation) 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 Shares (subject to reallocation and the Over-allotment Option (as defined below)) as described in the Prospectus (as defined below) 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 under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("**QIBs**") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) MS and CITIC are acting as the Joint Sponsors of the Global Offering, MS and CLSA are acting as the Sponsor-OCs of the Global Offering and MS and CLSA are acting as the overall coordinators of the Global Offering (the "**Overall Coordinators**", and each an **"Overall Coordinator**").

(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;

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

"**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;

"**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;

"**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, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

"**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), 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 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, self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the Stock Exchange, the SFC and the CSRC), 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 and its subsidiaries from time to time;

"**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 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;

"**Joint Sponsors**" has the meaning given to it in Recital (B), and "**Joint Sponsor**" shall mean any one of the Joint Sponsors, as the context shall require;

"**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 AFRC 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 Guide**" means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

"**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, supplemented or otherwise modified 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 Shares are to be offered or sold pursuant to the Global Offering;

"**Overall Coordinators**" has the meaning given to it in Recital (B), and "**Overall Coordinator**" shall mean any one of the Overall Coordinators, as the context shall require;

"**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 PRC;

"**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, 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 share(s) in the share capital of the Company which is/are to be subscribed for and traded in Hong Kong dollars and is/are to be listed on the Stock Exchange;

"**Sponsor-OCs**" has the meaning given to it in Recital (B), and "**Sponsor-OC**" shall mean any one of the Overall Coordinators, as the context shall require;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

"**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, 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) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) 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);

(j) 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

(k) 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 Joint Sponsors and the Sponsor-OCs) and other terms and conditions of this Agreement:

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs 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 Sponsor-OCs and/or their affiliates in their 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 Joint Sponsors and the Sponsor-OCs 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 and will not be 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 Joint Sponsors and the Sponsor-OCs written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, indemnities, consents, covenants, 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Sponsor-OCs (for themselves and on behalf of 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 and the Sponsor-OCs 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 the obligations of the Company and the Sponsor-OCs 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 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 Joint Sponsors and the Sponsor-OCs) 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 Sponsor-OCs (for themselves and on behalf of 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 Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the 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 respective representations, warranties, acknowledgements, undertakings 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 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 Joint Sponsors and the Sponsor-OCs) 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 Joint Sponsors and the Sponsor-OCs), the obligation of the Investor to purchase, and the obligations of the Company and the Sponsor-OCs 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 Joint Sponsors and/or the Sponsor-OCs 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 respective 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 Joint Sponsors or the Sponsor-OCs, or any of their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners,

advisors, agents and representatives 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 Joint Sponsors and/or the Sponsor-OCs or their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors 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 Sponsor-OCs (and/or their respective affiliates) in their capacities as international 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 Sponsor-OCs.

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 Sponsor-OCs) by same day value credit at or before 8:00 a.m. (Hong Kong time) no later than one (1) clear 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 Sponsor-OCs 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 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 or the wholly-owned subsidiary of the Investor under clause 2.2, 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 Sponsor-OCs in writing no later than three (3) business days prior to the Listing Date.

4.4 Delivery of the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Sponsor-OCs and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised, and the payment of the Investor Shares shall not be later than 8:00 a.m. (Hong Kong time) on 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs shall cease and terminate (but without prejudice to any claim which

the Company, the Joint Sponsors and the Sponsor-OCs 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.

4.6 In the event that the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules in relation to shares held by the public cannot be satisfied, the Sponsor-OCs and the Company shall have the right to adjust the allocation of the number of Investor Shares to be subscribed for by the Investor in their sole and absolute discretion to satisfy the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules.

4.7 The obligation of each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors and representatives are several (and not joint or joint and several). None of them shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and no such failure shall affect the right of any other Joint Sponsors and the Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other. Each of the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, national, international or regional state of emergency, disaster, crisis, economic sanctions, explosion, tsunami, earthquake, volcanic eruption, severe transportation disruption, breakdown of government operations, public disorder, political unrest, outbreak or escalation of hostilities, pandemic, outbreaks, escalations, mutations or aggravation of diseases or epidemics (including but not limited to SARS, swine or avian flu, H5N1, HIN1, H1N7, H7N9, MERS and COVID-19 and such related/mutated forms), fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, 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 Joint Sponsors and the Sponsor-OCs that without the prior written consent of each of the Company, the Joint Sponsors and the Sponsor-OCs, the Investor will not, and will cause its affiliates not to and (where the Investor Shares are to be held by a wholly-owned subsidiary of the Investor) will procure such wholly-owned subsidiary of such Investor not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after 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) 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.

5.2 The Company, the Joint Sponsors and the Sponsor-OCs acknowledge that, after the expiry of the Lock-up Period specified in clause 5.1, the Investor shall use its best endeavors to ensure that any such disposal does not create a disorderly or false market in the Shares and is otherwise in compliance with all applicable Laws.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) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Sponsor-OCs, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Sponsor-OCs, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Sponsor-OCs may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Sponsor-OCs 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 without limitation the obligations and restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same indemnities, consents, covenants, agreements, acknowledgements, confirmations, undertakings, representations and warranties as provided in clause 6;

(d) 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;

(e) 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 favor of the Company, the Joint Sponsors and the Sponsor-OCs 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 without limitation the restrictions in this clause 5 imposed on the Investor and gives the same indemnities, consents, covenants, 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

(f) such wholly-owned subsidiary is and will be (A) a QIB or (B) (i) 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) located outside the United States and (iii) 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 Joint Sponsors and the Sponsor-OCs, 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 twelve (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 of the Listing Rules) to fall below the required percentage set out in Rule 8.08 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 Joint Sponsors and the Sponsor-OCs in writing as soon as practicable 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 Joint Sponsors and/or the Sponsor-OCs, provide reasonable evidence to the Company, the Joint Sponsors and the Sponsor-OCs 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 the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering and, in the event that the Investor or any of its controlling shareholder(s), associates and beneficial owners will apply for or place an order through book-building process for any Shares under the Global Offering, other than pursuant to this Agreement, the Investor will notify the Company, the Joint Sponsors and/or the Sponsor-OCs.

5.5 The Investor and its affiliates, associates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives have not accepted or entered into, and shall not directly and indirectly enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide or other written guidance published by the Hong Kong regulators) with the Company, the Controlling Shareholders (as defined in the Prospectus) of the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives.

5.6 The Investor will be using internal resources, without obtaining external financing, to finance its subscription of the Investor Shares.

5.7 Notwithstanding any other provisions of this Clause 5, (1) all references in this Clause 5 to "Joint Sponsors" and / or "Sponsor-OCs" shall include "MS" only but not "CITIC" or "CLSA"; (2) all the undertakings and obligations set out in this Clause 5 are not, and shall not be construed as being, provided in favour of CITIC and CLSA.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, directors, supervisors (where applicable), 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 Governmental Authority as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the overall coordinator(s) (as defined in the Listing Rules) involved in the Global Offering, and all such information is true, complete and accurate in all material respects and is not misleading;

(d) the Investor acknowledges and consents that the Company, the Joint Sponsors and the Overall Coordinators may submit information about its purchase of the Shares or otherwise its involvement in the placing pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC);

(e) the Offer Price is to be determined solely and exclusively by the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(f) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international 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 articles of association or other constituent or constitutional documents of the Company and this Agreement;

(h) the number of Investor Shares may be affected by re-allocation of the Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 to the Listing Rules, or Chapter 4.14 of the Listing Guide, or the placing guidelines set out in Appendix F1 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 Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares at their sole and absolute discretion for the purpose of satisfying 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 or the minimum public float requirement under Rule 8.08(1) of the Listing Rules or as otherwise approved by the Stock Exchange or Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing, and (ii) paragraph 3.2 in Practice Note 18 (Initial Public Offer of Securities) to the Listing Rules which provides that at least 40% of the total number of shares initially offered in the initial public offering must be allocated to investors in the placing tranche (other than Cornerstone Investors (as defined in 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 Joint Sponsors and/or the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, nor any of their respective affiliates, associates, subsidiaries, agents, directors, supervisors, officers, employees, partners, advisors 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 it is not anticipated that the Investor Shares will 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 jurisdiction except as allowed by applicable Laws of such jurisdiction;

(m) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(n) 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 under the Securities Act 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;

(o) it understands that none of the Company, the Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(p) 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;

(q) the Investor irrevocably waives to the fullest extent permitted by applicable Laws, any claims it may have against any of the Joint Sponsors, the Sponsor-OCs, the other underwriters and the Company, their respective affiliates, directors, supervisors, officers, employees, advisors and representatives arising out of or in connection with this Agreement and the Global Offering;

(r) 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 6.1(r)) 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 6.1(r)) 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;

(s) 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);

(t) this Agreement does not, collectively or separately, constitute an offer of securities for sale or a solicitation of an offer to buy or acquire any Shares or securities in the United States or any other jurisdictions in which such an offer or solicitation would be unlawful;

(u) the Investor has not acquired 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;

(v) 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 Joint Sponsors or the Sponsor-OCs 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 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;

(w) 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, or their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs and/or other underwriters in connection with the Global Offering (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, supervisors (if applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;

(x) none of the Joint Sponsors, the Sponsor-OCs, the other underwriters in connection with 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 members of the Group 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, supervisors, 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 members of the Group or as to any other matter relating thereto or in connection therewith;

(y) 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;

(z) it has conducted its own investigation with respect to the Company, the Group 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, but not limited to, 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, but not limited to, tax, regulatory, financial, accounting, legal, currency, other economic considerations 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 Joint Sponsors, the Sponsor-OCs or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Sponsor-OCs or their respective associates, affiliates, subsidiaries, directors, supervisors, 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;

(aa) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Joint Sponsors, the Sponsor-OCs, the underwriters of the Global Offering or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, representatives, associates and partners, nor any parties involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;

(bb) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Sponsor-OCs or any of their respective associates, affiliates, directors, supervisors, officers, employees, partners, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(cc) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of 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;

(dd) any trading in the 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;

(ee) 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;

(ff) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong

time) on the Listing Date or such other date as agreed in accordance with clause 4.4;

(gg) there are no other agreements in place between the Investor on the one hand, and the Company, any of the Company's shareholders, the Joint Sponsors, the Sponsor-OCs and/or the underwriters of the Global Offering on the other hand in relation to the Global Offering, other than this Agreement and the confidentiality agreement (if any) entered into by and between the Investor and the Company; and

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) it has been duly incorporated and is validly existing and in good standing 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 and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(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 are not invalidated, revoked, withdrawn or set aside, and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been withdrawn 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, withdrawn or set aside. The Investor

further agrees and undertakes to promptly notify the Company, the Joint Sponsors and the Sponsor-OCs 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 and the subscription for or acquisition of (as the case may be) and the acceptance of the delivery of the 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 information, or cause to or procure information to be provided, either directly or indirectly through the Company, the Joint Sponsors and/or the Sponsor-OCs, to the Stock Exchange, the SFC, the CSRC and/or any 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), if any, of the Investor Shares and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription of the Investor Shares (including, without limitation, their respective name(s) and place(s) 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 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(s) 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 and as requested by any of the Regulators. The Investor further authorizes each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective associates, affiliates, directors, supervisors, staff, agents, officers, employees, advisors and representatives to disclose any Investor-related Information and all information relating to the transactions hereunder 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 Joint Sponsors or the Sponsor-OCs 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, supervisor or officer of the Company;

(m) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not and will not be 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 (i) are subscribing for the Investor Shares in the Company for the Investor's own account or the account of the Investor's beneficial owner(s) and/or associates and the subscription of the Investor Shares originates from the Investor and/or the Investor's beneficial owner(s) and/or associates; (ii) are third parties independent of the Company or any of its affiliates; (iii) 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 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 Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iv) have the financial capacity to meet all obligations arising under this Agreement; (v) 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 of the directors, senior management, supervisors, chief executives, controlling shareholder(s) (as the case may be), 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 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;

(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; and (vii) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(p) the Investor will provide the required information to be submitted to the Stock Exchange and HKSCC through HKSCC's FINI system and ensure that all such information provided by the Investor are true, complete and accurate in all material respects, and such information will be shared with the Company, the Stock Exchange, the 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 involved in the Global Offering;

(q) 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;

(r) 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 (i) a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the capital markets intermediaries, the underwriters of the Global Offering, the lead broker or any distributors, or (ii) "close associate" of any existing shareholder of the Company. 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, its beneficial owner(s) nor their respective 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) save as previously notified to the Joint Sponsors and the Sponsor-OCs 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 but not limited to Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(v) 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;

(w) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide;

(x) 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;

(y) 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 the Company, by its subsidiaries, by any connected person of the Company, by any one of the Joint Sponsors or the Sponsor-OCs, 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;

(z) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) has been or shall be entered into or made between the Investor or its affiliates, associates, directors, supervisors (if applicable), officers, employees, agents or representatives on the one hand and the Company or its Controlling Shareholders (as defined in the Prospectus), any member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents;

(aa) none of the Investor or any of its associates has applied for or placed or will apply for or place an order through the book-building process for any Shares under the Global Offering other than pursuant to this Agreement and/or in compliance with Chapter 4.15 of the Listing Guide and, in the event that the Investor or any of its associates will apply for or place an order through book-building process for any Shares under the Global Offering, other than pursuant to this Agreement, the Investor will notify the Company, the Joint Sponsors and/or the Sponsor-OCs;

(bb) 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[1]; and

(cc) save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs and their respective affiliates is true, complete and accurate in all respects and is not misleading. 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

[1] To add guarantor reps and warranties (if applicable).

part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials, displayed documents and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs, or otherwise submitted to any relevant Regulators, in each case, in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Sponsor-OCs. 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 Joint Sponsors and/or the Sponsor-OCs to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including but not limited to 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 warranties, undertakings, representations, 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 Joint Sponsors, the Sponsor-OCs, the underwriters in connection with 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 therein, and it agrees to notify the Company, the Joint Sponsors and the Sponsor-OCs promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements therein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect, whereupon the Company, the Joint Sponsors and/or the Sponsor-OCs shall have the right to terminate this Agreement and not to consummate the transactions contemplated hereunder.

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 Joint Sponsors, the Sponsor-OCs and the 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 respective officers, directors, supervisors, 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 respective officers, directors, supervisors (where applicable), 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 losses, costs, expenses, claims, actions, liabilities, proceedings or damages suffered and incurred that are finally judicially determined by an arbitral tribunal of competent jurisdiction to have arisen out of or resulted solely and directly from the gross negligence, wilful misconduct or fraud on the part of such Indemnified Party , such exclusion shall apply severally and not jointly nor jointly and severally.

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 Hong Kong;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(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 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, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors or its affiliates, directors, officers, employees or agents; 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, supervisors, officers, employees or agents 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 the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.5, 4.7 and/or 6.4;

(b) solely by the Company, or by each of the Joint Sponsors and the Sponsor-OCs, 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 (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, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the indemnification obligation under clause 6.5 above and the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) 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 the above, clause 6.5 and the indemnities given by the Investor herein, and clauses 10, 11, 12 and 13 shall survive notwithstanding the termination of this Agreement in all circumstances.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor (if any), none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Sponsor-OCs, 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 Joint Sponsors and/or the Sponsor-OCs are 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 documents on display to be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), 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, supervisors (where applicable), 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, supervisors (where applicable), 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 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs or the Overall Coordinators) 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 Joint Sponsors, the Sponsor-OCs and 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:

Party	**Contact**	**Address**
Company	Email: edward@zijinmining.com.hk Attention: Edward Ho	Unit 7508, Level 75 International Commerce Centre 1 Austin Road West Kowloon, Hong Kong
Investor[2]	Email: Alex.Wang@arcavenue.com Vivi.Xuan@arcavenue.com Attention: Alex Wang, Vivi Xuan	8 Marina View, #11-01, Asia Square Tower 1, Singapore, 018960
MS	Email: project_zigm_core@morganstanley.com/project_zigm_core@morganstanley.com.cn Attention: Project ZIGM	46th Floor, International Commerce Centre 1 Austin Road West Kowloon Hong Kong
CITIC	Email: project_ZIGM@citics.com Attention: Project ZIGM	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectZIGM@clsa.com Attention: Project ZIGM	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) forty-eight (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.

[2] To add guarantor (if applicable).

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 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive with respect to the number of Investor Shares, 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.

10.3 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable Laws.

10.4 The Investor, the Company, the Joint Sponsors and the Sponsor-OCs 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.

10.6 This Agreement will be executed in the English language only. The Chinese translation of this Agreement, if any is provided for parties' reference, shall only be used for reference. In the event of any discrepancies, inconsistencies or ambiguities, the English version shall prevail.

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 Other than the non-disclosure agreement entered into by the Investor (if any), 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(a).

10.12 Each of the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsor or Overall Coordinator shall, severally and not jointly nor jointly and severally, 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 Joint Sponsors and the Sponsor-OCs 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.

10.18 **Recognition of the U.S. Special Resolution Regimes**:

In the event that any Party who is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Party of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

In the event that any Party that is a Covered Entity or a BHC Act Affiliate of such Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

As used herein,

"**BHC Act Affiliate**" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k);

"**Covered Entity**" means any of the following:

(a) a "**covered entity**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a "**covered bank**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(c) a "**covered FSI**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable; and

"**U.S. Special Resolution Regime**" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

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 the laws of Hong Kong. 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. PROCESS AGENT

13.1 The Investor irrevocably appoints TMF Hong Kong Limited at 31/F, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, 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).

13.2 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 Joint Sponsors and the Sponsor-OCs, and to deliver to the Company, the Joint Sponsors and the Sponsor-OCs a copy of the new process agent's acceptance of that appointment, within 30 days thereof.

14. COUNTERPARTS

14.1 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:

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED

By:



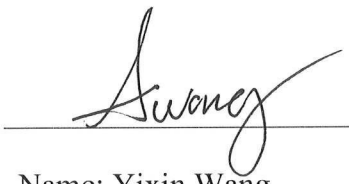
Name: Yiu Kai

Title: Executive Director

FOR AND ON BEHALF OF:

ARC AVENUE ASSET MANAGEMENT PTE. LTD. ***in its capacity as the investment manager of Enreal China Master Fund and Forreal China Value Fund***

By:



Name: Yixin Wang

Title: Director

FOR AND ON BEHALF OF:

MORGAN STANLEY ASIA LIMITED

By:

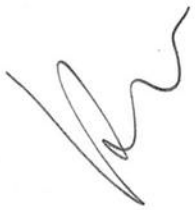
Name: ZHAO Robin

Title: Managing Director

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:



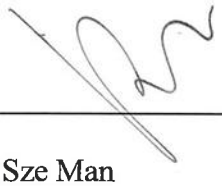
Name: WONG Sze Man

Title: Director

FOR AND ON BEHALF OF:

CLSA LIMITED

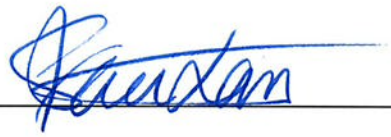
By:



Name: WONG Sze Man

Title: Director

By:



Name: LAM Steve Kwok Leung

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 10,000,000 (calculated using the closing 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 100 Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing 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 Shares between the International Offering and the Hong Kong Public Offering. If the total demand for 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 Joint Sponsors, the Sponsor-OCs 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 without limitation (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 Rule 8.08(1)(a) of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing; and (iv) the placing guidelines under appendix F1 of the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor[3]

Place of incorporation:	Singapore
Certificate of incorporation number:	N/A
Business registration number:	UEN202306625E
LEI number:	9845004456F1BCD0C370
Business address and telephone number and contact person:	8 Marina View, FL 11-01, Asia Square Tower 1, Singapore 018960 Alex Wang
Principal activities:	Fund Management Activities
Ultimate controlling shareholder(s):	Chi Sing Ho
Place of incorporation of ultimate controlling shareholder(s):	N/A
Business registration number and LEI number of ultimate controlling shareholder(s):	N/A N/A
Principal activities of ultimate controlling shareholder(s):	N/A
Shareholder and interests held:	Arc Avenue Group Pte. Ltd., 100%

[3] To add guarantor (if applicable).

Description of the Investor for insertion in the Prospectus:	Arc Avenue Asset Management Pte. Ltd. (''Arc Avenue'') is a fund management company incorporated in Singapore and regulated by the Monetary Authority of Singapore (''MAS''). It holds an Accredited/Institutional Licensed Fund Management Company (A/I LFMC) license, authorizing it to manage investment funds exclusively for accredited and institutional investors. It specializes in asset management, with a primary focus on equity investment funds. Arc Avenue serves as the discretionary investment manager to Enreal China Master Fund and Forreal China Value Fund. These two funds are focused on investing in technology-driven opportunities in China. Specifically, they invest in the Hong Kong/mainland China equity market as well as ADRs, and mainly cover sectors including TMT, advanced manufacturing, consumer and healthcare etc. The ultimate beneficial owner of Enreal China Master Fund and Forreal China Value Fund holding 30% or more of its interest is a global institutional investor with several hundred billion USD of assets under management rather than an individual investor.
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 and non-SFC authorised fund

CORNERSTONE INVESTMENT AGREEMENT

SEPTEMBER 17, 2025

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED
(紫金黃金國際有限公司)

AND

POLY PLATINUM ENTERPRISES LIMITED

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this "**Agreement**") is made on September 17, 2025

BETWEEN:

(1) **ZIJIN GOLD INTERNATIONAL COMPANY LIMITED** (紫金黃金國際有限公司), a limited company incorporated under the laws of Hong Kong on October 22, 2007, whose registered office is at Unit 7508, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Company**");

(2) **Poly Platinum Enterprises Limited**, a company organized and existing under the Laws of the British Virgin Islands, whose registered office is at OMC Chambers, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands (the "**Investor**");

(3) **MORGAN STANLEY ASIA LIMITED** of 46th Floor, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong ("**MS**");

(4) **CITIC SECURITIES (HONG KONG) LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITIC**", together with MS, the "**Joint Sponsors**", and each a "**Joint Sponsor**"); and

(5) **CLSA LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**", together with MS, the "**Sponsor-OCs**" and each a "**Sponsor-OC**")).

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of 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 the number of Shares (subject to reallocation) 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 Shares (subject to reallocation and the Over-allotment Option (as defined below)) as described in the Prospectus (as defined below) 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 under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("**QIBs**") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) MS and CITIC are acting as the Joint Sponsors of the Global Offering, MS and CLSA are acting as the Sponsor-OCs of the Global Offering and MS and CLSA are acting as the overall coordinators of the Global Offering (the "**Overall Coordinators**", and each an **"Overall Coordinator**").

(C) The Investor is a company incorporated in the British Virgin Islands with limited liability and is a wholly-controlled by Greater Bay Area Homeland Development Fund LP ("**GBA Fund**").

(D) Both the Investor and GBA Fund are managed by the Greater Bay Area Development Fund Management Limited (大灣區發展基金管理有限公司), a company incorporated in Hong Kong whose registered office is at Room 3806-10, 38/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong (the "**Manager**"), and licensed under the SFO to conduct Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities in Hong Kong.

(E) 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;

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

"**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;

"**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;

"**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, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

"**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 beneficial ownership of the Relevant Shares or any interest in them or 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;

"**Economic Sanctions Laws**" means any economic or financial sanctions administered by OFAC, the U.S. State Department, the U.S. Department of Treasury, the United Nations, His Majesty's Treasury of the United Kingdom, the European Union, the Hong Kong Monetary Authority, or any member state thereof, or any other national economic sanctions authority;

"**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, self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the Stock Exchange, the SFC and the CSRC), 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 and its subsidiaries from time to time;

"**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 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;

"**Joint Sponsors**" has the meaning given to it in Recital (B), and "**Joint Sponsor**" shall mean any one of the Joint Sponsors, as the context shall require;

"**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 AFRC 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 Guide**" means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

"**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, supplemented or otherwise modified 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 Shares are to be offered or sold pursuant to the Global Offering;

"**Overall Coordinators**" has the meaning given to it in Recital (B), and "**Overall Coordinator**" shall mean any one of the Overall Coordinators, as the context shall require;

"**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 PRC;

"**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, 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;

"**Sanctioned Person**" means any person, organization or vehicle that is, or is owned 50% or more or controlled by a Sanctioned Person that is: (a) designated on the lists administered by the OFAC, the U.S. Department of State and including, without limitation, the "Specially Designated Nationals and Blocked Persons", or on any list of targeted persons issued under the Economic Sanctions Laws of the United Nations or any other country; (b) that is, or is part of, a government of a Sanctioned Territory; (c) owned or controlled by, or acting on behalf of, any of the foregoing; (d) located, organized or resident in or operating from a Sanctioned Territory; or (e) otherwise targeted under any Economic Sanctions Laws;

"**Sanctioned Territory**" means any country or other territory subject to a general export, import, financial or investment embargo under Economic Sanctions Laws, which as of the date of this Agreement, include the Crimea region of Ukraine, the self-proclaimed Donetsk People's Republic, the self-proclaimed Luhansk People's Republic, Cuba, Iran, North Korea, and Syria;

"**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 share(s) in the share capital of the Company which is/are to be subscribed for and traded in Hong Kong dollars and is/are to be listed on the Stock Exchange;

"**Sponsor-OCs**" has the meaning given to it in Recital (B), and "**Sponsor-OC**" shall mean any one of the Overall Coordinators, as the context shall require;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

"**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, 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) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) 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);

(j) 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

(k) 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 Joint Sponsors and the Sponsor-OCs) and other terms and conditions of this Agreement:

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs 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 Sponsor-OCs and/or their affiliates in their 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 Joint Sponsors and the Sponsor-OCs 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 and will not be 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 Joint Sponsors and the Sponsor-OCs written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and

confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, indemnities, consents, covenants, 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Sponsor-OCs (for themselves and on behalf of 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 and the Sponsor-OCs 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 the obligations of the Company and the Sponsor-OCs 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 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 Joint Sponsors and the Sponsor-OCs) 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 Sponsor-OCs (for themselves and on behalf of the underwriters of the Global Offering) according to the price determination agreement to be signed among the parties;

(c) the Listing Committee of the Stock Exchange having granted the approval for listing of, and permission to deal in, the Shares (including the Investor Shares)

as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the 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 respective representations, warranties, acknowledgements, undertakings and confirmations of the Investor under this Agreement are (as of the date of this Agreement) and will be (as of the Listing Date) 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 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 Joint Sponsors and the Sponsor-OCs) 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 Joint Sponsors and the Sponsor-OCs), the obligation of the Investor to purchase, and the obligations of the Company and the Sponsor-OCs 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 Joint Sponsors and/or the Sponsor-OCs 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 respective 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 Joint Sponsors or the Sponsor-OCs, or any of their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives 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 Joint Sponsors and/or the Sponsor-OCs or their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors 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 Sponsor-OCs (and/or their respective affiliates) in their capacities as international 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 Sponsor-OCs.

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 the Sponsor-OCs) by same day value credit at or before 8:00 a.m. (Hong Kong time) no later than one (1) clear 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 Sponsor-OCs in writing no later than two (2) 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 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 or the wholly-owned subsidiary of the Investor under clause 2.2, 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 Sponsor-OCs in writing no later than three (3) business days prior to the Listing Date.

4.4 Delivery of the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Sponsor-OCs and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised, and the payment of the Investor Shares shall be made pursuant to the provisions under clause 4.2.

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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs shall cease and terminate (but without prejudice to any claim which the Company, the Joint Sponsors and the Sponsor-OCs 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.

4.6 In the event that the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules in relation to shares held by the public cannot be satisfied, the Sponsor-OCs and the Company shall have the right to adjust the allocation of the number of Investor Shares to be subscribed for by the Investor in their sole and absolute discretion to satisfy the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules.

4.7 The obligation of each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors and representatives are several (and not joint or joint and several). None of them shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and no such failure shall affect the right of any other Joint Sponsors and the Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other. Each of the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, national, international or regional state of emergency, disaster, crisis, economic sanctions, explosion, tsunami, earthquake, volcanic eruption, severe transportation disruption, breakdown of government operations, public disorder, political unrest, outbreak or escalation of hostilities, pandemic, outbreaks, escalations, mutations or aggravation of diseases or epidemics (including but not limited to SARS, swine or avian flu, H5N1, HIN1, H1N7, H7N9, MERS and COVID-19 and such related/mutated forms), fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, 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 5.3, 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 Joint Sponsors and the Sponsor-OCs that without the prior written consent of each of the Company, the Joint Sponsors and the Sponsor-OCs, the Investor will not, and will cause its affiliates not to, and (where the Investor Shares are to be held by a wholly-owned subsidiary of the Investor) will procure such wholly-owned subsidiary of such Investor not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after 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 any of the foregoing 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.

5.2 The Company, the Joint Sponsors and the Sponsor-OCs acknowledge that, after the expiry of the Lock-up Period specified in clause 5.1, the Investor shall, subject to requirements under applicable Laws, be free to dispose of any Relevant Shares, and the Investor shall use its best endeavors to ensure that any such disposal is in compliance with all applicable Laws.

5.3 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) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Sponsor-OCs, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Sponsor-OCs, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Sponsor-OCs may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Sponsor-OCs 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 without limitation the obligations and restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same indemnities, consents, covenants, agreements, acknowledgements, confirmations, undertakings, representations and warranties as provided in clause 6;

(d) 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;

(e) 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 favor of the Company, the Joint Sponsors and the Sponsor-OCs 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 without limitation the restrictions in this clause 5 imposed on the Investor and gives the same indemnities, consents, covenants, 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

(f) such wholly-owned subsidiary is and will be (A) a QIB or (B) (i) 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) located outside the United States and (iii) acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.4 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Sponsor-OCs, 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 twelve (12) months following the Listing Date

5.5 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 Joint Sponsors and/or the Sponsor-OCs, provide reasonable evidence to the Company, the Joint Sponsors and the Sponsor-OCs 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 the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering, unless such action is disclosed to the Company, the Joint Sponsors and the Overall Coordinators, in compliance with the guidance set out in Chapter 4.15 of the Listing Guide and approved by the Stock Exchange.

5.6 The Investor and its affiliates, associates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives have not accepted or entered into, and shall not directly and indirectly enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide or other written guidance published by the Hong Kong regulators) with the Company, the Controlling Shareholders (as defined in the Prospectus) of the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives. The Investor further confirms and undertakes that neither it nor its affiliates, directors, supervisors, officers, employees, staff, partners, advisors, or agents have entered into or will enter into such arrangements or agreements.

5.7 The Investor will be using internal resources, without obtaining external financing, to finance its subscription of the Investor Shares.

5.8 Notwithstanding any other provisions of this Clause 5, (1) all references in this Clause 5 to "Joint Sponsors" and / or "Sponsor-OCs" shall include "MS" only but not "CITIC" or "CLSA"; (2) all the undertakings and obligations set out in this Clause 5 are not, and shall not be construed as being, provided in favor of CITIC and CLSA.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, directors, supervisors (where applicable), 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. In this connection, the Investor will furnish all such information to the Joint Sponsors and the Sponsor-OCs as is required for the purpose of facilitating the Joint Sponsors and the Sponsor-OCs 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);

(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 Governmental Authority as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the overall coordinator(s) (as defined in the Listing Rules) involved in the Global Offering, and all such information is true, complete and accurate in all respects and is not misleading;

(d) the Investor acknowledges and consents that the Company, the Joint Sponsors and the Overall Coordinators may submit information about its purchase of the Shares or otherwise its involvement in the placing pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC); and the Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the Shares through swap arrangements or other financial or investment products which it provides or manages;

(e) the Offer Price is to be determined solely and exclusively by the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) in

accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(f) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international 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 articles of association or other constituent or constitutional documents of the Company and this Agreement;

(h) the number of Investor Shares may be affected by re-allocation of the Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 to the Listing Rules, or Chapter 4.14 of the Listing Guide, or the placing guidelines set out in Appendix F1 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 Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares at 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 or the minimum public float requirement under Rule 8.08(1) of the Listing Rules or as otherwise approved by the Stock Exchange or Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing, and (ii) paragraph 3.2 in Practice Note 18 (Initial Public Offer of Securities) to the Listing Rules which provides that at least 40% of the total number of shares initially offered in the initial public offering must be allocated to investors in the placing tranche (other than Cornerstone Investors (as defined in 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 Joint Sponsors and/or the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, nor any of their respective affiliates, associates, subsidiaries, agents, directors, supervisors, officers, employees, partners, advisors 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 it is not anticipated that the Investor Shares will 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 jurisdiction except as allowed by applicable Laws of such jurisdiction;

(m) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(n) 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 under the Securities Act 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;

(o) it understands that none of the Company, the Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(p) except as provided for under clause 5.3, 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;

(q) the Investor irrevocably waives to the fullest extent permitted by applicable Laws, any claims it may have against any of the Joint Sponsors, the Sponsor-OCs, the other underwriters and the Company, their respective affiliates, directors, supervisors, officers, employees, advisors and representatives arising out of or in connection with this Agreement and the Global Offering, unless such claim is finally determined by an arbitral tribunal of competent jurisdiction to have arise out of solely and directly from the gross negligence, willful misconduct and fraud of the relevant Joint Sponsor, Overall Coordinator, other underwriter and the Company, their respective relevant affiliates, directors, supervisors, officers, employees, advisors and representatives;

(r) 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 6.1(r)) 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 6.1(r)) 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;

(s) 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);

(t) this Agreement does not, collectively or separately, constitute an offer of securities for sale or a solicitation of an offer to buy or acquire any Shares or securities in the United States or any other jurisdictions in which such an offer or solicitation would be unlawful;

(u) the Investor has not acquired 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;

(v) 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 Joint Sponsors or the Sponsor-OCs 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 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;

(w) 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, or their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs and/or other underwriters in connection with the Global Offering (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, supervisors (if applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;

(x) none of the Joint Sponsors, the Sponsor-OCs, the other underwriters in connection with 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 members of the Group 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, supervisors, 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 members of the Group or as to any other matter relating thereto or in connection therewith;

(y) 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;

(z) it has conducted its own investigation with respect to the Company, the Group 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, but not limited to, 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, but not limited to, tax, regulatory, financial, accounting, legal, currency, other economic considerations 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 Joint Sponsors, the Sponsor-OCs or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Sponsor-OCs or their respective associates, affiliates, subsidiaries, directors, supervisors, 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;

(aa) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Joint Sponsors, the Sponsor-OCs, the underwriters of the Global Offering or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, representatives, associates and partners, nor any parties involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;

(bb) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Sponsor-OCs or any of their respective associates, affiliates, directors, supervisors, officers, employees, partners, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(cc) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of 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;

(dd) any trading in the 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;

(ee) 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;

(ff) there are no other agreements in place between the Investor on the one hand, and the Company, any of the Company's shareholders, the Joint Sponsors, the Sponsor-OCs and/or the underwriters of the Global Offering on the other hand in relation to the Global Offering, other than this Agreement and the confidentiality agreement (if any) entered into by and between the Investor and the Company; and

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) it has been duly incorporated and is validly existing and in good standing 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 and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(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 are not invalidated, revoked, withdrawn or set aside, and none of

the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been withdrawn 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, withdrawn or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Joint Sponsors and the Sponsor-OCs 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 and the subscription for or acquisition of (as the case may be) and the acceptance of the delivery of the 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 information, or cause to or procure information to be provided, either directly or indirectly through the Company, the Joint Sponsors and/or the Sponsor-OCs, to the Stock Exchange, the SFC, the CSRC and/or any 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), if any, of the Investor Shares and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription of the Investor Shares (including, without limitation, their respective name(s) and place(s) 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 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(s) 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 and as requested by any of the Regulators. The Investor further authorizes each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective associates, affiliates, directors, supervisors, staff, agents, officers, employees, advisors and representatives to disclose any Investor-related Information and all information relating to the

transactions hereunder 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 Joint Sponsors or the Sponsor-OCs 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, supervisor or officer of the Company;

(m) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not and will not be 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 (i) are subscribing for the Investor Shares in the Company for the Investor's own account or the account of the Investor's beneficial owner(s) and/or associates and the subscription of the Investor Shares originates from the Investor and/or the Investor's beneficial owner(s) and/or associates; (ii) are third parties independent of the Company or any of its affiliates; (iii) 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 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 Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iv) have the financial capacity to meet all obligations arising under this Agreement; (v) 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 of the directors, senior management, supervisors, chief executives, controlling shareholder(s) (as the case may be), 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 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; (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; and (vii) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(p) the Investor will provide the required information to be submitted to the Stock Exchange and HKSCC through HKSCC's FINI system and ensure that all such information provided by the Investor are true, complete and accurate in all material respects, and such information will be shared with the Company, the Stock Exchange, the 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 involved in the Global Offering;

(q) 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;

(r) 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 (i) a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the capital markets intermediaries, the underwriters of the Global Offering, the lead broker or any distributors, or (ii) "close associate" of any existing shareholder of the Company. 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, its beneficial owner(s) nor their respective 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) save as previously notified to the Joint Sponsors and the Sponsor-OCs 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 but not limited to Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(v) 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;

(w) neither the Investor nor its directors, officers, employees or agents is a Sanctioned Person;

(x) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide, as well as any other provisions of the Listing Rules, all relevant guidelines issued by the SFC and the Stock Exchange and all applicable Laws and regulations of the Governmental Authority (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Joint Sponsors and/or the Sponsor-OCs to be in breach of such provisions;

(y) 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;

(z) 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 the Company, by its subsidiaries, by any connected person of the Company, by any one of the Joint Sponsors or the Sponsor-OCs, 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;

(aa) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) has been or shall be entered into or made between the Investor or its affiliates, associates, directors, supervisors (if applicable), officers, employees, agents or representatives on the one hand and the Company or its Controlling Shareholders (as defined in the Prospectus), any member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents;

(bb) save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs 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; and

6.3 The Investor represents and warrants to the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs and their respective affiliates is true, complete and accurate in all respects and is not misleading. 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, displayed documents and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs, or otherwise submitted to any relevant

Regulators, in each case, in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Sponsor-OCs. 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 Joint Sponsors and/or the Sponsor-OCs to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including but not limited to 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 warranties, undertakings, representations, 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 Joint Sponsors, the Sponsor-OCs, the underwriters in connection with 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 therein, and it agrees to notify the Company, the Joint Sponsors and the Sponsor-OCs promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements therein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect, whereupon the Company, the Joint Sponsors and/or the Sponsor-OCs shall have the right to terminate this Agreement and not to consummate the transactions contemplated hereunder.

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 Joint Sponsors, the Sponsor-OCs and the 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 respective officers, directors, supervisors, 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 respective officers, directors, supervisors (where applicable), employees, staff, affiliates, agents, advisors, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may, directly or indirectly, 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.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of Hong Kong;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(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 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, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors or its affiliates, directors, officers, employees or agents; 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, supervisors, officers, employees or agents 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 the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.5, 4.7 and/or 6.4;

(b) solely by the Company, or by each of the Joint Sponsors and the Sponsor-OCs, 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 5.3) (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, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the indemnification obligation under clause 6.5 above and the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) 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 the above, clause 6.5 and the indemnities given by the Investor herein, and clauses 10, 11, 12 and 13 shall survive notwithstanding the termination of this Agreement in all circumstances.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor (if any), none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Sponsor-OCs, 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 Joint Sponsors and/or the Sponsor-OCs are 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 documents on display to be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), 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, supervisors (where applicable), 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, supervisors (where applicable), 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 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs or the Overall Coordinators) 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 Joint Sponsors, the Sponsor-OCs and 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:

Party	**Contact**	**Address**
Company	Email: edward@zijinmining.com.hk Attention: Edward Ho	Unit 7508, Level 75 International Commerce Centre 1 Austin Road West Kowloon, Hong Kong
Investor	freyapeng@gbahomeland.com	Room 3806-10,38/F., China Resources Building, 26 Harbour Road, Wanchai, Hong Kong
MS	Email: project_zigm_core@morganstan	46th Floor, International Commerce Centre 1 Austin Road West

Party	**Contact**	**Address**
	ley.com/project_zigm_core@morganstanley.com.cn Attention: Project ZIGM	Kowloon Hong Kong
CITIC	Email: project_ZIGM@citics.com Attention: Project ZIGM	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectZIGM@clsa.com Attention: Project ZIGM	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) forty-eight (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 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive with respect to the number of Investor Shares, 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.

10.3 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the

Joint Sponsors and Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable Laws.

10.4 The Investor, the Company, the Joint Sponsors and the Sponsor-OCs 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.

10.6 This Agreement will be executed in the English language only. The Chinese translation of this Agreement, if any is provided for parties' reference, shall only be used for reference. In the event of any discrepancies, inconsistencies or ambiguities, the English version shall prevail.

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 Other than the non-disclosure agreement entered into by the Investor (if any), 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(a).

10.12 Each of the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsor or Overall Coordinator shall, severally and not jointly nor jointly and severally, 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 Joint Sponsors and the Sponsor-OCs 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.

10.18 **Recognition of the U.S. Special Resolution Regimes**:

In the event that any Party who is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Party of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

In the event that any Party that is a Covered Entity or a BHC Act Affiliate of such Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

As used herein,

"**BHC Act Affiliate**" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k);

"**Covered Entity**" means any of the following:

(a) a "**covered entity**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a "**covered bank**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(c) a "**covered FSI**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable; and

"**U.S. Special Resolution Regime**" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

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 the laws of Hong Kong. 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:

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED

By:



Name: Yiu Kai

Title: Executive Director

FOR AND ON BEHALF OF:

POLY PLATINUM ENTERPRISES LIMITED

By: 

Name: Cong YIN

Title: Director

FOR AND ON BEHALF OF:

MORGAN STANLEY ASIA LIMITED

By:

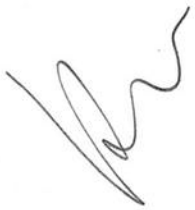
Name: ZHAO Robin

Title: Managing Director

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:



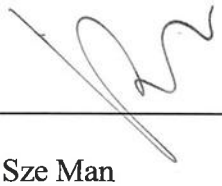
Name: WONG Sze Man

Title: Director

FOR AND ON BEHALF OF:

CLSA LIMITED

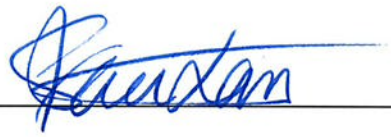
By:



Name: WONG Sze Man

Title: Director

By:



Name: LAM Steve Kwok Leung

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 10,000,000 (calculated using the closing 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 100 Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing 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 Shares between the International Offering and the Hong Kong Public Offering. If the total demand for 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 Joint Sponsors, the Sponsor-OCs 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 without limitation (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 Rule 8.08(1) of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing; and (iv) the placing guidelines under appendix F1 of the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor[1]

Place of incorporation:	British Virgin Islands
Certificate of incorporation number:	1F01CD1191
Business registration number:	1997738
Business address and telephone number and contact person:	Address: RM06-10, 38/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong Attn: PENG Freya Tel: (852) 2319 9633
Principal activities:	Investment
Ultimate controlling shareholder(s):	Greater Bay Area Homeland Development Fund LP
Place of incorporation of ultimate controlling shareholder(s):	Cayman Islands
Business registration number of ultimate controlling shareholder(s):	Business registration number: 96517
Principal activities of ultimate controlling shareholder(s):	Private fund
Shareholder and interests held:	100% common shares

[1] To add guarantor (if applicable).

Description of the Investor for insertion in the Prospectus:	Poly Platinum Enterprises Limited ("**Poly Platinum**") is a company incorporated in the BVI with limited liability and is wholly-controlled by Greater Bay Area Homeland Development Fund LP ("**GBA Fund**'"). GBA Fund is a private fund established in the Cayman Islands and is jointly owned by a number of international large-scale industrial institutions, financial institutions and new economic enterprises, each of which holds less than 16% equity interest therein. The general partner of the GBA Fund is Greater Bay Area Homeland Development Fund (GP) Limited, which is ultimately wholly-owned by GBAHIL. GBAHIL is a company incorporated in Hong Kong with limited liability and is jointly owned by a number of international large-scale industrial institutions, financial institutions and new economic enterprises, each of which holds less than 13% equity interest therein. GBAHIL's business encompasses investment, investment holding and the establishment or management of private equity funds through its subsidiaries to grasp the historical opportunities of the development of Guangdong-Hong Kong-Macao Greater Bay Area, and the construction of an international innovation and technology hub, focusing on technological innovation, industrial upgrading, quality of life, smart city and all other related industries. Both Poly Platinum and GBA Fund are managed by Greater Bay Area Development Fund Management Limited (大灣區發展基金管理有限公司), a company wholly owned by GBAHIL and licensed under the SFO to conduct Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities in Hong Kong. No single ultimate beneficial owner holds 30% or more interests in Greater Bay Area Development Fund Management Limited.

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 17, 2025

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED
(紫金黃金國際有限公司)

AND

GREATER BAY AREA DEVELOPMENT FUND MANAGEMENT LIMITED
FOR AND ON BEHALF OF THE MANAGED ACCOUNT OF
MEGA PRIME DEVELOPMENT LIMITED

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this "**Agreement**") is made on September 17, 2025

BETWEEN:

(1) **ZIJIN GOLD INTERNATIONAL COMPANY LIMITED** (紫金黃金國際有限公司), a limited company incorporated under the laws of Hong Kong on October 22, 2007, whose registered office is at Unit 7508, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Company**");

(2) **GREATER BAY AREA DEVELOPMENT FUND MANAGEMENT LIMITED**, a company incorporated in Hong Kong, whose registered office is at Room 3806-10, 38/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong (the "**Manager**"), acting for and on behalf of the managed account of **MEGA PRIME DEVELOPMENT LIMITED**, a company incorporated in British Virgin Islands whose registered office is at OMC Chambers, Wickhams Cay 1, Road Town, Tortola, British Virgin Islands (the "**Investor**");

(3) **MORGAN STANLEY ASIA LIMITED** of 46th Floor, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong ("**MS**");

(4) **CITIC SECURITIES (HONG KONG) LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITIC**", together with MS, the "**Joint Sponsors**", and each a "**Joint Sponsor**"); and

(5) **CLSA LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**", together with MS, the "**Sponsor-OCs**" and each a "**Sponsor-OC**")).

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of 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 the number of Shares (subject to reallocation) 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 Shares (subject to reallocation and the Over-allotment Option (as defined below)) as described in the Prospectus (as defined below) 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 under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("**QIBs**") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) MS and CITIC are acting as the Joint Sponsors of the Global Offering, MS and CLSA are acting as the Sponsor-OCs of the Global Offering and MS and CLSA are acting as the overall coordinators of the Global Offering (the "**Overall Coordinators**", and each an **"Overall Coordinator**").

(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 Manager manages the account for the Investor, and is executing and delivering this Agreement for and on behalf of the managed account of the Investor.

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;

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

"**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;

"**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;

"**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, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

"**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 beneficial ownership of the Relevant Shares or any interest in them or 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;

"**Economic Sanctions Laws**" means any economic or financial sanctions administered by OFAC, the U.S. State Department, the U.S. Department of Treasury, the United Nations, His Majesty's Treasury of the United Kingdom, the European Union, the Hong Kong Monetary Authority, or any member state thereof, or any other national economic sanctions authority;

"**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, self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the Stock Exchange, the SFC and the CSRC), 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 and its subsidiaries from time to time;

"**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 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;

"**Joint Sponsors**" has the meaning given to it in Recital (B), and "**Joint Sponsor**" shall mean any one of the Joint Sponsors, as the context shall require;

"**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 AFRC 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 Guide**" means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

"**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, supplemented or otherwise modified 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 Shares are to be offered or sold pursuant to the Global Offering;

"**Overall Coordinators**" has the meaning given to it in Recital (B), and "**Overall Coordinator**" shall mean any one of the Overall Coordinators, as the context shall require;

"**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 PRC;

"**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, 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;

"**Sanctioned Person**" means any person, organization or vehicle that is, or is owned 50% or more or controlled by a Sanctioned Person that is: (a) designated on the lists administered by the OFAC, the U.S. Department of State and including, without limitation, the "Specially Designated Nationals and Blocked Persons", or on any list of targeted persons issued under the Economic Sanctions Laws of the United Nations or any other country; (b) that is, or is part of, a government of a Sanctioned Territory; (c) owned or controlled by, or acting on behalf of, any of the foregoing; (d) located, organized or resident in or operating from a Sanctioned Territory; or (e) otherwise targeted under any Economic Sanctions Laws;

"**Sanctioned Territory**" means any country or other territory subject to a general export, import, financial or investment embargo under Economic Sanctions Laws, which as of the date of this Agreement, include the Crimea region of Ukraine, the self-proclaimed Donetsk People's Republic, the self-proclaimed Luhansk People's Republic, Cuba, Iran, North Korea, and Syria;

"**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 share(s) in the share capital of the Company which is/are to be subscribed for and traded in Hong Kong dollars and is/are to be listed on the Stock Exchange;

"**Sponsor-OCs**" has the meaning given to it in Recital (B), and "**Sponsor-OC**" shall mean any one of the Overall Coordinators, as the context shall require;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

"**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, 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) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) 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);

(j) 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

(k) 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 Joint Sponsors and the Sponsor-OCs) and other terms and conditions of this Agreement:

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs 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 Sponsor-OCs and/or their affiliates in their 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 Joint Sponsors and the Sponsor-OCs 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 and will not be 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 Joint Sponsors and the Sponsor-OCs written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, indemnities, consents, covenants, 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Sponsor-OCs (for themselves and on behalf of 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 and the Sponsor-OCs 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 the obligations of the Company and the Sponsor-OCs 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 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 Joint Sponsors and the Sponsor-OCs) 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 Sponsor-OCs (for themselves and on behalf of the underwriters of the Global Offering) according to the price determination agreement to be signed among the parties;

(c) the Listing Committee of the Stock Exchange having granted the approval for listing of, and permission to deal in, the Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the 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 respective representations, warranties, acknowledgements, undertakings and confirmations of the Investor under this Agreement are (as of the date of this Agreement) and will be (as of the Listing Date) 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 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 Joint Sponsors and the Sponsor-OCs) 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 Joint Sponsors and the Sponsor-OCs), the obligation of the Investor to purchase, and the obligations of the Company and the Sponsor-OCs 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 Joint Sponsors and/or the Sponsor-OCs 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 respective 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 Joint Sponsors or the Sponsor-OCs, or any of their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives 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 Joint Sponsors and/or the Sponsor-OCs or their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors 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 Sponsor-OCs (and/or their respective affiliates) in their capacities as international 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 Sponsor-OCs.

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 the Sponsor-OCs) by same day value credit at or before 8:00 a.m. (Hong Kong time) no later than one (1) clear 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 Sponsor-OCs in writing no later than two (2) 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 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 or the wholly-owned subsidiary of the Investor under clause 2.2, 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 Sponsor-OCs in writing no later than three (3) business days prior to the Listing Date.

4.4 Delivery of the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Sponsor-OCs and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised, and the payment of the Investor Shares shall be made pursuant to the provisions under clause 4.2.

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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs shall cease and terminate (but without prejudice to any claim which the Company, the Joint Sponsors and the Sponsor-OCs 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.

4.6 In the event that the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules in relation to shares held by the public cannot be satisfied, the Sponsor-OCs and the Company shall have the right to adjust the allocation of the number of Investor

Shares to be subscribed for by the Investor in their sole and absolute discretion to satisfy the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules.

4.7 The obligation of each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors and representatives are several (and not joint or joint and several). None of them shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and no such failure shall affect the right of any other Joint Sponsors and the Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other. Each of the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, national, international or regional state of emergency, disaster, crisis, economic sanctions, explosion, tsunami, earthquake, volcanic eruption, severe transportation disruption, breakdown of government operations, public disorder, political unrest, outbreak or escalation of hostilities, pandemic, outbreaks, escalations, mutations or aggravation of diseases or epidemics (including but not limited to SARS, swine or avian flu, H5N1, HIN1, H1N7, H7N9, MERS and COVID-19 and such related/mutated forms), fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, 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 5.3, 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 Joint Sponsors and the Sponsor-OCs that without the prior written consent of each of the Company, the Joint Sponsors and the Sponsor-OCs, the Investor will not, and will cause its affiliates not to, and (where the Investor Shares are to be held by a wholly-owned subsidiary of the Investor) will procure such wholly-owned subsidiary of such Investor not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after 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 any of the foregoing 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.

5.2 The Company, the Joint Sponsors and the Sponsor-OCs acknowledge that, after the expiry of the Lock-up Period specified in clause 5.1, the Investor shall, subject to

requirements under applicable Laws, be free to dispose of any Relevant Shares, and the Investor shall use its best endeavors to ensure that any such disposal is in compliance with all applicable Laws.

5.3 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) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Sponsor-OCs, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Sponsor-OCs, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Sponsor-OCs may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Sponsor-OCs 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 without limitation the obligations and restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same indemnities, consents, covenants, agreements, acknowledgements, confirmations, undertakings, representations and warranties as provided in clause 6;

(d) 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;

(e) 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 favor of the Company, the Joint Sponsors and the Sponsor-OCs 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 without limitation the restrictions in this clause 5 imposed on the Investor and gives the same indemnities, consents, covenants, 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

(f) such wholly-owned subsidiary is and will be (A) a QIB or (B) (i) 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) located outside the United States and (iii) acquiring the

Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.4 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Sponsor-OCs, 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 twelve (12) months following the Listing Date

5.5 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 Joint Sponsors and/or the Sponsor-OCs, provide reasonable evidence to the Company, the Joint Sponsors and the Sponsor-OCs 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 the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering, unless such action is disclosed to the Company, the Joint Sponsors and the Overall Coordinators, in compliance with the guidance set out in Chapter 4.15 of the Listing Guide and approved by the Stock Exchange.

5.6 The Investor and its affiliates, associates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives have not accepted or entered into, and shall not directly and indirectly enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide or other written guidance published by the Hong Kong regulators) with the Company, the Controlling Shareholders (as defined in the Prospectus) of the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives. The Investor further confirms and undertakes that neither it nor its affiliates, directors, supervisors, officers, employees, staff, partners, advisors, or agents have entered into or will enter into such arrangements or agreements.

5.7 The Investor will be using internal resources, without obtaining external financing, to finance its subscription of the Investor Shares.

5.8 Notwithstanding any other provisions of this Clause 5, (1) all references in this Clause 5 to "Joint Sponsors" and / or "Sponsor-OCs" shall include "MS" only but not "CITIC" or "CLSA"; (2) all the undertakings and obligations set out in this Clause 5 are not, and shall not be construed as being, provided in favour of CITIC and CLSA.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, directors, supervisors (where applicable), 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. In this connection, the Investor will furnish all such information to the Joint Sponsors and the Sponsor-OCs as is required for the purpose of facilitating the Joint Sponsors and the Sponsor-OCs 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);

(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 Governmental Authority as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the overall coordinator(s) (as defined in the Listing Rules) involved in the Global Offering, and all such information is true, complete and accurate in all respects and is not misleading;

(d) the Investor acknowledges and consents that the Company, the Joint Sponsors and the Overall Coordinators may submit information about its purchase of the Shares or otherwise its involvement in the placing pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC); and the Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the Shares through swap arrangements or other financial or investment products which it provides or manages;

(e) the Offer Price is to be determined solely and exclusively by the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(f) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international 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 articles of association or other constituent or constitutional documents of the Company and this Agreement;

(h) the number of Investor Shares may be affected by re-allocation of the Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 to the Listing Rules, or Chapter 4.14 of the Listing Guide, or the placing guidelines set out in Appendix F1 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 Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares at 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 or the minimum public float requirement under Rule 8.08(1) of the Listing Rules or as otherwise approved by the Stock Exchange or Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing, and (ii) paragraph 3.2 in Practice Note 18 (Initial Public Offer of Securities) to the Listing Rules which provides that at least 40% of the total number of shares initially offered in the initial public offering must be allocated to investors in the placing tranche (other than Cornerstone Investors (as defined in 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 Joint Sponsors and/or the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, nor any of their respective affiliates, associates, subsidiaries, agents, directors, supervisors, officers, employees, partners, advisors 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 it is not anticipated that the Investor Shares will 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 jurisdiction except as allowed by applicable Laws of such jurisdiction;

(m) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(n) 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 under the Securities Act 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;

(o) it understands that none of the Company, the Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(p) except as provided for under clause 5.3, 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;

(q) the Investor irrevocably waives to the fullest extent permitted by applicable Laws, any claims it may have against any of the Joint Sponsors, the Sponsor-OCs, the other underwriters and the Company, their respective affiliates, directors, supervisors, officers, employees, advisors and representatives arising out of or in connection with this Agreement and the Global Offering, unless such claim is finally determined by an arbitral tribunal of competent jurisdiction to have arise out of solely and directly from the gross negligence, willful misconduct and fraud of the relevant Joint Sponsor, Overall Coordinator, other underwriter and the Company, their respective relevant affiliates, directors, supervisors, officers, employees, advisors and representatives;

(r) 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 6.1(r)) 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 6.1(r)) 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;

(s) 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);

(t) this Agreement does not, collectively or separately, constitute an offer of securities for sale or a solicitation of an offer to buy or acquire any Shares or securities in the United States or any other jurisdictions in which such an offer or solicitation would be unlawful;

(u) the Investor has not acquired 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;

(v) 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 Joint Sponsors or the Sponsor-OCs 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 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;

(w) 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, or their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs and/or other underwriters in connection with the Global Offering (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, supervisors (if applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;

(x) none of the Joint Sponsors, the Sponsor-OCs, the other underwriters in connection with 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 members of the Group 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, supervisors, 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 members of the Group or as to any other matter relating thereto or in connection therewith;

(y) 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;

(z) it has conducted its own investigation with respect to the Company, the Group 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, but not limited to, 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, but not limited to, tax, regulatory, financial, accounting, legal, currency, other economic considerations 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 Joint Sponsors, the Sponsor-OCs or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Sponsor-OCs or their respective associates, affiliates, subsidiaries, directors, supervisors, 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;

(aa) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Joint Sponsors, the Sponsor-OCs, the underwriters of the Global Offering or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, representatives, associates and partners, nor any parties involved in the Global Offering has made assurances that a public or active market will ever exist for the Investor Shares;

(bb) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Sponsor-OCs or any of their respective associates, affiliates, directors, supervisors, officers, employees, partners, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(cc) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of 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;

(dd) any trading in the 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;

(ee) 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;

(ff) there are no other agreements in place between the Investor on the one hand, and the Company, any of the Company's shareholders, the Joint Sponsors, the Sponsor-OCs and/or the underwriters of the Global Offering on the other hand in relation to the Global Offering, other than this Agreement and the confidentiality agreement (if any) entered into by and between the Investor and the Company; and

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) it has been duly incorporated and is validly existing and in good standing 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 and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(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 are not invalidated, revoked, withdrawn or set aside, and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been withdrawn 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, withdrawn or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Joint Sponsors and the Sponsor-OCs 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 and the subscription for or acquisition of (as the case may be) and the acceptance of the delivery of the 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 information, or cause to or procure information to be provided, either directly or indirectly through the Company, the Joint Sponsors and/or the Sponsor-OCs, to the Stock Exchange, the SFC, the CSRC and/or any 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), if any, of the Investor Shares and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription of the Investor Shares (including, without limitation, their respective name(s) and place(s) 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 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(s) 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 and as requested by any of the Regulators. The Investor further authorizes each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective associates, affiliates, directors, supervisors, staff, agents, officers, employees, advisors and representatives to disclose any Investor-related Information and all information relating to the transactions hereunder 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 Joint Sponsors or the Sponsor-OCs 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, supervisor or officer of the Company;

(m) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not and will not be 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 (i) are subscribing for the Investor Shares in the Company for the Investor's own account or the account of the Investor's beneficial owner(s) and/or associates and the subscription of the Investor Shares originates from the Investor and/or the Investor's beneficial owner(s) and/or associates; (ii) are third parties independent of the Company or any of its affiliates; (iii) 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 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 Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iv) have the financial capacity to meet all obligations arising under this Agreement; (v) 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 of the directors, senior management, supervisors, chief executives, controlling shareholder(s) (as the case may be), 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 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; (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; and (vii) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(p) the Investor will provide the required information to be submitted to the Stock Exchange and HKSCC through HKSCC's FINI system and ensure that all such information provided by the Investor are true, complete and accurate in all material respects, and such information will be shared with the Company, the Stock Exchange, the 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 involved in the Global Offering;

(q) 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;

(r) 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 (i) a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the capital markets intermediaries, the underwriters of the Global Offering, the lead broker or any distributors, or (ii) "close associate" of any existing shareholder of the Company. 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, its beneficial owner(s) nor their respective 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) save as previously notified to the Joint Sponsors and the Sponsor-OCs 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 but not limited to Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(v) 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;

(w) neither the Investor nor its directors, officers, employees or agents is a Sanctioned Person;

(x) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide, as well as any other provisions of the Listing Rules, all relevant guidelines issued by the SFC and the Stock Exchange and all applicable Laws and regulations of the Governmental Authority (as updated or

amended from time to time) and will refrain from acting in any manner that would cause the Company, the Joint Sponsors and/or the Sponsor-OCs to be in breach of such provisions;

(y) 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;

(z) 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 the Company, by its subsidiaries, by any connected person of the Company, by any one of the Joint Sponsors or the Sponsor-OCs, 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;

(aa) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) has been or shall be entered into or made between the Investor or its affiliates, associates, directors, supervisors (if applicable), officers, employees, agents or representatives on the one hand and the Company or its Controlling Shareholders (as defined in the Prospectus), any member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents;

(bb) save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs and their respective affiliates is true, complete and accurate in all respects and is not misleading. 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, displayed documents and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs, or otherwise submitted to any relevant Regulators, in each case, in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Sponsor-OCs. 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 Joint Sponsors and/or the Sponsor-OCs to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including but not limited to 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 warranties, undertakings, representations, 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 Joint Sponsors, the Sponsor-OCs, the underwriters in connection with 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 therein, and it agrees to notify the Company, the Joint Sponsors and the Sponsor-OCs promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements therein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect, whereupon the Company, the Joint Sponsors and/or the Sponsor-OCs shall have the right to terminate this Agreement and not to consummate the transactions contemplated hereunder.

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 Joint Sponsors, the Sponsor-OCs and the 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 respective officers, directors, supervisors, 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 respective officers, directors, supervisors (where applicable), employees, staff, affiliates, agents, advisors, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may, directly or indirectly, 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.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of Hong Kong;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(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 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, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors or its affiliates, directors, officers, employees or agents; 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, supervisors, officers, employees or agents 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 the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.5, 4.7 and/or 6.4;

(b) solely by the Company, or by each of the Joint Sponsors and the Sponsor-OCs, 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 5.3) (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, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the indemnification obligation under clause 6.5 above and the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) 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 the above, clause 6.5 and the indemnities given by the Investor herein, and clauses 10, 11, 12 and 13 shall survive notwithstanding the termination of this Agreement in all circumstances.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor (if any), none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Sponsor-OCs, 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 Joint Sponsors and/or the Sponsor-OCs are 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 documents on display to be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), 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, supervisors (where applicable), 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, supervisors (where applicable), 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 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs or the Overall Coordinators) 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 Joint Sponsors, the Sponsor-OCs and 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:

Party	**Contact**	**Address**
Company	Email: edward@zijinmining.com.hk Attention: Edward Ho	Unit 7508, Level 75 International Commerce Centre 1 Austin Road West Kowloon, Hong Kong
Investor	hanswang@gbahomeland.com	Room 3806-10,38/F., China Resources Building, 26 Harbour Road, Wanchai, Hong Kong
MS	Email: project_zigm_core@morganstanley.com/project_zigm_core@morganstanley.com.cn Attention: Project ZIGM	46th Floor, International Commerce Centre 1 Austin Road West Kowloon Hong Kong
CITIC	Email: project_ZIGM@citics.com Attention: Project ZIGM	18/F, One Pacific Place 88 Queensway Hong Kong

Party	**Contact**	**Address**
CLSA	Email: ProjectZIGM@clsa.com Attention: Project ZIGM	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) forty-eight (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 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive with respect to the number of Investor Shares, 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.

10.3 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable Laws.

10.4 The Investor, the Company, the Joint Sponsors and the Sponsor-OCs 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.

10.6 This Agreement will be executed in the English language only. The Chinese translation of this Agreement, if any is provided for parties' reference, shall only be used for reference. In the event of any discrepancies, inconsistencies or ambiguities, the English version shall prevail.

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 Other than the non-disclosure agreement entered into by the Investor (if any), 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(a).

10.12 Each of the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsor or Overall Coordinator shall, severally and not jointly nor jointly and severally, 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 Joint Sponsors and the Sponsor-OCs 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.

10.18 **Recognition of the U.S. Special Resolution Regimes**:

In the event that any Party who is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Party of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

In the event that any Party that is a Covered Entity or a BHC Act Affiliate of such Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

As used herein,

"**BHC Act Affiliate**" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k);

"**Covered Entity**" means any of the following:

(a) a "**covered entity**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a "**covered bank**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(c) a "**covered FSI**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable; and

"**U.S. Special Resolution Regime**" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

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 the laws of Hong Kong. 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:

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED

By:



Name: Yiu Kai

Title: Executive Director

FOR AND ON BEHALF OF:

GREATER BAY AREA DEVELOPMENT FUND MANAGEMENT LIMITED ACTING FOR AND ON BEHALF OF THE MANAGED ACCOUNT OF MEGA PRIME DEVELOPMENT LIMITED

By: 

Name: Jianping WANG

Title: managing director

FOR AND ON BEHALF OF:

MORGAN STANLEY ASIA LIMITED

By:

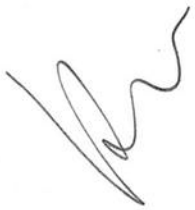
Name: ZHAO Robin

Title: Managing Director

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:



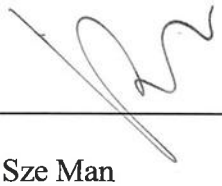
Name: WONG Sze Man

Title: Director

FOR AND ON BEHALF OF:

CLSA LIMITED

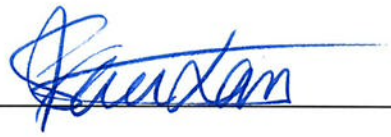
By:



Name: WONG Sze Man

Title: Director

By:



Name: LAM Steve Kwok Leung

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 20,000,000 (calculated using the closing 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 100 Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing 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 Shares between the International Offering and the Hong Kong Public Offering. If the total demand for 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 Joint Sponsors, the Sponsor-OCs 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 without limitation (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 Rule 8.08(1) of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing; and (iv) the placing guidelines under appendix F1 of the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor[1]

Place of incorporation:	British Virgin Islands
Certificate of incorporation number:	1997747
Business registration number:	70728305-000-03-25-9
Business address and telephone number and contact person:	Address: RM06-10, 38/F, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong Attn: WANG Suyang Tel: (852) 2319 6927
Principal activities:	Investment
Ultimate controlling shareholder(s):	Greater Bay Area Homeland Investments Limited
Place of incorporation of ultimate controlling shareholder(s):	Hong Kong
Business registration number of ultimate controlling shareholder(s):	69108992-000-03-24-5
Principal activities of ultimate controlling shareholder(s):	Investment
Shareholder and interests held:	100%

[1] To add guarantor (if applicable).

Description of the Investor for insertion in the Prospectus:	Mega Prime Development Limited ("Mega Prime") is a company incorporated in the BVI with limited liability and is a wholly-owned subsidiary of GBA Homeland Limited, which in turn is wholly owned by Greater Bay Area Homeland Investments Limited (''**GBAHIL**''). GBAHIL is a company incorporated in Hong Kong with limited liability and is jointly owned by a number of international large-scale industrial institutions, financial institutions and new economic enterprises, each of which holds less than 13% equity interest therein. GBAHIL's business encompasses investment, investment holding and the establishment or management of private equity funds through its subsidiaries to grasp the historical opportunities of the development of Guangdong-Hong Kong-Macao Greater Bay Area, and the construction of an international innovation and technology hub, focusing on technological innovation, industrial upgrading, quality of life, smart city and all other related industries. Mega Prime is managed by Greater Bay Area Development Fund Management Limited (大灣區發展基金管理有限公司), a company wholly owned by GBAHIL and licensed under the SFO to conduct Type 1 (dealing in securities), Type 4 (advising on securities) and Type 9 (asset management) regulated activities in Hong Kong. No single ultimate beneficial owner holds 30% or more interests in Greater Bay Area Development Fund Management Limited.
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 2

CORNERSTONE INVESTMENT AGREEMENT

SEPTEMBER 17, 2025

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED
(紫金黃金國際有限公司)

AND

Integrated Core Strategies (Asia) Pte. Ltd.

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this "**Agreement**") is made on September 17, 2025

BETWEEN:

(1) **ZIJIN GOLD INTERNATIONAL COMPANY LIMITED** (紫金黃金國際有限公司), a limited company incorporated under the laws of Hong Kong on October 22, 2007, whose registered office is at Unit 7508, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Company**");

(2) Integrated Core Strategies (Asia) Pte. Ltd., a company incorporated in Singapore, whose registered office is at 88 Market Street, #37-01, Singapore 048948 (the "**Investor**");

(3) **MORGAN STANLEY ASIA LIMITED** of 46th Floor, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong ("**MS**");

(4) **CITIC SECURITIES (HONG KONG) LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITIC**", together with MS, the "**Joint Sponsors**", and each a "**Joint Sponsor**"); and

(5) **CLSA LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**", together with MS, the "**Sponsor-OCs**" and each a "**Sponsor-OC**")).

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of 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 the number of Shares (subject to reallocation) 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 Shares (subject to reallocation and the Over-allotment Option (as defined below)) as described in the Prospectus (as defined below) 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 under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("**QIBs**") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) MS and CITIC are acting as the Joint Sponsors of the Global Offering, MS and CLSA are acting as the Sponsor-OCs of the Global Offering and MS and CLSA are acting as the overall coordinators of the Global Offering (the "**Overall Coordinators**", and each an **"Overall Coordinator**").

(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;

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

"**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;

"**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;

"**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, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

"**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 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 beneficial ownership of the Relevant Shares or any interest in them or 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;

"**Economic Sanctions Laws**" means any economic or financial sanctions administered by OFAC, the U.S. State Department, the U.S. Department of Treasury, the United Nations, His Majesty's Treasury of the United Kingdom, the European Union, the Hong Kong Monetary Authority, or any member state thereof, or any other national economic sanctions authority;

"**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, self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the Stock Exchange, the SFC and the CSRC), 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 and its subsidiaries from time to time;

"**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 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;

"**Joint Sponsors**" has the meaning given to it in Recital (B), and "**Joint Sponsor**" shall mean any one of the Joint Sponsors, as the context shall require;

"**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 AFRC 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 Guide**" means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

"**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, supplemented or otherwise modified 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 Shares are to be offered or sold pursuant to the Global Offering;

"**Overall Coordinators**" has the meaning given to it in Recital (B), and "**Overall Coordinator**" shall mean any one of the Overall Coordinators, as the context shall require;

"**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 PRC;

"**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, 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 share(s) in the share capital of the Company which is/are to be subscribed for and traded in Hong Kong dollars and is/are to be listed on the Stock Exchange;

"**Sponsor-OCs**" has the meaning given to it in Recital (B), and "**Sponsor-OC**" shall mean any one of the Overall Coordinators, as the context shall require;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

"**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, 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) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) 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);

(j) 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

(k) 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 Joint Sponsors and the Sponsor-OCs) and other terms and conditions of this Agreement:

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs 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 Sponsor-OCs and/or their affiliates in their 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 Joint Sponsors and the Sponsor-OCs 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 and will not be 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 Joint Sponsors and the Sponsor-OCs written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, indemnities, consents, covenants, 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Sponsor-OCs (for themselves and on behalf of 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 and the Sponsor-OCs 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 the obligations of the Company and the Sponsor-OCs 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 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 Joint Sponsors and the Sponsor-OCs) 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 Sponsor-OCs (for themselves and on behalf of 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 Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the 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 respective representations, warranties, acknowledgements, undertakings 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 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 Joint Sponsors and the Sponsor-OCs) 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 Joint Sponsors and the Sponsor-OCs), the obligation of the Investor to purchase, and the obligations of the Company and the Sponsor-OCs 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 Joint Sponsors and/or the Sponsor-OCs 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 respective

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 Joint Sponsors or the Sponsor-OCs, or any of their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives 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 Joint Sponsors and/or the Sponsor-OCs or their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors 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 Sponsor-OCs (and/or their respective affiliates) in their capacities as international 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 Sponsor-OCs.

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 the Sponsor-OCs) by same day value credit at or before 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 Investor by the Sponsor-OCs 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 or the wholly-owned subsidiary of the Investor under clause 2.2, 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 Sponsor-OCs in writing no later than three (3) business days prior to the Listing Date.

4.4 Delivery of the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Sponsor-OCs and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised, and the payment of the Investor Shares shall be made pursuant to the provisions under clause 4.2.

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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs shall cease and terminate (but without prejudice to any claim which the Company, the Joint Sponsors and the Sponsor-OCs 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 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.

4.6 In the event that the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules in relation to shares held by the public cannot be satisfied, the Sponsor-OCs and the Company shall have the right to adjust the allocation of the number of Investor Shares to be subscribed for by the Investor in their reasonable discretion to the extent necessary to satisfy the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules.

4.7 The obligation of each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors and representatives are several (and not joint or joint and several). None of them shall be liable (whether jointly or severally) for any failure or delay on the part of any of the other parties in the performance of their respective obligations under this Agreement and no such failure shall affect the right of any other Joint Sponsors and the Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other to the extent permitted by applicable laws. Each of the Company, the Joint Sponsors and the Sponsor-OCs shall be entitled to terminate this Agreement (except for the obligations and liabilities to repay the Investor any amount paid by the Investor under this Agreement pursuant to Clause 3.2, where applicable) if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond control of the Company, the Joint Sponsors, the Sponsor-OCs and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, national, international or regional state of emergency, disaster, crisis, economic sanctions, explosion, tsunami, earthquake, volcanic eruption, severe transportation disruption, breakdown of government operations, public disorder, political unrest, outbreak or escalation of hostilities, pandemic, outbreaks, escalations, mutations or aggravation of diseases or epidemics (including but not limited to SARS, swine or avian flu, H5N1, HIN1, H1N7, H7N9, MERS and COVID-19 and such related/mutated forms), fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, 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 5.3, 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 Joint Sponsors and the Sponsor-OCs that without the prior written consent of each of the Company, the Joint Sponsors and the Sponsor-OCs, the Investor will not, and will cause its affiliates not to, and (where the Investor Shares are to be held by a wholly-owned subsidiary of the Investor) will procure such wholly-owned subsidiary of such Investor not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after 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 any of the foregoing 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; for the avoidance of doubt, sale and transfer of ownership in management company of the Investor shall not be deemed as a "change of control" hereof; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction.

5.2 The Company, the Joint Sponsors and the Sponsor-OCs acknowledge that, after the expiry of the Lock-up Period specified in clause 5.1, the Investor shall, subject to requirements under applicable Laws, be free to dispose of any Relevant Shares.

5.3 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) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Sponsor-OCs, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Sponsor-OCs, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Sponsor-OCs may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Sponsor-OCs 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 without limitation the obligations and restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same indemnities, consents, covenants, agreements, acknowledgements, confirmations, undertakings, representations and warranties as provided in clause 6;

(d) 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;

(e) 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 favor of the Company, the Joint Sponsors and the Sponsor-OCs 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 without limitation the restrictions in this clause 5 imposed on the Investor and gives the same indemnities, consents, covenants, 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

(f) such wholly-owned subsidiary is and will be (A) a QIB or (B) (i) 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) located outside the United States and (iii) acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.4 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Sponsor-OCs, 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 immediately after the Closing..

5.5 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 Joint Sponsors and/or the Sponsor-OCs, provide reasonable evidence to the Company, the Joint Sponsors and the Sponsor-OCs 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 the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering, unless such action is in compliance with the Listing Rules (including but not limited to Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) and each of the Company, the Joint Sponsors and the Sponsor-OCs has been notified in advance.

5.6 The Investor and its affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, or agents have not accepted or entered into, and shall not directly and indirectly enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide or other written guidance published by the Hong Kong regulators) with the Company, the Controlling Shareholders (as defined in the

Prospectus) of the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives. The Investor further confirms and undertakes that neither it nor its affiliates, directors, officers, employees, staff, partners, advisors, or agents have entered into or will enter into such arrangements or agreements.

5.7 The Investor will be using internal resources, without obtaining external financing, to finance its subscription of the Investor Shares.

5.8 Notwithstanding any other provisions of this Clause 5, (1) all references in this Clause 5 to "Joint Sponsors" and / or "Sponsor-OCs" shall include "MS" only but not "CITIC" or "CLSA"; (2) all the undertakings and obligations set out in this Clause 5 are not, and shall not be construed as being, provided in favour of CITIC and CLSA.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, directors, supervisors (where applicable), 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. In this connection, the Investor will furnish all such information to the Joint Sponsors and the Sponsor-OCs as is required for the purpose of facilitating the Joint Sponsors and the Sponsor-OCs 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);

(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 Governmental Authority as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the overall coordinator(s) (as defined in the Listing Rules) involved in the Global Offering;

(d) the Offer Price is to be determined solely and exclusively by the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) 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 Overall Coordinators and/or their affiliates in their capacities as international 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 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 the Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 to the Listing Rules, or Chapter 4.14 of the Listing Guide, or the placing guidelines set out in Appendix F1 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 Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares at their sole and absolute discretion for the purpose of satisfying 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 or the minimum public float requirement under Rule 8.08(1) of the Listing Rules or as otherwise approved by the Stock Exchange or Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing, and (ii) paragraph 3.2 in Practice Note 18 (Initial Public Offer of Securities) to the Listing Rules which provides that at least 40% of the total number of shares initially offered in the initial public offering must be allocated to investors in the placing tranche (other than Cornerstone Investors (as defined in the Listing Rules));

(i) 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 Joint Sponsors and/or the Sponsor-OCs 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;

(j) none of the Company, the Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, nor any of their respective affiliates, associates, subsidiaries, agents, directors, supervisors, officers, employees, partners, advisors 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;

(k) the Investor Shares have not been, and it is not anticipated that the Investor Shares will 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 jurisdiction except as allowed by applicable Laws of such jurisdiction;

(l) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(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 under the Securities Act 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 Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other 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 5.3, 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) if it has received (or if it in the future receives) information that 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, 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 6.1(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 6.1(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 or a solicitation of an offer to buy or acquire any Shares or securities in the United States or any other jurisdictions in which such an offer or solicitation would be unlawful;

(s) the Investor has not acquired 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 subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Sponsor-OCs 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 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, or their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs and/or other underwriters in connection with the Global Offering (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, supervisors (if applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their 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 Joint Sponsors, the Sponsor-OCs, the other underwriters in connection with 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 members of the Group 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, supervisors, 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 members of the Group 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, the Group 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, but not limited to, 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, but not limited to, tax, regulatory, financial, accounting, legal, currency, other economic considerations 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 Joint Sponsors, the Sponsor-OCs or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Sponsor-OCs or their respective associates, affiliates, subsidiaries, directors, supervisors, 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;

(y) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Joint Sponsors, the Sponsor-OCs, the underwriters of the Global Offering or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, representatives, associates and partners, nor any parties 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 Joint Sponsors, the Sponsor-OCs or any of their respective associates, affiliates, directors, supervisors, officers, employees, partners, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(aa) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of 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 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;

(dd) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong

time) on the Listing Date or such other date as agreed in accordance with clause 4.4; and

(ee) there are no other agreements in place between the Investor on the one hand, and the Company, any of the Company's shareholders, the Joint Sponsors, the Sponsor-OCs and/or the underwriters of the Global Offering on the other hand in relation to the Global Offering, other than this Agreement and the confidentiality agreement (if any) entered into by and between the Investor and the Company.

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) it has been duly incorporated and is validly existing and in good standing 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 and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(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 are not invalidated, revoked, withdrawn or set aside, and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been withdrawn 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, withdrawn or set aside. The Investor

further agrees and undertakes to promptly notify the Company, the Joint Sponsors and the Sponsor-OCs 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 and the subscription for or acquisition of (as the case may be) 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 information, or cause to or procure information to be provided, either directly or indirectly through the Company, the Joint Sponsors and/or the Sponsor-OCs, to the Stock Exchange, the SFC, the CSRC and/or any 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 required by applicable Laws or any of the Regulators from time to time (including, without limitation, (i) identity information of the Investor and its ultimate beneficial owner(s), if any, of the Investor Shares and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription of the Investor Shares (including, without limitation, their respective name(s) and place(s) 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 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(s) 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) who own 30% or more of its interest 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 and as requested by any of the Regulators. The Investor further authorizes each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective associates, affiliates, directors, supervisors, staff, agents, officers, employees, advisors and representatives to disclose any Investor-related Information and all information relating to the transactions hereunder 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 Joint Sponsors or the Sponsor-OCs 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, supervisor or officer of the Company;

(m) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not and anticipated not to be 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) to the best of the Investor's knowledge, the Investor and the Investor's beneficial owner(s) who own 30% or more of its interest and/or associates (i) are third parties independent of the Company; (iii) 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 will not result in the Investor and its beneficial owner(s) who own 30% or more of its interest 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 Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iv) have the financial capacity to meet all obligations arising under this Agreement; (v) 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 of the directors, senior management, supervisors, chief executives, controlling shareholder(s) (as the case may be), 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 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; (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; and (vii) have no connected

relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(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 the Investor's knowledge, each of the Investor, its beneficial owner(s) who own 30% or more of its interest and/or associates, and the person (if any) for whose account the Investor is purchasing the Investor Shares and/or its associates, is not (i) a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the capital markets intermediaries, the underwriters of the Global Offering, the lead broker or any distributors, or (ii) "close associate" of any existing shareholder of the Company. 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) to the best of the Investor's knowledge, neither the Investor, its beneficial owner(s) who own 30% or more of its interest nor their respective 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) save as previously notified to the Joint Sponsors and the Sponsor-OCs in writing, to the best of the Investor's knowledge, neither the Investor nor its beneficial owner(s) who own 30% or more of its interest 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 but not limited to Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(u) 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;

(v) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide, as well as any other provisions of the Listing Rules, all relevant guidelines issued by the SFC and the Stock Exchange and all applicable Laws and regulations of the Governmental Authority (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Joint Sponsors and/or the Sponsor-OCs to be in breach of such provisions;

(w) none of the Investor, its beneficial owner(s) who own 30% or more of its interest and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by the Company, by its subsidiaries, by any connected person of the Company, by any one of the Joint Sponsors or the Sponsor-OCs, 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) unless notified to the Company, the Joint Sponsors and the Sponsor-OCs in advance or they are otherwise already aware, none of the Investor or any of its associates has applied for or place an order through the book-building process for any Shares under the Global Offering other than pursuant to this Agreement and/or in compliance with Chapter 4.15 of the Listing Guide;

(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; and

(z) save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing, to the best of the Investor's knowledge, the Investor, its beneficial owner(s) who own 30% or more of its interest and/or 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 The Investor represents and warrants to the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs and their respective affiliates is true, complete and accurate in all respects and is not misleading. 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, displayed documents and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs, or otherwise submitted to any relevant Regulators, in each case, in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Sponsor-OCs. 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 Joint Sponsors and/or the Sponsor-OCs to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including but not limited to 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 warranties, undertakings, representations, 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 Joint Sponsors, the Sponsor-OCs, the underwriters in connection with 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 therein, and it agrees to notify the Company, the Joint Sponsors and the Sponsor-OCs promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements therein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect, whereupon the Company, the Joint Sponsors and/or the Sponsor-OCs shall have the right to terminate this Agreement and not to consummate the transactions contemplated hereunder.

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 Joint Sponsors, the Sponsor-OCs and the 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 respective officers, directors, supervisors, 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 arising out of 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 respective officers, directors, supervisors (where applicable), employees, staff, affiliates, agents, advisors, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may, directly or indirectly, 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.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of Hong Kong;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(c) subject to full payment and the Lock-Up Period provided under clause 5.1, 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, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors or its affiliates, directors, officers, employees or agents; 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, supervisors, officers, employees or agents 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 the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.5, 4.7 and/or 6.4;

(b) solely by the Company, or by each of the Joint Sponsors and the Sponsor-OCs, 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 5.3) (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, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the indemnification obligation under clause 6.5 above and the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) 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 the above, clause 6.5 and the indemnities given by the Investor herein, and clauses 10, 11, 12 and 13 shall survive notwithstanding the termination of this Agreement in all circumstances.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor (if any), none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Sponsor-OCs, 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 Joint Sponsors and/or the Sponsor-OCs are 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 documents on display to be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), 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, supervisors (where applicable), 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, supervisors (where applicable), 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 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs or the Overall Coordinators) 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 Joint Sponsors, the Sponsor-OCs and 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:

Party	**Contact**	**Address**
Company	Email: edward@zijinmining.com.hk Attention: Edward Ho	Unit 7508, Level 75 International Commerce Centre 1 Austin Road West Kowloon, Hong Kong
Investor[1]	GeneralCounsel@mlp.com Attention: Vijay Pant; General Counsel	c/o Millennium Management LLC, 399 Park Avenue, New York, NY 10022
MS	Email: project_zigm_core@morganstanley.com/project_zigm_core@morganstanley.com.cn Attention: Project ZIGM	46th Floor, International Commerce Centre 1 Austin Road West Kowloon Hong Kong
CITIC	Email: project_ZIGM@citics.com Attention: Project ZIGM	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectZIGM@clsa.com Attention: Project ZIGM	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) forty-eight (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 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive with respect to the number of Investor Shares, 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.

10.3 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable Laws.

10.4 The Investor, the Company, the Joint Sponsors and the Sponsor-OCs 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.

10.6 This Agreement will be executed in the English language only. The Chinese translation of this Agreement, if any is provided for parties' reference, shall only be used for reference. In the event of any discrepancies, inconsistencies or ambiguities, the English version shall prevail.

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 Other than the non-disclosure agreement entered into by the Investor (if any), 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(a).

10.12 Each of the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsor or Overall Coordinator shall, severally and not jointly nor jointly and severally, 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 Joint Sponsors and the Sponsor-OCs 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.

10.18 **Recognition of the U.S. Special Resolution Regimes**:

In the event that any Party who is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Party of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

In the event that any Party that is a Covered Entity or a BHC Act Affiliate of such Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

As used herein,

"**BHC Act Affiliate**" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k);

"**Covered Entity**" means any of the following:

(a) a "**covered entity**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a "**covered bank**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(c) a "**covered FSI**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable; and

"**U.S. Special Resolution Regime**" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

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 the laws of Hong Kong. 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. PROCESS AGENT

13.1 The Investor irrevocably appoints Millennium Capital Management (Hong Kong) Limited at 43/F, Two International Finance Center, 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 the Investor).

13.2 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 Joint Sponsors and the Sponsor-OCs, and to deliver to the Company, the Joint Sponsors and the Sponsor-OCs a copy of the new process agent's acceptance of that appointment, within 30 days thereof.

14. COUNTERPARTS

14.1 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:

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED

By:

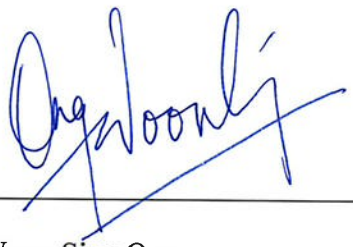


Name: Yiu Kai

Title: Executive Director

FOR AND ON BEHALF OF:

Integrated Core Strategies (Asia) Pte. Ltd.
By: Millennium Capital Management (Singapore) Pte. Ltd., its Investment Manager

By: 

Name: Woon Sing Ong

Title: Director

MLP Legal
Initials DX

FOR AND ON BEHALF OF:

MORGAN STANLEY ASIA LIMITED

By:

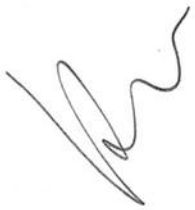
Name: ZHAO Robin

Title: Managing Director

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:



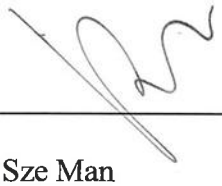
Name: WONG Sze Man

Title: Director

FOR AND ON BEHALF OF:

CLSA LIMITED

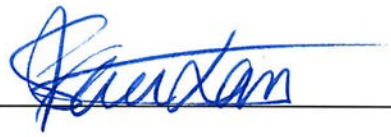
By:



Name: WONG Sze Man

Title: Director

By:



Name: LAM Steve Kwok Leung

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 30,000,000 (calculated using the closing 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 100 Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing 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 Shares between the International Offering and the Hong Kong Public Offering. If the total demand for 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 Joint Sponsors, the Sponsor-OCs and the Company can reduce the allocation of the number of Investor Shares in their reasonable discretion to the extent necessary for the purpose of satisfying the relevant requirements under the Listing Rules including without limitation (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 Rule 8.08(1)(a) of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing; and (iv) (iii) the placing guidelines under appendix F1 of the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Singapore
Certificate of incorporation number:	200707461D
Business registration number:	200707461D
LEI number:	549300PX9O9RUHL4RZ80
Business address and telephone number and contact person:	88 Market Street #37-01 Singapore 048948
Principal activities:	Investment and trading
Ultimate controlling shareholder(s):	Millennium Partners, L.P.
Place of incorporation of ultimate controlling shareholder(s):	Cayman Islands
Business registration number and LEI number of ultimate controlling shareholder(s):	5493002N9FOIOEX5D084
Principal activities of ultimate controlling shareholder(s):	Investment and trading
Shareholder and interests held:	Integrated Holding Group LP – 100%

Description of the Investor for insertion in the Prospectus:	**Millennium** Millennium Capital Management (Singapore) Pte. Ltd. (''Millennium Capital'') is the principal investment manager of Integrated Core Strategies (Asia) Pte. Ltd. (''Millennium ICSA''), the cornerstone investor. Millennium Capital is one of the investment management entities in the Millennium Group (Millennium Capital, together with its affiliated entities, are collectively referred to herein as ''Millennium''). Millennium is a global, diversified alternative investment management firm and seeks to pursue a diverse range of investment strategies across industry sectors, asset classes and geographies. Millennium ICSA is incorporated in Singapore and Millennium Capital is licensed by the Monetary Authority of Singapore. No ultimate beneficial owner holds more than 30% interests in Millennium ICSA.
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 non-SFC-authorised fund

CORNERSTONE INVESTMENT AGREEMENT

SEPTEMBER 17, 2025

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED
(紫金黃金國際有限公司)

AND

GLOBE ASIA INVESTMENTS LIMITED

AND

MORGAN STANLEY ASIA LIMITED

AND

CITIC SECURITIES (HONG KONG) LIMITED

AND

CLSA LIMITED

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THIS AGREEMENT (this "**Agreement**") is made on September 17, 2025

BETWEEN:

(1) **ZIJIN GOLD INTERNATIONAL COMPANY LIMITED** (紫金黃金國際有限公司), a limited company incorporated under the laws of Hong Kong on October 22, 2007, whose registered office is at Unit 7508, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Company**");

(2) **GLOBE ASIA INVESTMENTS LIMITED**, a company incorporated under the laws of Hong Kong, whose registered office is at Office 10C, 10/F, 235 Wing Lok Street Trade Centre, 235 Wing Lok Street, Sheung Wan, Hong Kong (the "**Investor**");

(3) **MORGAN STANLEY ASIA LIMITED** of 46th Floor, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong ("**MS**");

(4) **CITIC SECURITIES (HONG KONG) LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITIC**", together with MS, the "**Joint Sponsors**", and each a "**Joint Sponsor**"); and

(5) **CLSA LIMITED** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**", together with MS, the "**Sponsor-OCs**" and each a "**Sponsor-OC**")).

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of 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 the number of Shares (subject to reallocation) 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 Shares (subject to reallocation and the Over-allotment Option (as defined below)) as described in the Prospectus (as defined below) 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 under the Securities Act (as defined below) and in the United States to qualified institutional buyers ("**QIBs**") in reliance upon Rule 144A or another available exemption from registration under the Securities Act (the "**International Offering**").

(B) MS and CITIC are acting as the Joint Sponsors of the Global Offering, MS and CLSA are acting as the Sponsor-OCs of the Global Offering and MS and CLSA are acting as the overall coordinators of the Global Offering (the "**Overall Coordinators**", and each an **"Overall Coordinator**").

(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;

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

"**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;

"**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;

"**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, a regulatory body responsible for the supervision and regulation of the PRC national securities markets;

"**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 beneficial ownership of the Relevant Shares or any interest in them or 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;

"**Economic Sanctions Laws**" means any economic or financial sanctions administered by OFAC, the U.S. State Department, the U.S. Department of Treasury, the United Nations, His Majesty's Treasury of the United Kingdom, the European Union, the Hong Kong Monetary Authority, or any member state thereof, or any other national economic sanctions authority;

"**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, self-regulatory organization or other non-governmental regulatory authority (including, without limitation, the Stock Exchange, the SFC and the CSRC), 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 and its subsidiaries from time to time;

"**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 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;

"**Joint Sponsors**" has the meaning given to it in Recital (B), and "**Joint Sponsor**" shall mean any one of the Joint Sponsors, as the context shall require;

"**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 AFRC 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 Guide**" means the Guide for New Listing Applicants issued by the Stock Exchange, as amended, supplemented or otherwise modified from time to time;

"**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, supplemented or otherwise modified 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 Shares are to be offered or sold pursuant to the Global Offering;

"**Overall Coordinators**" has the meaning given to it in Recital (B), and "**Overall Coordinator**" shall mean any one of the Overall Coordinators, as the context shall require;

"**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 PRC;

"**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, 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;

"**Sanctioned Person**" means any person, organization or vehicle that is, or is owned 50% or more or controlled by a Sanctioned Person that is: (a) designated on the lists administered by the OFAC, the U.S. Department of State and including, without limitation, the "Specially Designated Nationals and Blocked Persons", or on any list of targeted persons issued under the Economic Sanctions Laws of the United Nations or any other country; (b) that is, or is part of, a government of a Sanctioned Territory; (c) owned or controlled by, or acting on behalf of, any of the foregoing; (d) located, organized or resident in or operating from a Sanctioned Territory; or (e) otherwise targeted under any Economic Sanctions Laws;

"**Sanctioned Territory**" means any country or other territory subject to a general export, import, financial or investment embargo under Economic Sanctions Laws, which as of the date of this Agreement, include the Crimea region of Ukraine, the self-proclaimed Donetsk People's Republic, the self-proclaimed Luhansk People's Republic, Cuba, Iran, North Korea, and Syria;

"**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 share(s) in the share capital of the Company which is/are to be subscribed for and traded in Hong Kong dollars and is/are to be listed on the Stock Exchange;

"**Sponsor-OCs**" has the meaning given to it in Recital (B), and "**Sponsor-OC**" shall mean any one of the Overall Coordinators, as the context shall require;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

"**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, 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) a reference to a "regulation" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organization;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) 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);

(j) 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

(k) 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 Joint Sponsors and the Sponsor-OCs) and other terms and conditions of this Agreement:

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Sponsor-OCs 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 Sponsor-OCs and/or their affiliates in their 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 Joint Sponsors and the Sponsor-OCs 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 and will not be 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 Joint Sponsors and the Sponsor-OCs written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, indemnities, consents, covenants, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, indemnities, consents, covenants, 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Joint Sponsors or the Sponsor-OCs 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 Sponsor-OCs (for themselves and on behalf of 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 and the Sponsor-OCs 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 the obligations of the Company and the Sponsor-OCs 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 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 Joint Sponsors and the Sponsor-OCs) 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 Sponsor-OCs (for themselves and on behalf of 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 Shares (including the Investor Shares) as well as other applicable waivers and approvals, including those in connection with the subscription by the Investor of the Investor Shares, and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the 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 respective representations, warranties, acknowledgements, undertakings 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 jointly waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) cannot be waived, the conditions under clause 3.1(e) can only be jointly waived by the Company, the Joint Sponsors and the Sponsor-OCs) 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 Joint Sponsors and the Sponsor-OCs), the obligation of the Investor to purchase, and the obligations of the Company and the Sponsor-OCs 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 Joint Sponsors and/or the Sponsor-OCs 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 respective 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 Joint Sponsors or the Sponsor-OCs, or any of their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, advisors, agents and representatives 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 Joint Sponsors and/or the Sponsor-OCs or their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors 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 Sponsor-OCs (and/or their respective affiliates) in their capacities as international 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 Sponsor-OCs.

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 Sponsor-OCs) by same day value credit at or before 8:00 a.m. (Hong

Kong time) no later than one (1) clear 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 Sponsor-OCs 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 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 or the wholly-owned subsidiary of the Investor under clause 2.2, 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 Sponsor-OCs in writing no later than three (3) business days prior to the Listing Date.

4.4 Delivery of the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Sponsor-OCs and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised, and the payment of the Investor Shares shall not be later than 8:00 a.m. (Hong Kong time) on 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs shall cease and terminate (but without prejudice to any claim which the Company, the Joint Sponsors and the Sponsor-OCs 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.

4.6 In the event that the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules in relation to shares held by the public cannot be satisfied, the Sponsor-OCs and the Company shall have the right to adjust the allocation of the number of Investor Shares to be subscribed for by the Investor in their sole and absolute discretion to satisfy the requirement under Rules 8.08(1), 8.08(3) and 8.08A of the Listing Rules.

4.7 The obligation of each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, officers, directors, supervisors (where applicable), employees, staff, associates, partners, agents, advisors and representatives are several (and not joint or joint and several). None of them shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and no such failure shall affect the right of any other Joint Sponsors and the Sponsor OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of Joint Sponsors and the Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other. Each of the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and/or their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, war (whether declared or undeclared), terrorism, national, international or regional state of emergency, disaster, crisis, economic sanctions, explosion, tsunami, earthquake, volcanic eruption, severe transportation disruption, breakdown of government operations, public disorder, political unrest, outbreak or escalation of hostilities, pandemic, outbreaks, escalations, mutations or aggravation of diseases or epidemics (including but not limited to SARS, swine or avian flu, H5N1, HIN1, H1N7, H7N9, MERS and COVID-19 and such related/mutated forms), fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, technical failure, accidental or mechanical or electrical breakdown, 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 5.3, 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 Joint Sponsors and the Sponsor-OCs that without the prior written consent of each of the Company, the Joint Sponsors and the Sponsor-OCs, the Investor will not, and will cause its affiliates not to, and (where the Investor Shares are to be held by a wholly-owned subsidiary of the Investor) will procure such wholly-owned subsidiary of such Investor not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after 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 any of the foregoing 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.

5.2 The Company, the Joint Sponsors and the Sponsor-OCs acknowledge that, after the expiry of the Lock-up Period specified in clause 5.1, the Investor shall, subject to requirements under applicable Laws, be free to dispose of any Relevant Shares, provided that the Investor shall notify the Company, the Joint Sponsors and the Sponsor-OCs in writing prior to the disposal and shall use its best endeavors to ensure that any such disposal does not create a disorderly or false market in the Shares and is otherwise in compliance with all applicable Laws.

5.3 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) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Sponsor-OCs, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Sponsor-OCs, to prove

that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Sponsor-OCs may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Sponsor-OCs 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 without limitation the obligations and restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same indemnities, consents, covenants, agreements, acknowledgements, confirmations, undertakings, representations and warranties as provided in clause 6;

(d) 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;

(e) 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 favor of the Company, the Joint Sponsors and the Sponsor-OCs 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 without limitation the restrictions in this clause 5 imposed on the Investor and gives the same indemnities, consents, covenants, 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

(f) such wholly-owned subsidiary is and will be (A) a QIB or (B) (i) 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) located outside the United States and (iii) acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.4 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Sponsor-OCs, 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 twelve (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 of the Listing Rules) to fall below the required percentage set out in Rule 8.08 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 Joint Sponsors and the Sponsor-OCs in writing as soon as practicable 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 on a proprietary investment basis, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Sponsor-OCs, provide reasonable evidence to the Company, the Joint Sponsors and the Sponsor-OCs 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 the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering.

5.6 The Investor and its affiliates, associates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives have not accepted or entered into, and shall not directly and indirectly enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including but not limited to Appendix F1 (Placing Guidelines for Equity Securities) and Chapter 4.15 of the Listing Guide or other written guidance published by the Hong Kong regulators) with the Company, the Controlling Shareholders (as defined in the Prospectus) of the Company, any other member of the Group or their respective affiliates, directors, supervisors (where applicable), officers, employees, staff, partners, advisors, agents or representatives. The Investor further confirms and undertakes that neither it nor its affiliates, directors, supervisors, officers, employees, staff, partners, advisors, or agents have entered into or will enter into such arrangements or agreements.

5.7 The Investor will be using internal resources, without obtaining external financing, to finance its subscription of the Investor Shares.

5.8 Notwithstanding any other provisions of this Clause 5, (1) all references in this Clause 5 to "Joint Sponsors" and / or "Sponsor-OCs" shall include "MS" only but not "CITIC" or "CLSA"; (2) all the undertakings and obligations set out in this Clause 5 are not, and shall not be construed as being, provided in favor of CITIC and CLSA.

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor represents, warrants, undertakes, acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective affiliates, directors, supervisors (where applicable), 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. In this connection, the Investor will furnish all such information to the Joint Sponsors and the Sponsor-OCs as is required for the purpose of facilitating the Joint Sponsors and the Sponsor-OCs 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);

(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 Governmental Authority as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the overall coordinator(s) (as defined in the Listing Rules) involved in the Global Offering, and all such information is true, complete and accurate in all respects and is not misleading;

(d) the Investor acknowledges and consents that the Company, the Joint Sponsors and the Overall Coordinators may submit information about its purchase of the Shares or otherwise its involvement in the placing pursuant to this Agreement to the Governmental Authority (including but not limited to the Stock Exchange, the SFC and the CSRC); and the Investor acknowledges and undertakes to disclose and provide all necessary information (including but not limited to the identity and subscription amount) in respect of other direct or indirect investors who invest in the Shares through swap arrangements or other financial or investment products which it provides or manages;

(e) the Offer Price is to be determined solely and exclusively by the Company and the Overall Coordinators (for themselves and on behalf of the Underwriters) in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(f) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international 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 articles of association or other constituent or constitutional documents of the Company and this Agreement;

(h) the number of Investor Shares may be affected by re-allocation of the Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 to the Listing Rules, or Chapter 4.14 of the Listing Guide,

or the placing guidelines set out in Appendix F1 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 Joint Sponsors, the Sponsor-OCs and the Company can adjust the allocation of the number of Investor Shares for the purpose of satisfying 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 or the minimum public float requirement under Rule 8.08(1) of the Listing Rules or as otherwise approved by the Stock Exchange or Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing, and (ii) paragraph 3.2 in Practice Note 18 (Initial Public Offer of Securities) to the Listing Rules which provides that at least 40% of the total number of shares initially offered in the initial public offering must be allocated to investors in the placing tranche (other than Cornerstone Investors (as defined in the Listing Rules)) and shall notify and discuss with the Investor promptly;

(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 Joint Sponsors and/or the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, nor any of their respective affiliates, associates, subsidiaries, agents, directors, supervisors, officers, employees, partners, advisors 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 it is not anticipated that the Investor Shares will 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 jurisdiction except as allowed by applicable Laws of such jurisdiction;

(m) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(n) 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 under the Securities Act 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;

(o) it understands that none of the Company, the Joint Sponsors, the Sponsor-OCs or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(p) except as provided for under clause 5.3, 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;

(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 6.1(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 6.1(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 or a solicitation of an offer to buy or acquire any Shares or securities in the United States or any other jurisdictions in which such an offer or solicitation would be unlawful;

(t) the Investor has not acquired 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 subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Sponsor-OCs 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 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, or their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs and/or other underwriters in connection with the Global Offering (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and

affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, 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 Joint Sponsors, the Sponsor-OCs, other underwriters in connection with the Global Offering, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, supervisors (if applicable), officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their 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 Joint Sponsors, the Sponsor-OCs, the other underwriters in connection with 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 members of the Group 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, supervisors, 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 members of the Group 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, the Group 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, but not limited to, 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, but not limited to, tax, regulatory, financial, accounting, legal, currency, other economic considerations 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 Joint Sponsors, the Sponsor-OCs or the underwriters in connection with the Global Offering and none of the Company,

the Joint Sponsors, the Sponsor-OCs or their respective associates, affiliates, subsidiaries, directors, supervisors, 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;

(z) it understands that no public market now exists for the Investor Shares, and that none of the Company, the Joint Sponsors, the Sponsor-OCs, the underwriters of the Global Offering or their respective subsidiaries, affiliates, directors, supervisors, officers, employees, agents, advisors, representatives, associates and partners, nor any parties 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 Joint Sponsors, the Sponsor-OCs or any of their respective associates, affiliates, directors, supervisors, officers, employees, partners, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(bb) the Company and the Sponsor-OCs will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of 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 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;

(ee) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.4;

(ff) there are no other agreements in place between the Investor on the one hand, and the Company, any of the Company's shareholders, the Joint Sponsors, the Sponsor-OCs and/or the underwriters of the Global Offering on the other hand in relation to the Global Offering, other than this Agreement and the confidentiality agreement (if any) entered into by and between the Investor and the Company; and

6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Sponsor-OCs that:

(a) it has been duly incorporated and is validly existing and in good standing 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 and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(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 are not invalidated, revoked, withdrawn or set aside, and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been withdrawn 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, withdrawn or set aside. The Investor further agrees and undertakes to promptly notify the Company, the Joint Sponsors and the Sponsor-OCs 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 and the subscription for or acquisition of (as the case may be) 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 information, or cause to or procure information to be provided, either directly or indirectly through the Company, the Joint Sponsors and/or the Sponsor-OCs, to the Stock Exchange, the SFC, the CSRC and/or any 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), if any, of the Investor Shares and/or the person(s) ultimately responsible for the giving of the instruction relating to the subscription of the Investor Shares (including, without limitation, their respective name(s) and place(s) 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 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(s) 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 and as requested by any of the Regulators. The Investor further authorizes each of the Company, the Joint Sponsors, the Sponsor-OCs and their respective associates, affiliates, directors, supervisors, staff, agents, officers, employees, advisors and representatives to disclose any Investor-related Information and all information relating to the transactions hereunder 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 Joint Sponsors or the Sponsor-OCs 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, supervisor or officer of the Company;

(m) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not and will not be 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 (i) are subscribing for the Investor Shares in the Company for the Investor's own account or the account of the Investor's beneficial owner(s) and/or associates and the subscription of the Investor Shares originates from the Investor and/or the Investor's beneficial owner(s) and/or associates; (ii) are third parties independent of the Company or any of its affiliates; (iii) 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 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 Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iv) have the financial capacity to meet all obligations arising under this Agreement; (v) 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 of the directors, senior management, supervisors, chief executives, controlling shareholder(s) (as the case may be), 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 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; (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; and (vii) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Sponsor-OCs in writing;

(p) the Investor will provide the required information to be submitted to the Stock Exchange and HKSCC through HKSCC's FINI system and ensure that all such information provided by the Investor are true, complete and accurate in all material respects, and such information will be shared with the Company, the Stock Exchange, the 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 involved in the Global Offering;

(q) 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;

(r) 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 (i) a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the capital markets intermediaries, the underwriters of the Global Offering, the lead broker or any distributors, or (ii) "close associate" of any existing shareholder of the Company. 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, its beneficial owner(s) nor their respective 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) save as previously notified to the Joint Sponsors and the Sponsor-OCs 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 but not limited to Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(v) 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;

(w) neither the Investor nor its directors, officers, employees or agents is a Sanctioned Person;

(x) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide, as well as any other provisions of the Listing Rules, all relevant guidelines issued by the SFC and the Stock Exchange and all applicable Laws and regulations of the Governmental Authority (as updated or amended from time to time) and will refrain from acting in any manner that would cause the Company, the Joint Sponsors and/or the Sponsor-OCs to be in breach of such provisions;

(y) 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;

(z) 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 the Company, by its subsidiaries, by any connected person of the Company, by any one of the Joint Sponsors or the Sponsor-OCs, 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;

(aa) no agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) has been or shall be entered into or made between the Investor or its affiliates, associates, directors, supervisors (if applicable), officers, employees, agents or representatives on the one hand and the Company or its Controlling Shareholders (as defined in the Prospectus), any member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents;

(bb) none of the Investor or any of its associates has applied for or place an order through the book-building process for any Shares under the Global Offering other than pursuant to this Agreement and/or in compliance with Chapter 4.15 of the Listing Guide;

(cc) 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[1];

(dd) save as previously disclosed to the Company, the Joint Sponsors and the Sponsor-OCs 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; and

(ee) none of the Investor or any of its associates has applied for or placed or will apply for or place an order through the book-building process for any Shares under the Global Offering other than pursuant to this Agreement.

6.3 The Investor represents and warrants to the Company, the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs and their respective affiliates is true, complete and accurate in all respects and is not misleading. 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, displayed documents and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs, or otherwise submitted to any relevant Regulators, in each case, in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Sponsor-OCs. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial

[1] To add guarantor reps and warranties (if applicable).

ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Joint Sponsors and/or the Sponsor-OCs to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including but not limited to 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 warranties, undertakings, representations, 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 Joint Sponsors, the Sponsor-OCs, the underwriters in connection with 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 therein, and it agrees to notify the Company, the Joint Sponsors and the Sponsor-OCs promptly in writing if any of the warranties, undertakings, representations, agreements, confirmations or acknowledgements therein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect, whereupon the Company, the Joint Sponsors and/or the Sponsor-OCs shall have the right to terminate this Agreement and not to consummate the transactions contemplated hereunder.

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 Joint Sponsors, the Sponsor-OCs and the 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 respective officers, directors, supervisors, 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 respective officers, directors, supervisors (where applicable), employees, staff, affiliates, agents, advisors, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may, directly or indirectly, 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 that are finally determined by an arbitral tribunal of competent jurisdiction to have arisen out of or resulted solely and directly from such Indemnified Party's own gross negligence or willful misconduct).

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 Hong Kong;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(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 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, supervisors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors or its affiliates, directors, officers, employees or agents;

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors, officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;

(f) the respective representations and warranties shall be true and complete in all material aspects with respect to the subjects covered therein when made, and shall be true and correct and complete in all material aspects as of the date of the Closing with the same force and effect as if they had been made on and as of such date, subject to changes contemplated by this Agreement.

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 the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2, 4.5, 4.7 and/or 6.4;

(b) solely by the Company, or by each of the Joint Sponsors and the Sponsor OCs, 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 5.3) (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, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the indemnification obligation under clause 6.5 above and the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) 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 the above, clause 6.5 and the indemnities given by the Investor herein, and clauses 10, 11, 12 and 13 shall survive notwithstanding the termination of this Agreement in all circumstances.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor (if any), none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Sponsor-OCs, 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 Joint Sponsors and/or the Sponsor-OCs are 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 documents on display to be issued by or on behalf of the Company, the Joint Sponsors and/or the Sponsor-OCs in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors (where applicable), 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, supervisors (where applicable), 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, supervisors (where applicable), 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 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs and the Overall Coordinators 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 Joint Sponsors, the Sponsor-OCs or the Overall Coordinators) 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 Joint Sponsors, the Sponsor-OCs and 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:

Party	**Contact**	**Address**
Company	Email: edward@zijinmining.com.hk Attention: Edward Ho	Unit 7508, Level 75 International Commerce Centre 1 Austin Road West Kowloon, Hong Kong

Party	**Contact**	**Address**
Investor[2]	Email: globeasiainv@gmail.com Attention: Project ZIGM	Office 10C, 10/F, 235 Wing Lok Street Trade Centre, 235 Wing Lok Street, Sheung Wan, HongKong
MS	Email: project_zigm_core@morganstanley.com/project_zigm_core@morganstanley.com.cn Attention: Project ZIGM	46th Floor, International Commerce Centre 1 Austin Road West Kowloon Hong Kong
CITIC	Email: project_ZIGM@citics.com Attention: Project ZIGM	18/F, One Pacific Place 88 Queensway Hong Kong
CLSA	Email: ProjectZIGM@clsa.com Attention: Project ZIGM	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) forty-eight (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 Save for manifest error, calculations and determinations made in good faith by the Company and the Sponsor-OCs shall be conclusive with respect to the number of

[2] To add guarantor (if applicable).

Investor Shares, 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.

10.3 The obligations of each of the Joint Sponsors and the Sponsor-OCs as stipulated in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Sponsor-OCs will be liable for any failure on the part of any of the other Joint Sponsors or Sponsor-OCs to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other Joint Sponsors or Sponsor-OCs to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and Sponsor-OCs shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other Joint Sponsors and Sponsor-OCs, to the extent permitted by applicable Laws.

10.4 The Investor, the Company, the Joint Sponsors and the Sponsor-OCs 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.

10.6 This Agreement will be executed in the English language only. The Chinese translation of this Agreement, if any is provided for parties' reference, shall only be used for reference. In the event of any discrepancies, inconsistencies or ambiguities, the English version shall prevail.

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 Other than the non-disclosure agreement entered into by the Investor (if any), 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(a).

10.12 Each of the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsor or Overall Coordinator shall, severally and not jointly nor jointly and severally, 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 Joint Sponsors and the Sponsor-OCs 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.

10.18 **Recognition of the U.S. Special Resolution Regimes**:

In the event that any Party who is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Party of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same

extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any such interest and obligation, were governed by the laws of the United States or a state of the United States.

In the event that any Party that is a Covered Entity or a BHC Act Affiliate of such Party becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Party are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

As used herein,

"**BHC Act Affiliate**" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 U.S.C. § 1841(k);

"**Covered Entity**" means any of the following:

(a) a "**covered entity**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 252.82(b);

(b) a "**covered bank**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 47.3(b); or

(c) a "**covered FSI**" as that term is defined in, and interpreted in accordance with, 12 C.F.R. § 382.2(b).

"**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 C.F.R. §§ 252.81, 47.2 or 382.1, as applicable; and

"**U.S. Special Resolution Regime**" means each of (i) the Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

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 the laws of Hong Kong. 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. COUNTERPARTS

12.1 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:

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED

By:



Name: Yiu Kai

Title: Executive Director

FOR AND ON BEHALF OF:

GLOBE ASIA INVESTMENTS LIMITED

By:



Name: Lenny Marlina

Title: Authorized Signatory

FOR AND ON BEHALF OF:

MORGAN STANLEY ASIA LIMITED

By:

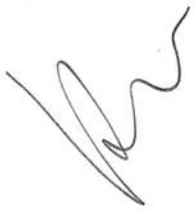
Name: ZHAO Robin

Title: Managing Director

FOR AND ON BEHALF OF:

CITIC SECURITIES (HONG KONG) LIMITED

By:



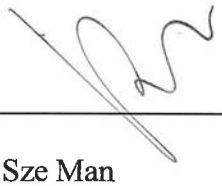
Name: WONG Sze Man

Title: Director

FOR AND ON BEHALF OF:

CLSA LIMITED

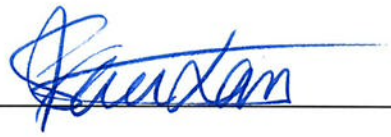
By:



Name: WONG Sze Man

Title: Director

By:



Name: LAM Steve Kwok Leung

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 30,000,000 (calculated using the closing 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 100 Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.14 of the Listing 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 Shares between the International Offering and the Hong Kong Public Offering. If the total demand for 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 Joint Sponsors, the Sponsor-OCs 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 without limitation (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 Rule 8.08(1)(a) of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) Rule 8.08A of the Listing Rules which provides that there must be sufficient shares for which listing is sought by a new applicant that are held by the public and available for trading upon listing; (iv) the placing guidelines under appendix F1 of the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor	**Globe Asia Investments Limited**
Place of incorporation:	Hong Kong
Certificate of incorporation number:	60470154
Business registration number:	60470154
LEI number:	NA
Business address and telephone number and contact person:	Office 10C, 10/F, 235 Wing Lok Street Trade Centre, 235 Wing Lok Street, Sheung Wan, HongKong
Principal activities:	Investments and Holding Company
Ultimate controlling shareholder(s):	SMG Management Limited
Place of incorporation of ultimate controlling shareholder(s):	British Virgin Island
Business registration number and LEI number of ultimate controlling shareholder(s):	658625 254900A319IKHVM63Q37
Principal activities of ultimate controlling shareholder(s):	Holding Company
Shareholder and interests held:	HKD 1 – 100%

Description of the Investor for insertion in the Prospectus:	COMPANY INFORMATION Company Name: Globe Asia Investments Limited Company Registration Number: 60470154 (Companies Registry, Hong Kong) Place of Incorporation: Hong Kong Special Administrative Region of the People's Republic of China Date of Incorporation: 12 October 2012 Registered Office: Office 10C, 10/F 235 Wing Lok Street Trade Centre, 235 Wing Lok Street. Sheung Wan, Hong Kong Principal Activities: The Company is primarily engaged in long-term strategic investments and holding of financial assets across the Asia-Pacific region. Globe Asia Investments Limited (''Globe Asia''), incorporated in Hong Kong with limited liability, is dedicated to long-term strategic investments and the holding of financial assets across the Asia-Pacific region. The company is a wholly-owned subsidiary of SMG Management Limited, a leading global investment and holding company with consistent history of successful investments across diverse sectors, including financial services, energy and resources, material sciences, logistics, consumer and healthcare. With a disciplined approach to capital allocation, SMG Management focuses on long-term growth and sustainable value creation. SMG Management Limited is wholly owned by a natural person who is an Independent Third Party.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to	Cornerstone investor. NA for the following categories

be disclosed by the FINI interface in relation to placees:

基石投资协议

2025 年 9 月 17 日

紫金黄金國際有限公司

与

斯派柯國際有限公司

及

摩根士丹利亚洲有限公司

及

中信证券（香港）有限公司

及

中信里昂证券有限公司

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本协议（本"**协议**"）于 2025 年 9 月 17 日订立

订约方为：

(1) **紫金黃金國際有限公司**，一家于 2007 年 10 月 22 日根据香港法律成立的有限公司，其注册办事处地址位于香港九龍柯士甸道西 1 號環球貿易廣場 75 樓 7508 室（"**本公司**"）；

(2) **斯派柯國際有限公司**，一家于 2007 年 5 月 16 日于中华人民共和国香港特别行政区注册成立的公司，其注册办事处地址位于香港上环皇后大道中 183 号中远大厦 48 楼 4802 室（"**投资者**"）；

(3) **摩根士丹利亚洲有限公司**，位于香港九龙柯士甸道西 1 号环球贸易广场 46 楼（"**摩根士丹利**"）；

(4) **中信证券（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**"，与摩根士丹利（统称及各自称为"**联席保荐人**"）；及

(5) **中信里昂证券有限公司**，位于香港金钟道 88 号太古广场一期 18 楼（"**中信里昂**"，与摩根士丹利（统称及各自称为"**保荐人兼整体协调人**"）。

鉴于：

(A) 本公司已申请通过全球发售（"**全球发售**"）使其发售股份（定义见下文）在联交所主板（定义见下文）上市，全球发售包括：

(i) 本公司通过首次公开发售以供香港公众认购招股章程（定义见下文）中描述的发售股份（可予重新分配）（"**香港公开发售**"）；及

(ii) 根据证券法（定义见下文）S 规例和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资格机构买家（"**合格机构买家**"）首次有条件配售本公司招股章程（定义见下文）中描述的发售股份 (可予重新分配及视乎超额配股权（定义见下文）行使与否而定)（"**国际发售**"）。

(B) 摩根士丹利和中信证券担任全球发售的联席保荐人，摩根士丹利和中信里昂担任全球发售的保荐人兼整体协调人，摩根士丹利和中信里昂担任全球发售的整体协调人(统称及各自称为"**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）；

"**会财局**" 指香港会计及财务汇报局；

"**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）；

"**资本市场中介人**"指本公司就全球发售而委任的资本市场中介人，并具有证券及期货事务监察委员会持牌人或注册人操守准则赋予该词的涵义；

"**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；

"**行为守则**"指《证券及期货事务监察委员会持牌人或注册人操守准则》，其可不时进行修订、补充或以其他方式修改；"**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**"须具有上市规则赋予该词的涵义，除非上下文另有解释，"**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，其为负责监督和管理中国证券市场的监督管理机构；

"**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。

"**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) 订立任何换股或其他安排，以将该等相关股份的实益拥有权或其权益的全部或部分，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；

"**经济制裁法律**"指由美国财政部海外资产控制办公室（OFAC）、美国国务院、美国财政部、联合国、英国财政部、欧盟、香港金融管理局或其任何成员国，或任何其他国家经济制裁机构实施的任何经济或金融制裁；

"**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、自律监管机构或其他非政府监管机关(包括但不

限于联交所、证监会及中国证监会)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**"指本公司和其附属公司；

"**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整体协调人确定的本协议条款和条件将予认购的发售股份数目（如附表一**附表一附表一**所计算）；

"**联席保荐人**" 具有背景陈述(B)赋予该词的涵义，也指其中任何一方（视文义而定）；

"**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、指导、决定、意见、通知、通函、指令、要求、命令、判决、判令或裁定，包括但不限于一九七五年澳洲外国收购及并购法（联邦法案）及二零一五年外国收购及并购条例（联邦法案）；

"**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%的会财局交易征费（或者于上市日期适用的交易征费）；

"**上市日期**"指发售股份首次于联交所主板上市的日期；

"**上市指南**"指联交所发布的、不时修订、补充或以其他方式修改的新上市申请人指南；

"**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、补充或以其他方式修改的上市决策、指引和其他上市要求；

"**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发售股份的每股股份最终港元价格（不包括经纪佣金和征费）；

“**整体协调人**”具有背景陈述(B)赋予该词的涵义，也指其中任何一方（视文义而定）；

“**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）刊发的初步发售通函及不时对其进行的修订、补充或其他修改；

“**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；

“**以自有资金投资为基础**”指投资人并非作为任何第三方的代理人，而是为其自身利益及投资目的所进行的投资，无论该等投资是否为该投资人的任何股东或基金投资人之利益而进行；

“**招股章程**”指本公司将就香港公开发售于香港发行的最终招股章程；

“**公开文件**”指经不时修订或补充的，国际发售的初步发售通函及国际发售通函、及本公司将就香港公开发售在香港刊发的招股章程以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**”指美国证券法 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**”指投资者或在本协议第 2.2 条下投资者全资附属公司（如有）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，中国法定货币；

“**第 144A 条**” 指证券法项下的第 144A 条；

“**受制裁人**”指任何个人、组织或实体，其本身或由受制裁人拥有 50%或以上股份或控制的实体，该受制裁人是：(a) 被列入由美国财政部海外资产控制办公室（OFAC）、美国国务院管理的名单，包括但不限于“特别指定国民和被封锁人员”，或被列入联合国或任何其他国家经济制裁法律发布的目标人员名单；(b) 是或属于受制裁地区的政府；(c) 由上述任何一方拥有或控制，或代表上述任何

一方行事；(d) 位于、组织或居住在或从受制裁地区运营；或(e) 以其他方式受到任何经济制裁法律的针对；

"**受制裁地区**"是指根据经济制裁法律受到一般出口、进口、金融或投资禁运的任何国家或其他地区，截至本协议签署之日，包括乌克兰的克里米亚地区、自称顿涅茨克人民共和国、自称卢甘斯克人民共和国、古巴、伊朗、朝鲜和叙利亚；

"**证券法**"指美国 1933 年证券法（经不时修订、补充或以其他方式修改）及据此颁布的规则及规例；

"保荐人兼整体协调人"具有背景陈述(B)赋予该词的涵义， 也指其中任何一方（视文义而定）；

"**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）；

"**发售股份**"是指公司股本中的普通股，将以港元认购及买卖，并将于联交所上市；

"**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；

"**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) 背景陈述和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和附表的提述；

(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、法律条文、规定或规则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、条文、规定或规则，或被任何法规或法律规定取代的法规或条文；

(ii) 就任何已废除法规、法律条文、规定或规则重新制定的条文（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"**规章**"的提述包括任何政府、政府间或超国家团体、机构、部门或任何监管机构、自律监管机构或其他机关或组织作出的（无论是否具有法律效力的）任何规章、规则、官方指令、意见、通知、通函、命令、要求或指引；

(h) 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；

(i) 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；

(j) 对"**包括**"的提述应被解释为包括但不限于；及

(k) 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. 投资

2.1 在下文第 3**Error! Reference source not found.**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(c)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、联席保荐人及保荐人兼整体协调人共同豁免）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）或者促致分配及／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、联席保荐人及保荐人兼整体协调人送达书面通知（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 (A) 是合格机构买家或 (B)(i) 目前及将来不是美国人士；(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) 投资者须促致该全资附属公司在该日向本公司、联席保荐人及保荐人兼整体协调人提供书面确认，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、赔偿、同意、契约、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、赔偿、同意、契约、承认及确认，须视为由投资者本人作出，及代表该全资附属公司作出；及

(b) 投资者(i)无条件及不可撤销地向本公司、联席保荐人及保荐人兼整体协调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。

投资者在第 2.2 条下的责任构成直接、主要及无条件的责任，以按要求向本公司、联席保荐人及保荐人兼整体协调人支付该全资附属公司有责任根据本协议支付的款项，并按要求立即履行该全资附属公司在本协议下的任何责任，而无需本公司、联席保荐人及保荐人兼整体协调人首先对该全资附属公司或任何其他人士采取措施。除文义另有规定者外，投资者一词须根据本协议诠释以涵盖该全资附属公司。

2.3 本公司及保荐人兼整体协调人（代表自身及全球发售包销商）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根据第 2.1 条认购投资者股份的义务，以及本公司及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）投资者股份的义务仅以下列各项条件在交割时或之前均获满足或由各方共同豁免为条件（但第(a)、3.1(b)、3.1(c)和 3.1(c)**Error! Reference source not found.**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、联席保荐人及保荐人兼整体协调人共同豁免）：

(a) 香港公开发售的包销协议及国际发售的包销协议已经订立且在不晚于此等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) 本公司及保荐人兼整体协调人（代表自身及全球发售包销商）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发售股份（包括投资者股份）以及其他适用的豁免和批准，包括与投资者认购投资者股份相关的豁免和批准，且上述批准、准许或豁免于联交所开始买卖发售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、承认、承诺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、联席保荐人及保荐人兼整体协调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共同豁免（但第 3.1(a)、**Error! Reference source not found.**3.1(b)、**Error! Reference source not found.**3.1(c)和 3.1(c)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、联席保荐人及保荐人兼整体协调人共同豁免），则投资者购买投资者股份的义务，以及本公司和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三十（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、联席保荐人及／或保荐人兼整体协调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，本条文的任何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各项陈述、保证、承诺、承认及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、不被延迟或终止、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被延迟或终止、未在拟定日期和时间之前进行、完成或根本未予完成、或发售价未处于公开文件所载列的示意性区间内，本公司、联席保荐人或保荐人兼整体协调人 或其各自的关联公司、高级职员、董事、监事（如适用）、员工、职员、联系人、合伙人、顾问、代理人和代表不向投资者承担任何责任。投资者特此放弃基于全球发售延迟或出于任何原因被延迟或终止、未在拟议日期和时间之前进行、完成或根本未予完成、或发售价未处于公开文件所载列的示意性区间内而向本公司、联席保荐人及／或保荐人兼整体协调人或其各自的联属人士、高级管理人员、董事、监事（如适用）、雇员、员工、联系人、合伙人、代理人、顾问和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国际代表身份的保荐人兼整体协调人人（及／或其相应的联属人士），按投资者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被认购，时间及方式须由本公司和保荐人兼整体协调人确定。

4.2 不论投资者股份的交付时间和方式如何，投资者应于上市日期前不少于一个完整营业日香港时间上午八点或之前通过电汇（向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保荐人兼整体协调人在上市日期前至少两(2)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 在依据第 4.2 条就投资者股份支付到期付款的前提下，向投资者或第 2.2 条下的投资者全资附属公司（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前三（3）

个营业日向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。

4.4 投资者股份的交付亦可以本公司、联席保荐人、保荐人兼整体协调人及投资者书面协议的任何其他方式进行，以及不论投资者股份的交付时间和方式如何，投资者应于上市日期不迟于香港时间上午八点前付款。

4.5 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、联席保荐人及保荐人兼整体协调人可保留权利，依其各自绝对酌情权终止本协议，在此情况下，本公司、联席保荐人及保荐人兼整体协调人的所有义务及责任须停止及终止（但不得损害本公司、联席保荐人及保荐人兼整体协调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。

4.6 如果不能满足上市规则第 8.08(1)条、第 8.08(3)条和第 8.08A 条关于公众持股量的规定，则保荐人兼整体协调人和本公司有权自行决定调整分配投资者认购的投资者股份数量，以满足上市规则第 8.08(1)条、第 8.08(3)条和第 8.08A 条的规定。如发生任何本条下的调整，投资者按照本协议支付的投资总额应当作出等比例调整，或相应返还至投资者。

4.7 本公司、联席保荐人，保荐人兼整体协调人或其各自的联属人士、高级管理人员、董事、监事（如适用）、雇员、员工、联系人、合伙人、代理人、顾问和代表各自在本协议项下的义务为分别责任（而非连带责任或共同及连带责任）。他们各自均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，且该等未能履行或延迟履行不影响任何联系保荐人和保荐人兼整体协调人根据本协议执行条款的权利。尽管有前述规定，每一联席保荐人及保荐人及整体协调人均有权单独或与其他联席保荐人和保荐人兼整体协调人共同行使其在本协议项下的任何或全部权利。如本公司、联席保荐人，保荐人兼整体协调人和/或其各自的联属人士各自因其控制以外（视乎情况而定）的状况，包括但不限于天灾、洪水、已宣布或未宣布的战争、恐怖主义活动、国家、国际或地区紧急状态、灾害、灾难、经济制裁、爆炸、海啸、地震、火山爆发、严重交通中断、政府运作失能、公众骚乱、政治动荡、敌对行动的爆发或升级、疾病或大流行病的爆发或升级（包括但不限于 SARS、猪或禽流感、H5N1、HIN1、H1N7、H7N9、MERS、新冠肺炎以及此类相关/突变形式）、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、技术故障、意外或机械或电气故障、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，则本公司、联席保荐人及保荐人兼整体协调人各自有权终止本协议。

5. 对投资者的限制

5.1 受限于第 5.3 条，投资者代表自身以及其全资附属公司（当投资者股份将由该全资附属公司持有，如有）与本公司、联席保荐人及保荐人兼整体协调人达成一致、订立契诺并承诺，未经本公司、联席保荐人及保荐人兼整体协调人各自的

事先书面同意，投资者自上市日期（包括该日期）起至上市日期后六（6）个月之日（包括该日期）止（"**禁售期**"）内的任何时间，投资者不会并促使其联属人士不会，并（如投资者股份将由投资者全资附属公司持有）将促使该投资者全资附属公司不会直接或间接地：(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任何上述证券的权利，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。

5.2 本公司、联席保荐人及保荐人兼整体协调人承认，在第 5.1 条规定的禁售期届满后，投资者可在符合适用法律规定的情况下自由处置任何有关股份，但投资者须在出售前书面通知本公司、联席保荐人及保荐人兼整体协调人，应尽最大努力确保该等处置不会造成发售股份市场混乱或虚假，并在其他方面遵守所有适用法律。

5.3 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) 至少在该等转让前 五 (5)个营业日向本公司、联席保荐人及保荐人兼整体协调人提供书面通知，其中包括该全资子公司的身份信息，以及本公司、联席保荐人及保荐人兼整体协调人可能要求的、令本公司、联席保荐人及保荐人兼整体协调人满意的证明文件，以证明拟受让方为投资者的全资子公司；

(b) 在此类转让之前，该全资附属公司须发出按本公司、联席保荐人及保荐人兼整体协调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，表示同意受让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 条载列的对投资者施加的义务和限制，犹如该全资附属公司本身受上述义务和限制的规限；

(c) 该全资附属公司应被视为已作出第 6 条规定的相同赔偿、同意、契约、协议、承认、确认、承诺、陈述及保证；

(d) 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；

(e) 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、联席保荐人及保荐人兼整体协调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，且投资者须促致该附属公司将，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赔偿、同意、契约、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

(f) 该全资附属公司目前及将来 (A) 是合格机构买家或 (B)(i) 不是也将不会成为美国人士，也不是为了美国人士的原因或利益购买相关股份；(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相关股份。

5.4 投资者同意并承诺，除了获得本公司、联席保荐人及保荐人兼整体协调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），且在上市日期后的 十二（12）个月期间内，不会成为上市规则定义下的本公司核心关连人士。此外，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）不得导致根据上市规则及联交所的解释（包括但不限于上市规则第 8.08 条）规定的本公司公众持股量低于上市规则第 8.08 条或联交所不时批准并适用于本公司的其他百分比的要求。若投资者知悉上述任何情况的发生，投资者同意尽快书面通知本公司、联席保荐人及保荐人兼整体协调人。

5.5 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、联席保荐人及 / 或保荐人兼整体协调人合理要求后，向本公司、联席保荐人及保荐人兼整体协调人提供合理证据，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在簿记建档过程中申请或下单购买全球发售下的发售股份（投资者股份除外）或申请认购香港公开发售下的发售股份。

5.6 投资者及其联属人士、联系人、董事、监事（如适用）、高级管理人员、雇员、员工、合伙人、顾问、代理人或代表未接受或签订，并且不得直接或间接与本公司、本公司控股股东集团（如招股章程中所界定）、本集团任何成员公司或其各自联属人士、董事、监事（如适用）、高级管理人员、雇员、员工、合伙人、顾问、代理人或代表签订违背或违反上市规则（包括但不限于上市指南第 4.15 章和上市规则附录 F1（股本证券的配售指引）或香港监管机构发布的其他书面指引）的任何安排或协议（包括任何附函）。投资者进一步确认并承诺，其本人及其联属人士、董事、监事、高级职员、雇员、员工、合伙人、顾问或代理人均未订立亦不会订立此类安排或协议。

5.7 投资者将在未获得外部融资的情况下利用内部资源为其认购投资者股份提供资金。 尽管本第 5 条有任何其他规定，(1)本第 5 条对"联席保荐人"及/或"保荐人兼整体协调人"的所有提述仅包括"摩根士丹利"，并不包括"中信证券"或"中信里昂"；(2)本第 5 条所载列的所有承诺及义务并非及不得被诠释为以中信证券及中信里昂为受益人而提供。

6. 承认、陈述、保证及承诺

6.1 投资者向本公司、联席保荐人和保荐人兼整体协调人中的每一方陈述、承诺、保证、承认、同意及确认：

(a) 本公司、联席保荐人、保荐人兼整体协调人及其各自的联属人士、董事、监事（如适用）、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、联席保荐人、保荐人兼整体协调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作为展示文件的重大合同。在这方面，投资者将向联席保荐人和保荐人兼整体协调人提供所有必要的信息，以协助联席保荐人和保荐人兼整体协调人履行其在上市规则和行为守则下的义务和责任（包括但不限于对投资者进行尽职调查）。

(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（定义见上市规则）披露，并且所有该等信息在各方面都是真实、完整和准确的，且不具误导性；

(d) 投资者确认及同意本公司、联席保荐人及整体协调人可向政府机关（包括但不限于联交所、证监会及中国证监会）提交其根据本协议购买发售股份或以其他方式参与配售的信息；投资者确认并承诺披露和提供有关其他直接或间接投资者透过换股安排或其提供或管理的其他金融或投资产品投资于发售股份的所有必要资料（包括但不限于身份和认购金额）；

(e) 发售价完全且排他性地由公司及整体协调人（代表各自及承销商）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；

(f) 投资者将由投资者通过整体协调人及／或其作为国际发售中国际包销商的国际代表身份的联属人士认购；

(g) 投资者将根据本公司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；

(h) 投资者股份数目可受根据上市规则第 18 项应用指引或上市指南第 4.14 章或上市规则附录 F1 中所规定的配售指引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发售股份重新分配所影响；

(i) 为满足上市规则第 8.08(3) 条的规定（即在上市日期公众持股量中，前三大公众股东实益拥有的证券不得超过 50%）或上市规则第 8.08(1)条规定的最低公众持股要求或由证券交易所批准的其他要求，联席保荐人、保荐人兼整体协调人及本公司可自行全权酌情调整投资者股份的分配数量；

(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、联席保荐人及／或保荐人兼整体协调人已经、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、联席保荐人及保荐人兼整体协调人，或任何国际发售的国际包销商，或其各自的任何联属人士、联系人、附属公司、代理人、董事、监事、高级管理人员、雇员、合伙人、顾问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、货币或经济等后果承担任何责任；

(l) 投资者股份并无且预计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人士的原因或利益，除非该司法管辖区适用法律允许；

(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"；

(n) 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)根据证券法 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；

(o) 其理解，本公司、联席保荐人、保荐人兼整体协调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、高级管理人员、雇员、代理人、顾问、联系人、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第 144 条或证券法项下任何其他可享有的豁免的任何陈述；

(p) 除第 5.3 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，投资者须促致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；

(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；并且(iii)不会并将确保其授权接收人（按照本第 6.1(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、出售或买卖或交易发售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/或其代表的招股章程草案、初步发售通函草案或任何其他资料均不应作为作出或收到认购、收购或购买任何发售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并且投资者在决定是否投资于投资者股份时不得加以倚赖并且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或购买或获取任何股份或证券的要约邀请而在该司法管辖区该等出售证券的要约或邀请将是非法的；

(t) 投资者并未因任何定向销售活动（根据 S 条例的定义）而获取投资者股份，且投资者及其任何关联公司或代表其或他们行事的任何人均未参与或将参与与投资者股份相关的任何形式的广泛招揽或广泛广告（根据证券法 D 条例定义）或涉及投资者股份的公开发行（根据证券法第 4(2)条定义）的任何方式；

(u) 其已收到其认为对于评估认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认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、联席保荐人或保荐人兼整体协调人发问及取得答复，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、联席保荐人及/或保荐人兼整体协调人和其他全球发售的包销商（包括其各自的董事、监事、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人及联属人士）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（无论是由公司、联席保荐人、保荐人兼整体协调人和其他全球发售的包销商或各自的董事、监事、高级职员、雇员、顾问、代理人、代表、联系人、

合伙人和联属人士或其他人士所准备），而本公司、联席保荐人、保荐人兼整体协调人和其他全球发售的包销商及其各自的董事、监事、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人和联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、联席保荐人、保荐人兼整体协调人和其他全球发售的包销商及其各自的董事、监事、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人及其联属人士现时或将来概不因投资者或其董事、监事（如适用）、高级管理人员、雇员、顾问、代理人、代表、联系人、合伙人和联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) 联席保荐人、保荐人兼整体协调人、其他全球发售的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、联属人士、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，或本公司或本集团成员公司的业务、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、监事、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，或本公司或本集团成员公司的业务、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、本集团、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（包括但不限于税务、监管、财务、会计、法律、货币、其他经济考虑及其他方面），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，由本公司或任何联席保荐人、保荐人兼整体协调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（包括但不限于税务、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、联席保荐人、保荐人兼整体协调人或其各自的联系人、联属人士、附属公司、董事、监事、高级管理人员、雇员、合伙人、顾问、代理或代表，以及参与全球发售的任何其他方均不对投资者股份的认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) 投资者了解投资者股份目前不存在公开市场，且本公司、联席保荐人、保荐人兼整体协调人、全球发售包销商或其各自的附属公司、联属人士、董事、监事、高级管理人员、雇员、代理人、顾问、代表、联系人及合伙人，以及参与全球发售的任何各方均未就投资者股份将永远存在公开或活跃市场作出任何保证；

(aa) 如果出于任何原因，全球发售被延迟或终止或无法完成，本公司、联席保荐人、保荐人兼整体协调人或其各自的任何联系人、联属人士、董事、监事、高级管理人员、雇员、合作伙伴、顾问、代理人或代表均不对投资者或其附属公司负有任何责任；

(bb) 本公司及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发售股份数目；(ii) 全球发售项下香港公开发售及国际发售的发售股份数量的全权绝对酌情决定权；及(iii) 其他调整或重新分配发售的 H 股股份、发售价区间及最终发售价，但须经联交所批准并符合适用法律；

(cc) H 股的任何交易须遵守适用法律及法规，包括根据证券及期货条例、上市规则、证券法及任何主要证券交易所的任何其他适用法律、法规及相关规则买卖股份的限制；

(dd) 除非遵守本协议中的限制规定，否则任何针对相关股份的要约、出售、质押或其他转让均不被本公司承认；

(ee) 投资者同意应在上市日期的香港时间上午八时前或根据第 4.4 条约定的有关其他日期前支付总投资额及相关经纪佣金和征费；及

(ff) 除本协议及由投资者与本公司签署的保密协议（如有）外，投资者一方与本公司、公司任何股东、联席保荐人、保荐人兼整体协调人及/或全球发售的承销商之间不存在其他关于全球发售的协议。

6.2 投资者向本公司、联席保荐人及保荐人兼整体协调人进一步承认、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；

(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限拥有、使用、租赁和经营其资产，并以目前的方式开展其业务；

(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）因此，其履行本协议项下的义务不依赖于任何政府和监管机构或第三方的同意、批准和授权，除非第 **Error! Reference source not found.**3.1 条所列的条件；

(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及并未失效、被撤销、撤回或搁置，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。截至本协议日期，所有批准均未被撤回，投资者亦不知悉任何可能导致批准失效、被撤回或被撤销的事实或情况。投资者进一步同意并承诺，如果任何批准不再具有充分效力或因任何原因失效、被撤销、撤回或搁置，将立即书面通知本公司、联席保荐人及保荐人兼整体协调人；

(h) 投资者签署和交付本协议、投资者履行本协议以及投资者股份的认购或收购（视情况而定）并接受交付投资者股份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的任何司法管辖区的法律（包括但不限于一九七五年澳洲外国收购及并购法（联邦法案）及二零一五年外国收购及并购条例（联邦法案）），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) 其已经遵守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，包括在任何监管机构规定的时间内，直接或通过本公司、联席保荐人及／或保荐人兼整体协调人间接地向联交所、证监会、中国证监会及/或任何其他政府、公共、货币或监管部门或机关或证券交易所（合称“**监管机构**”）提供或促成提供并同意披露该等根据适用法律或监管机构不时要求披露的信息（包括但不限于(i)投资者及投资者股份最终实益所有人及／或最终负责对认购发出指示的人员（如有）的身份信息（包括但不限于姓名、注册成立地点）、(ii) 本协议下进行的交易（包括但不限于认购投资者股份的细节、投资者股份的数目、总投资额、本协议下的禁售期限制）、(iii) 交易结构（包括涉及投资者股份的任何换股安排或其他金融或投资产品及其相关细节（包括但不限于直接及间接认购人及其最终实益所有人及该换股安排或其他金融或投资产品的提供者的身份资料））、(iv) 投资者或其实益所有人和联系人与本公司及其任何股东的任何关联关系）（“**投资者相关信息**”）。投资者进一步授权本公司、联席保荐人、保荐人兼整体协调人及其各自的联系人、联属人士、董事、监事、高级职员、员工、职员、顾问、代理人和代表向该等监管机构披露及按照上市规则或适用法律或有关监管机构的要求在任何公开文件或其他公告或文件中披露任何投资者相关信息及与本协议项下交易有关的所有信息；

(j) 投资者现时，且至少直至交割时将，作为法定及实益拥有人拥有紫金矿业集团股份有限公司（“**紫金矿业**”）的股份，并确认其以并将以同一实体名义持有于紫金矿业的该等股份及本公司的股份；

(k) 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；

(l) 其为专业投资者，一经签订本协议，其不是任何联席保荐人或保荐人兼整体协调人就其项下预期交易的客户；

(m) 其为自身利益，以自营投资基准作为主事人，以投资目的认购投资者股份，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、监事或高级管理人员；

(n) (i)如果认购投资者股份发生在美国，他们其中的一方为合格机构买家；或(ii)如果认购投资者股份发生在美国境外，则按照证券法 S 规例中定义的"境外交易"实施且其目前及将来不是美国人士；

(o) 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；

(p) 投资者及其实益拥有人及／或联系人：(i)以投资者本身或其实益拥有人及／或其各自的联系人的名义认购本公司的投资者股份，而投资者股份的认购均源自投资者及／或其实益拥有人及／或其各自的联系人；(ii)为独立于本公司或其联属人士的第三方；(iii)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（定义见香港证监会公司收购、合并及股份回购守则）；(iv)具有履行本协议项下所有义务的财务能力；(v)不由(a) 本公司的任何核心关连人士（定义见上市规则）或(b)本公司、本公司或其任何附属公司的任何董事、高级管理层、监事、最高行政人员、控股股东（如适用）、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；及(vi)并不属于上市规则附录 F1（股本证券的配售指引）第 5 段所述的任何类别人员，（vii）除非以书面形式向公司、联席保荐人及保荐人兼整体协调人披露，否则与公司或其任何股东没有关联关系；

(q) 投资者将通过香港中央结算公司（HKSCC）的FINI系统提供所需的信息，并确保投资者所提供的所有信息在所有重大方面均为真实、完整和准确，且该等信息将与本公司、联交所、证券及期货事务监察委员会及其他必要的监管机构共享，并将包含在一个统一的投资者名单中，该名单将在FINI上披露给参与全球发售的整体协调人。

(r) 投资者将以其自有资金认购投资者股份，投资者未获得且不拟获得贷款或其他形式的融资以履行其在本协议下的付款义务

(s) 投资者、其实益拥有人及／或联系人以及投资者为其账户购买投资者股份的人员（如有）和/或其联系人，均不是(i)任何联席保荐人、整体协调人、账簿管理人、牵头经办人、资本市场中介人、全球发售包销商、牵头经纪商或任何分销商的"关连客户"，或(ii) 本公司任何现有股东的紧密

联系人。“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；

(t) 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；

(u) 投资者、其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；

(v) 除先前已书面通知联席保荐人及保荐人兼整体协调人外，投资者或其实益拥有人均不属于(a)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（「基石投资者」除外）；或(b)按上市规则（包括但不限于上市规则第 12.08A 条）规定须在本公司配发结果公告中识别的任何承配人组别；

(w) 投资者未与任何“分销商”（定义见证券法 S 规例）就发售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；

(x) 投资者及其董事、高级职员、员工或代理人均不是受制裁人；

(y) 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）、上市指南第 4.15 章以及上市规则的任何其他规定，证监会颁布的所有相关指引，以及联交所发布的所有相关指引以及政府机关的所有适用法律和法规（经不时更新或修订），并且将避免以会导致公司、联席保荐人及/或保荐人兼整体协调人违反该等规定的方式采取行动；

(z) 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（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；

(aa) 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、其子公司、本公司的任何关连人士、联席保荐人、保荐人兼整体协调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；

(bb) 投资者或其联属人士、联系人、董事、监事（如适用）、高级职员、雇员、代理人或代表与本公司或其控股股东集团（如招股章程中所界定）、本集团任何成员公司或其各自的联属人士、董事、监事、高级职员、雇员或代理人之间没有订立或将订立任何与全球发售有关的其他协议或安排，包括不符合上市规则（包括上市指南第 4.15 章）的附函；

(cc) 除根据本协议及/或符合上市指南第 4.15 章的规定外，投资者或其任何关联方均未通过簿记程序申请或下订单购买全球发售的任何 H 股份；

(dd) 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；

(ee) 除先前向公司、联席保荐人及保荐人兼整体协调人书面披露的情况外，投资者、其实益拥有人及/或联系人没有也不会订立任何涉及投资者股份的换股安排或其他金融或投资产品；及

(ff) 投资者或其任何关联方未通过簿记建档程序申请或认购，也不会通过簿记建档程序申请或认购全球发售中的任何股份，除非根据本协议进行认购。

6.3 投资者向本公司、联席保荐人及保荐人兼整体协调人陈述并保证，0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应监管机构及/或本公司、联席保荐人、保荐人兼整体协调人及其各自联属人士要求及/或向其提供的所有投资者相关信息均属真实、完整、准确且不具有误导性。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、展示文件及／或可能由或代表本公司、联席保荐人及／或保荐人兼整体协调人发布的与全球发售有关的其他公告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）或以其他方式提交予任何相关监管机构，前提是在每种情况下在本公司、联席保荐人及保荐人兼整体协调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、联席保荐人及／或保荐人兼整体协调人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（包括但不限于联交所、证监会和中国证监会）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条中的保证、承诺、陈述、协议、确认和承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、联席保荐人、保荐人兼整体协调人、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其中所载的投资者保证、承诺、陈述、协议、确认和承认的真实性、完整性及准确性，并且投资者同意如果其中的任何保证、承诺、陈述、协议、确认或承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、联席保荐人及保荐人兼整体协调人，而公司、联席保荐人及保荐人兼整体协调人有权终止本协议并不完成此处拟议的交易。

6.5 投资者同意并承诺，向本公司、联席保荐人、保荐人兼整体协调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、监事、雇员、员工、联系人、合伙人、代理人和代表（统称为"**受偿方**"），就 (i) 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相关受偿方的故意不当行为或重大过失引起的损失、费用、开支、索赔、责任、诉讼或损害）；以及 (ii) 投资者或其高级管理人员、董事、监事（如适用）、雇员、员工、联属人士、代理人、顾问、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、因前述事项直接或间接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、损失或支出进行弥偿。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 **Error! Reference source not found.**6.3 条、第 **Error! Reference source not found.**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重复作出。

6.7 本公司陈述、保证并承诺：

(a) 其依据香港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；

(c) 在已足额付款并且遵守第 5.1 条规定的禁售期的前提下，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、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发售股份享有同等地位，而除若干中国合格境外机构投资者、沪港通或深港通下的合资格中国投资者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 股股份的其他人士外，投资者股份不得由中国的法人或自然人认购或在彼等之间买卖；

(d) 本公司、本集团任何成员公司及其各自的联属人士、董事、监事、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、高级管理人员、雇员或代理人达成任何与上市规则（包括上市指南第 4.15 章）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、监事、高级管理人员、雇员或代理人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、确认及同意，投资者将依赖国际发售通函所载资料，且投资者就国际发售通函与购买国际发售 H 股的其他投资者拥有同等权利。

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 4.5 条、第 4.7**Error! Reference source not found.**条和/或第 6.4 条终止；

(b) 如果在国际发售的交割当日或之前投资者方面严重违反本协议（或根据第 5.3 条转让投资者股份的投资者全资子公司的情形）(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、联席保荐人及保荐人兼整体协调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 在不影响第 7.3 条规定的前提下，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（除上述第 6.5 条规定的赔偿义务和下文第 **Error! Reference source not found.**8.1 条项下的保密义务除外），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 即使本协议终止，第 6.5 条及投资者在本协议中作出的弥偿保证及第 10、11、12 和 13 条在任何情况下应继续有效。

8. 公布和保密

8.1 除非本协议和投资者签订的保密协议（如有）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、联席保荐人、保荐人兼整体协调人、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、联席保荐人及／或保荐人兼整体协调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、联席保荐人及／或保荐人兼整体协调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、监事（如适用）、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、监事（如适用）、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、监事（如适用）、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供展示），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、联席保荐人及保荐人兼整体协调人的意见，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、联席保荐人、保荐人兼整体协调人及整体协调人合作，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、联席保荐人及保荐人兼整体协调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、其背景信息、与本公司的关系、所有权（包括最终实益所有权）、及／或本公司、联席保荐人或保荐人兼整体协调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、联席保荐人及保荐人兼整体协调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、证监会和中国证监会）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：

收件方	**联系人及联系方式**	**地址**
公司	电邮: edward@zijinmining.com.hk 收件人: Edward Ho	香港九龍 柯士甸道西1號 環球貿易廣場 75樓7508室
投资人	李艳 liyan@zhaojin.com.cn	香港上环皇后大道中 183 号中远大厦 48 楼 4802 室
摩根士丹利	电邮: project_zigm_core@morganstanley.com/project_zigm_core@morganstanley.com.cn 收件人: Project ZIGM	香港 九龙 柯士甸道西1号 环球贸易广场 46 楼
中信证券	电邮: project_ZIGM@citics.com 收件人: Project ZIGM	香港 金鐘道 88 號 太古廣場一期 18 樓
中信里昂	电邮: project_ZIGM@clsa.com 收件人: Project ZIGM	香港 金鐘道 88 號 太古廣場一期 18 樓

9.2 本协议项下交付的任何通知应以专人交付、传真或邮件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；如果通过电子邮件发送，则在发送时间之后立即发送（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），则在寄出后满四十八（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 就本协议而言，本公司及保荐人兼整体协调人善意作出的有关投资者股份数目、发售价以及投资者根据第 4.2 条需支付的金额的计算和认定应具有决定性，但有明显错误者除外。

10.3 本协议中规定的每个联席保荐人和保荐人兼整体协调人的义务是分别的（而非共同或共同及连带的）。任何联席保荐人和保荐人兼整体协调人均不对其他联席保荐人和保荐人兼整体协调人未能履行其在本协议下的义务承担责任，且此类未能履行不影响任何其他联席保荐人和保荐人兼整体协调人执行本协议条款的权利。尽管有上述规定，每个联席保荐人和保荐人兼整体协调人均有权在适用法律允许的范围内单独或与其他联席保荐人和保荐人兼整体协调人共同执行其在本协议下的任何或所有权利。

10.4 投资者、本公司、联席保荐人及保荐人兼整体协调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。

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 除投资者签订的保密协议（如有）以外，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 除第 10.11 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 **Error! Reference source not found.**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 联席保荐人及保荐人兼整体协调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，该等联席保荐人或整体协调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承担分别责任，而非承担共同或共同及连带责任。

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、联席保荐人及保荐人兼整体协调人有权解除本协议，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。

10.18 **承认美国特别处置机制：**

如任何身为适用实体的订约方受制于美国特别处置机制下的某项法律程序，则该订约方对本协议及其项下任何利益及义务的转让将具有效力，如同在本协议

及其项下任何利益及义务受美国或美国某州法律管辖的情况下，有关转让根据美国特别处置机制具有效力一样。

如任何身为适用实体的订约方或该订约方的某位金融控股公司法案联属人士受制于美国特别处置机制下的某项法律程序，则本协议下可对该订约方行使的默认权利获允许行使，但其限度不得大于在本协议受美国或美国某州法律管辖的情况下，有关默认权利根据美国特别处置机制可予行使的限度。

如本协议所用，

"**金融控股公司法案联属人士**"具有《美国法典》第 12 章第 1841(k)条赋予"联属人士"一词的涵义，并应据此诠释；

"**适用实体**"指下列任何一项：

(a) 《美国联邦法规汇编》第 12 章第 252.82(b)条所定义的"**适用实体**"，并应据此诠释；

(b) 《美国联邦法规汇编》第 12 章第 47.3(b)条所定义的"**适用银行**"，并应据此诠释；或

(c) 《美国联邦法规汇编》第 12 章第 382.2(b)条所定义的"**适用 FSI**"，并应据此诠释；

"**默认权利**"具有《美国联邦法规汇编》第 12 章第 252.81、47.2 或 382.1 条（视何者适用而定）所赋予的涵义并应据此诠释；及

"**美国特别处置机制**"指(i)《联邦存款保险法案》及据其颁布的法规及(ii)《多德-弗兰克华尔街改革及消费者保护法案》第二卷及据其颁布的法规。

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. 法律程序文件代理人

13.1 投资者不可撤销地委任位于香港上环皇后大道中 183 号中远大厦 48 楼 4802 室的李艳，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）。

13.2 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、联席保荐人及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、联席保荐人及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。

14. 副本

14.1 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 格式）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。

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**。

为及代表:

紫金黄金國際有限公司

签署:

姓名: 饒佳

职务: 執行董事

为及代表：

斯派柯國際有限公司

签署:



姓名：姜桂鹏

职务：董 事

为及代表：

摩根士丹利亚洲有限公司

签署：



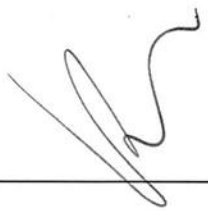
姓名：赵亮

职务：董事总经理

为及代表：

中信證券（香港）有限公司

签署：



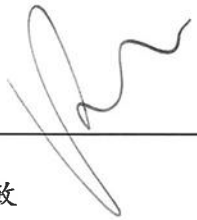
姓名：黃詩敏

职务：董事

为及代表：

中信里昂證券有限公司

签署：



姓名：黄詩敏

职务：董事

签署：



姓名：林國樑

职务：董事總經理

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) 30,000,000美元的等值港元（以招股章程中披露的港元收盘价兑美元汇率计算）（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100股发售股份。

根据上市规则第 18 项应用指引第 4.2 段、上市指南第 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发售股份重新分配所影响。倘若香港公开发售的发售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，联席保荐人、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，以符合上市规则项下的相关要求，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)(a)条规定或联交所另行批准的最低公众持股量规定；和（iii）上市规则附录 F1 的股本证券的配售指引。

附表二

投资者详情

<u>投资者</u>

注册成立所在地:	中华人民共和国香港特别行政区
公司注册证书编号:	1132822
商业登记号码:	37947485-000-05-22-8
营业地址及电话及联系人:	香港上环皇后大道中183号中远大厦48楼4802室
主营活动:	对外投资及提供咨询服务
最终控股股东:	招金矿业股份有限公司
最终控股股东的注册成立所在地:	中华人民共和国山东省招远市
最终控股股东的商业登记号码及其法人机构识别编码:	统一社会信用代码：91370000761859952H
最终控股股东的主营活动:	黄金探矿、采矿、选矿以及黄金相关产品的加工及销售
股东及所持股权:	100%
投资者说明（待载入招股章程）:	Sparky International Company Limited (''Sparky'') is a company incorporated in Hong Kong and is wholly-owned by Zhaojin Mining Industry Company Limited, a company listed on the Hong Kong Stock exchange (stock code: 1818) (''Zhaojin Mining''). Zhaojin Mining is a joint stock limited company incorporated in the PRC and is primarily engaged in the exploration, mining, ore processing, and smelting of gold products.
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）:	基石投资者

附表二

Execution version

DATED 18 September 2025

ZIJIN GOLD INTERNATIONAL COMPANY LIMITED

ZIJIN MINING GROUP CO., LTD.

MORGAN STANLEY ASIA LIMITED

CITIC SECURITIES (HONG KONG) LIMITED

CLSA LIMITED

and

THE HONG KONG UNDERWRITERS
(whose names appear in Schedule 1)

HONG KONG UNDERWRITING AGREEMENT

relating to a public offering in Hong Kong of initially 34,899,100 Shares in the share capital of ZIJIN GOLD INTERNATIONAL COMPANY LIMITED, being part of a global offering of initially 348,990,700 Shares

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Slaughter and May
47th Floor, Jardine House
One Connaught Place
Central
Hong Kong

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THIS AGREEMENT is made on 18 September 2025

BETWEEN:

(1) **ZIJIN GOLD INTERNATIONAL COMPANY LIMITED (紫金黃金國際有限公司)** (formerly known as Jinfeng (HK) International Mining Company Limited (金峰(香港)國際礦業有限公司)), a company incorporated in Hong Kong and whose registered office is at Unit 7508, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Company**");

(2) **ZIJIN MINING GROUP CO., LTD. (紫金矿业集团股份有限公司)** (formerly known as 福建紫金矿业股份有限公司), a company incorporated in the PRC and whose legal address is at 1 Zijin Road, Shanghang County, Fujian Province, the PRC and registered business address in Hong Kong is at Unit 7503A, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Covenantor**" or "**Zijin Mining**");

(3) **MORGAN STANLEY ASIA LIMITED**, whose principal place of business in Hong Kong is 46/F, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong ("**Morgan Stanley**");

(4) **CITIC SECURITIES (HONG KONG) LIMITED**, whose principal place of business in Hong Kong is 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITICS**");

(5) **CLSA LIMITED**, whose principal place of business in Hong Kong is 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**"); and

(6) **THE HONG KONG UNDERWRITERS** whose names and addresses are set out in Schedule 1 (the "**Hong Kong Underwriters**").

RECITALS:

(A) The Company was incorporated under the laws of Hong Kong with limited liability on 22 October 2007. As at the date hereof, the Company has an issued share capital of 2,275,000,000 Shares.

(B) As at the date hereof, Zijin Mining, through its wholly owned subsidiaries, Gold Mountains (H.K.) and Zijin Northwest, is interested in and controls 100%, of the issued share capital of the Company. Immediately after the completion of the Global Offering (assuming the Over-allotment Option is not exercised), Zijin Mining, through its wholly owned subsidiaries, Gold Mountains (H.K.) and Zijin Northwest, will be interested in and control approximately 86.70% of the issued Shares, and Zijin Mining, together with Gold Mountains (H.K.) and Zijin Northwest, will constitute the Controlling Shareholders upon Listing.

(C) The Company proposes to conduct the Global Offering pursuant to which it will offer and sell the Shares to the public in Hong Kong in the Hong Kong Public Offering and will concurrently offer and sell the Shares (i) in the United States only to persons who are QIBs in reliance on Rule 144A, or any other available exemptions from the registration requirements under the Securities Act and (ii) outside the United States (including to professional and institutional investors within Hong Kong) in offshore transactions in accordance with Regulation S, under the Securities Act under the International Offering. Morgan Stanley and CLSA are acting as the overall coordinators and the joint global coordinators of the Global Offering. As part of the International Offering, the Company also proposes to offer the Reserved Shares to the Qualifying Zijin Mining H Shareholders in the Preferential Offering.

(D) In conjunction with the Global Offering, the Company has made an application to the SEHK for the listing of, and permission to deal in, the Shares on the Main Board of the SEHK (including any additional Shares to be issued pursuant to any exercise of the Over-allotment Option). Morgan Stanley and CITICS are acting as the joint sponsors in relation to the Company's listing application.

(E) The Hong Kong Underwriters have agreed to severally (and not jointly or jointly and severally) underwrite the Hong Kong Public Offering upon and subject to the terms and conditions hereinafter contained. For the avoidance of doubt, the Reserved Shares (which will form part of the International Offer Shares) are expected to be underwritten by the International Underwriters (but not the Hong Kong Underwriters), which will be dealt with in the International Underwriting Agreement.

(F) The Company and the Covenantor have agreed to give the representations, warranties, undertakings and indemnities hereinafter contained in favour of the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs.

(G) The Company, the Covenantor, the Overall Coordinators and the International Underwriters intend to enter into the International Underwriting Agreement providing for the International Underwriters to severally procure investors to purchase, or failing which, to purchase the Shares offered by the Company in the International Offering (including and the Preferential Offering), upon and subject to the terms and conditions therein contained. The Company further intends to grant the Over-allotment Option to the International Underwriters, exercisable at the election of the Overall Coordinators (for themselves and on behalf of the International Underwriters), in whole or in part, to require the Company to allot and issue up to 52,348,600 additional Shares (representing not more than 15% of the total number of the Offer Shares initially available under the Global Offering) to cover any over-allocations made in the International Offering, upon and subject to the terms and conditions of the International Underwriting Agreement.

(H) The Company has appointed Computershare Hong Kong Investor Services Limited, an "approved share registrar" for the purposes of the Securities and

Futures (Stock Market Listing) Rules, to act as its Hong Kong share registrar and transfer agent for the Shares.

(I) The Company has appointed Bank of China (Hong Kong) Limited to act as the main receiving bank, China CITIC Bank International Limited and Standard Chartered Bank (Hong Kong) Limited to act as the sub-receiving banks in relation to the Hong Kong Public Offering and the Preferential Offering and Bank of China (Hong Kong) Nominees Limited to act as the main nominee, The Ka Wah Bank (Nominees) Limited and HORSFORD NOMINEES LIMITED to act as the sub-nominees to hold the application monies received by the receiving banks under the Hong Kong Public Offering and the Preferential Offering.

(J) Pursuant to the written resolutions of the board of directors of the Company dated 17 September, 2025, *inter alia*, the Directors approved, and designated personnels of the Board were authorised to sign this Agreement and all the other relevant documents in connection with the Global Offering

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

1 DEFINITIONS AND INTERPRETATION

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

"Acceptance Date" means 24 September 2025, being the date on which the Application Lists close in accordance with the provisions of Clause 4.5;

"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 4.7;

"Accepted Preferential Offering Applications" means the Preferential Offering Applications which are from time to time accepted in whole or in part, pursuant to Clause 4.7;

"Accountants' Report" means the accountants' report set out in Appendix IA to the Hong Kong Prospectus;

"Admission" means the grant by the Listing Committee of the SEHK of the listing of, and permission to deal in, the Shares (including any additional Shares which may be issued pursuant to the exercise of the Over-allotment Option) on the Main Board of the SEHK;

"Agreement" or **"Hong Kong Underwriting Agreement"** means this underwriting agreement dated 18 September 2025 relating to the Hong Kong Public Offering entered into among the Company, the Covenantor, the Joint Sponsors, the Overall Coordinators and the Hong Kong Underwriters;

"Agreement Among Hong Kong Underwriters" means the agreement among the Hong Kong Underwriters in relation to the Hong Kong Public Offering;

"Agreement Among International Underwriters" means the agreement among the International Underwriters in relation to the International Offering;

"Announcement Date" means the date on which details of the basis of allocation of the Hong Kong Public Offering and the Preferential Offering to successful applicants under the Hong Kong Public Offering and the Preferential Offering are published in Hong Kong in accordance with the Hong Kong Prospectus, which is currently expected to be 26 September 2025;

"Anti-Money Laundering Laws" has the meaning ascribed to it in Clause 16.2 of Part A of Schedule 2;

"AP" means Application Proof of the Company uploaded to the SEHK's website on 30 June 2025;

"Application Lists" means the application lists in respect of the Hong Kong Public Offering and the Preferential Offering referred to in Clause 4.5;

"Approvals and Filings" means any approvals, licences, consents, authorisations, permits, permissions, clearances, certificates, orders, concessions, qualifications, registrations, declarations and/or filings;

"Articles of Association" means the articles of association of the Company, conditionally approved by the shareholders of the Company on 17 September 2025 and which will become effective upon the Listing Date, and as amended, supplemented or otherwise modified from time to time;

"Assured Entitlement" means the entitlement of the Qualifying Zijin Mining H Shareholders to apply for the Reserved Shares on an assured basis under the Preferential Offering to be determined on the basis of their respective shareholdings in Zijin Mining on 18 September 2025;

"Authority" means any administrative, governmental, legislative or regulatory commission, board, body, authority or agency, or any stock exchange, self-regulatory organisation 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;

"Beneficial Zijin Mining H Shareholders" means any beneficial owner of Zijin Mining H Shares whose Zijin Mining H Shares are registered, as shown in the register of members of Zijin Mining, in the name of a registered shareholder of Zijin Mining on the Record Date;

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

"Blue Form eIPO Service Provider" means Computershare Hong Kong Investor Services Limited;

"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 a day (other than Saturday, Sunday or public holiday) on which banking institutions in Hong Kong are open generally for normal banking business and on which the SEHK is open for business of dealing in securities;

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

"CMIs" means Morgan Stanley, CLSA, GF Securities (Hong Kong) Brokerage Limited, Huatai Financial Holdings (Hong Kong) Limited, Macquarie Capital

Limited and China Industrial Securities International Company Limited, being the capital market intermediaries appointed by the Company for the purpose of 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;

"Colombia Entrustment Arrangement" has the meaning ascribed to it in the section headed "Relationship with Zijin Mining" of the Hong Kong Prospectus;

"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;

"Conditions" means the conditions precedent set out in Clause 2.1;

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

"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(s)" means Zijin Mining, Gold Mountains (H.K.) and Zijin Northwest or any one of them;

"Cornerstone Investment Agreements" means the cornerstone investment agreements signed among the Company, the Joint Sponsors, the Overall Coordinators and the respective cornerstone investors as described in the Hong Kong Prospectus;

"CSRC" means the China Securities Regulatory Commission;

"Deed of Non-Competition" means the deed of non-competition entered into by the Covenantor in favour of the Company, as further set out in the section headed "Relationship with Zijin Mining" of the Hong Kong Prospectus;

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

"Disclosure Package" has the meaning given to it in the International Underwriting Agreement;

"Encumbrance" means any claim, mortgage, charge, pledge, lien or other security interest or any option, restriction, right of first refusal, equitable right, power of sale, hypothecation, retention of title, right of pre-emption or other third-party claim, right, interest or preference or any other encumbrance of any kind;

"Exchange Act" means the United States Securities Exchange Act of 1934, as amended from time to time;

"Excluded Jurisdiction(s)" means jurisdiction(s) outside Hong Kong where, taking into account the legal restrictions under the applicable laws or requirements of the relevant regulatory body or stock exchange of such jurisdiction(s), Zijin Mining and the Company consider the exclusion of the Zijin Mining H Shareholders with registered addresses in, or who are otherwise known by Zijin Mining to be residents of, such jurisdiction(s) from the Preferential Offering to be necessary or expedient;

"FCPA" means the United States Foreign Corrupt Practices Act of 1977, as amended from time to time;

"Final Offering Circular" shall have the meaning ascribed thereto in the International Underwriting Agreement;

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

"FINI Agreement" means the FINI agreement dated 12 September 2025 entered into between the Company and the HKSCC;

"First Six-Month Period" has the meaning ascribed to it in Clause 9.1;

"Formal Notice" means the press announcement in agreed form to be issued in connection with the Hong Kong Public Offering and the Preferential Offering pursuant to the Listing Rules;

"Global Offering" means the Hong Kong Public Offering and the International Offering (including the Preferential Offering);

"Gold Mountains (H.K.)" means Gold Mountains (H.K.) International Mining Company Limited, a company incorporated in Hong Kong with limited liability on 3 November 2004 which holds 76% equity interest in the Company as at the date of this Agreement;

"Group" means the Company and the Subsidiaries from time to time, and the expression **"member of the Group"** shall be construed accordingly;

"HK$" or **"Hong Kong dollars"** means Hong Kong dollars, the lawful currency of Hong Kong;

"HKIAC" has the meaning ascribed to it in Clause 16.2;

"HKSCC" means Hong Kong Securities Clearing Company Limited;

"**HKSE Guide**" means the Guide for New Listing Applicants published by the SEHK effective from 1 January 2024, as amended, supplemented or otherwise modified from time to time;

"Hong Kong" means the Hong Kong Special Administrative Region of the PRC;

"Hong Kong Offer Shares" means the 34,899,100 new Shares being initially offered by the Company under the Hong Kong Public Offering, subject to adjustment and reallocation as provided in Clauses 2.5, 4.13 and 4.14, as applicable;

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

"Hong Kong Prospectus Date" means the date of issue of the Hong Kong Prospectus, which is expected to be on or around 19 September 2025;

"Hong Kong Public Offering" means the offering and sale of the Hong Kong Offer Shares to the public in Hong Kong upon 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 the Hong Kong Offer Shares (i) made online through the White Form eIPO Service; and (ii) made through the HKSCC EIPO channel and otherwise made in compliance with the terms 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 Hong Kong Prospectus and the Formal Notice;

"Hong Kong Public Offering Over-Subscription" has the meaning ascribed to it in Clause 4.13;

"Hong Kong Public Offering Under-Subscription" has the meaning ascribed to it in Clause 4.8;

"Hong Kong Public Offering Underwriting Commitment" means, in relation to any Hong Kong Underwriter, the number of the 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 the name of such Hong Kong Underwriter in Schedule 1 to the aggregate number of the Hong Kong Offer Shares determined after taking into account any adjustment pursuant to Clauses 2.5, 4.13 and 4.14,

as applicable, but not in any event exceeding the maximum number of the Hong Kong Offer Shares as shown opposite the name of such Hong Kong Underwriter in Schedule 1;

"Hong Kong Registrar" means Computershare Hong Kong Investor Services Limited;

"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 4.9 which is applied to reduce the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter pursuant to Clause 4.9;

"IFRS" means the International Financial Reporting Standards;

"Indemnified Party" or **"Indemnified Party"** has the meaning ascribed to it in Clause 12.1;

"Indemnifying Party" or **"Indemnifying Parties"** has the meaning ascribed to them in Clause 12.1;

"Industry Consultant" means Frost & Sullivan Limited;

"Internal Controls Consultant" means Deloitte Consulting (Shanghai) Co. Ltd.;

"International Offer Shares" means the 314,091,600 Shares (including 17,449,600 Reserved Shares under the Preferential Offering) initially proposed to be offered by the Company for purchase by, or by purchasers procured by, the International Underwriters under the International Offering (including the Reserved Shares under the Preferential Offering), subject to adjustment and reallocation in accordance with the International Underwriting Agreement, together with the Option Shares;

"International Offering" means the proposed offering and sale by the Company through the International Underwriters or their respective affiliates of the International Offer Shares (i) in the United States to QIBs in reliance on Rule 144A, or any other available exemptions from the registration requirements under the Securities Act and (ii) outside the United States in offshore transactions in reliance on Regulation S under the Securities Act, upon and subject to the terms and conditions of the International Underwriting Agreement. The Preferential Offering forms part of the International Offering;

"International Offering Underwriting Commitment" means, in relation to any International Underwriter, the number of the International Offer Shares in respect of which such International Underwriter has agreed to procure investors to purchase, or failing which, 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 Over-allotment Option;

"International Underwriters" mean the persons named as such in the International Underwriting Agreement;

"International Underwriting Agreement" means the International Underwriting Agreement relating to the International Offering to be entered into between the Company, the Covenantor, the Joint Sponsors, the Overall Coordinators and the International Underwriters;

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

"Joint Bookrunners" means Morgan Stanley, CLSA, GF Securities (Hong Kong) Brokerage Limited and Huatai Financial Holdings (Hong Kong) Limited;

"Joint Company Secretaries" means the joint company secretaries of the Company whose names are set out in the section headed "Directors and Senior Management" of the Hong Kong Prospectus;

"Joint Global Coordinators" means Morgan Stanley and CLSA;

"Joint Lead Managers" means Morgan Stanley, CLSA, GF Securities (Hong Kong) Brokerage Limited, Huatai Financial Holdings (Hong Kong) Limited, Macquarie Capital Limited and China Industrial Securities International Capital Limited;

"Joint Sponsors" means Morgan Stanley and CITICS;

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

"Listing" means the listing of the Shares on the Main Board of the SEHK;

"Listing Committee" means the listing committee of the SEHK;

"Listing Date" means the first day on which the Shares commence trading on the SEHK (which is expected to be on 29 September 2025);

"Listing Rules" means The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the HKSE Guide, and other guidance and requirements of the SEHK, each as amended, supplemented or otherwise modified from time to time;

"Loss" or **"Losses"** has the meaning ascribed to it in Clause 12.1;

"Material Adverse Change" means a material adverse change, or any development involving a prospective material adverse change, in or affecting 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 and the other members of the Group, taken as a whole;

"Material Contracts" means the contracts referred to in the paragraph headed "Statutory and General Information – 2. FURTHER INFORMATION ABOUT OUR BUSINESS – (a) Summary of Material Contracts" in Appendix V to the Hong Kong Prospectus;

"Nominees" means Bank of China (Hong Kong) Nominees Limited, The Ka Wah Bank (Nominees) Limited and HORSFORD NOMINEES LIMITED, in whose names the application monies under the Hong Kong Public Offering and the Preferential Offering are to be held by the Receiving Banks under the Receiving Banks Agreement;

"Non-Qualifying Zijin Mining H Shareholder(s)" means Zijin Mining H Shareholders whose names appeared in the register of members of Zijin Mining on the Record Date and whose addresses as shown in such register are in any of the Excluded Jurisdictions and any Zijin Mining H Shareholders or Beneficial Zijin Mining H Shareholders at that time who are otherwise known by Zijin Mining to be residents in any of the Excluded Jurisdictions;

"Offer Price" means the offer price per Offer Share (exclusive of the Brokerage, the Trading Fee and the Transaction Levies) of HK$71.59, at which the Offer Shares are to be purchased under the Global Offering;

"Offer Shares" means the Hong Kong Offer Shares and the International Offer Shares (including the Reserved Shares and any additional Shares to be issued pursuant to the exercise of the Over-allotment Option) being offered at the Offer Price under the Global Offering;

"Offering Documents" means the Hong Kong Public Offering Documents, the Preferential Offering Documents, the Preliminary Offering Circular, the Disclosure Package, the Final Offering Circular and any other document, written communication or information issued, given, or used in connection with the contemplated offering and sale of the Offer Shares or otherwise in connection with the Global Offering, including, without limitation, any Investor Presentation Materials relating to the Offer Shares and, in each case, all amendments or supplements thereto;

"Operative Documents" means the Receiving Banks Agreement, the FINI Agreement, the Registrar Agreement, the Cornerstone Investment Agreements, and any agreement between (i) the Company and (ii) the White Form eIPO Service Provider and/or the Blue Form eIPO Service Provider, including all amendments and supplements to any of them;

"Option Shares" means up to 52,348,600 additional Shares which may be purchased by, or by investors procured by, the International Underwriters from the Company at the Offer Price pursuant to the Over-allotment Option;

"Ordinary Share(s)" means the ordinary shares of the Company;

"Overall Coordinators" means Morgan Stanley and CLSA, being the overall coordinators of the Global Offering;

"Over-allotment Option" means the option to be granted under the International Underwriting Agreement by the Company to the International Underwriters, exercisable by the Overall Coordinators (for themselves and on behalf of the International Underwriters), requiring the Company to issue all or a portion of the Option Shares as may be necessary to cover over-allocations, if any, made in connection with the International Offering;

"PHIP" means the post hearing information pack of the Company posted on the SEHK's website at www.hkexnews.hk on 14 September 2025, including each amendment and supplement thereto posted on the SEHK's website from such date through the time of the registration of the Hong Kong Prospectus;

"PRC" means the People's Republic of China, which for the purposes of this Agreement shall not include Hong Kong, Taiwan and the Macau Special Administrative Region of the People's Republic of China;

"Pre-contractual Statements" has the meaning ascribed to it in Clause 17.7;

"Preferential Offering" the preferential offering to the Qualifying Zijin Mining H Shareholders of 17,449,600 Reserved Shares in the form of the Assured Entitlement out of the Offer Shares offered under the International Offering at the Offer Price on and subject to the terms and conditions stated herein, the International Underwriting Agreement and the Preferential Offering Documents;

"Preferential Offering Applications" means the applications to subscribe for the Reserved Shares made through the Blue Form eIPO Service at www.eipo.com.hk and accompanied by cheques or cashier's orders for the full amount payable that are honoured on first presentation and otherwise made in compliance with the terms of the Preferential Offering Documents;

"Preferential Offering Documents" means the Hong Kong Prospectus, the Formal Notice, and any announcements issued by Zijin Mining in relation to the Assured Entitlement and the Preferential Offering and, in each case, all amendments or supplements thereto;

"Preliminary Offering Circular" means the preliminary offering circular dated 19 September 2025, relating to the International Offering, issued by the Company 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);

"Proceeding" or **"Proceedings"** has the meaning ascribed to it in Clause 12.1;

"QIBs" means qualified institutional buyers within the meaning of Rule 144A under the Securities Act.

"Qualifying Zijin Mining H Shareholder(s)" means Zijin Mining H Shareholder(s) whose names appeared in the register of members of Zijin Mining on the Record Date, other than Non-Qualifying Zijin Mining H Shareholders;

"Receiving Banks" means Bank of China (Hong Kong) Limited, China CITIC Bank International Limited and Standard Chartered Bank (Hong Kong) Limited;

"Receiving Banks Agreement" means the agreement to be entered into between the Company, the Receiving Banks, the Joint Sponsors, the Overall Coordinators and the Nominees on or around 18 September 2025 in relation to the Hong Kong Public Offering and the Preferential Offering;

"Record Date" means 18 September 2025, being the record date for determining the Assured Entitlement;

"Registrar Agreement" means the agreement dated 18 September 2025 entered into between the Company and the Hong Kong Registrar in relation to the appointment of the Hong Kong Registrar;

"Reporting Accountants" means Ernst & Young;

"Reserved Shares" means the 17,449,600 Offer Shares being offered by the Company to the Qualifying Zijin Mining H Shareholders as the Assured Entitlement at the Offer Price pursuant to the Preferential Offering, representing approximately 5.0% of the Offer Shares initially being offered under the Global Offering (without taking into account any Shares which may be issued and allotted pursuant to the exercise of the Over-allotment Option) which are to be allocated out of the Offer Shares being offered under the International Offering;

"RMB" or **"Renminbi"** means renminbi, the lawful currency of the PRC;

"Rule 144A" means Rule 144A under the Securities Act;

"Sanctions Laws and Regulations" means (i) any United States sanctions related to or administered by the U.S. Government (including, without limitation, the President of the United States, the U.S. Department of Commerce's Bureau of Industry and Security, the U.S. Department of State and

the Office of Foreign Assets Control of the U.S. Department of the Treasury (including, without limitation, the designation as a "specially designated national or blocked person" thereunder or "Chinese military-Industrial Complex company")), (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 2012 Iran Freedom and Counter-Proliferation Act, the Iran Sanctions 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, without limitation, 31 CFR, Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto and (iii) any sanctions measures imposed by the United Nations Security Council, Switzerland (including, without limitation, the Swiss State Secretariat for Economic Affairs), the European Union, the Hong Kong Monetary Authority, the United Kingdom (including, without limitation, His Majesty's Treasury) or any other relevant sanctions Authority;

"Second Six-Month Period" has the meaning ascribed to it in Clause 9.1;

"Securities Act" means the United States Securities Act of 1933, as amended from time to time;

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

"SEHK" or **"Stock Exchange"** means The Stock Exchange of Hong Kong Limited;

"SFC" means the Securities and Futures Commission of Hong Kong;

"Share Certificate Despatch Date" means the date specified in the Hong Kong Prospectus for the despatch of share certificates or such other time as may be determined in accordance with the terms of the Hong Kong Public Offering Documents and the Preferential Offering Documents (which is expected to be on 26 September 2025);

"Share(s)" means the Ordinary Shares in the share capital of the Company;

"Spin-off" means the separate listing of the Shares on the Main Board of the SEHK, by way of the Global Offering (including the Preferential Offering);

"Spin-off Document(s)" means (a) the shareholders' resolutions passed by the shareholders of Zijin Mining at an extraordinary general meeting held on 26 June 2025 on matters relating to the Spin-off; (b) the Deed of Non-Competition; and (c) all documents pertaining to, connected with and incidental to the Colombia Entrustment Arrangement;

"Sponsor-OCs" means Morgan Stanley and CLSA;

"Stabilising Manager" means Morgan Stanley Asia Limited;

"Stock Borrowing Agreement" means the stock borrowing agreement to be entered into between Gold Mountains (H.K.) and the Stabilising Manager (or its affiliate) on or about 25 September 2025, pursuant to which the Stabilising Manager (or its affiliate) may request Gold Mountains (H.K.) to make available to the Stabilising Manager (or its affiliate) on a temporary basis up to 52,348,600 Shares to cover over-allocations, if any, in the International Offering;

"Subsidiaries" means the subsidiaries of the Company as the term is defined under the Listing Rules, including, but not limited to the companies named in Appendix IA to the Hong Kong Prospectus as subsidiaries of the Company, and "**Subsidiary**" means any one of them;

"Taxation" or **"Taxes"** means all present or future taxes, levies, imposts, duties, fees, assessments or other charges of whatever nature imposed, assessed or levied by any Authority, whenever created, imposed or arising and whether of Hong Kong, the U.S., the PRC or of any other part of the world, whether by way of actual assessment, loss of allowance, withholding, deduction or credit available for relief or otherwise, including all interest, additions to tax, penalties or similar liabilities with respect thereto and, 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, duty, fee, assessment, impost, levy, rate, charge or any amount payable to taxing, revenue, customs or fiscal Authorities;

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

"Transaction Levies" means the transaction levies at the rates of 0.0027% and 0.00015%, respectively, of the Offer Price in respect of the Offer Shares imposed by the SFC and the Accounting and Financial Reporting Council of Hong Kong, respectively;

"UK Bribery Act of 2010" means the United Kingdom Bribery Act of 2010, as amended from time to time;

"Underwriters" means the Hong Kong Underwriters and the International Underwriters;

"United States" or **"U.S."** means the United States of America, its territories, its possessions and all areas subject to its jurisdiction;

"Unsold Hong Kong Offer Shares" has the meaning ascribed to it in Clause 4.8;

"**Unsold Reserved Shares**" means any Reserved Shares not taken up by the Qualifying Zijin Mining H Shareholder(s) in the Preferential Offering;

"USA PATRIOT Act" means the United States Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001, as amended from time to time;

"U.S. Bank Secrecy Act" means the United States Currency and Foreign Transactions Reporting Act of 1970, as amended;

"U.S. Outbound Investment Rules" means the regulations administered and enforced, together with any related public guidance issued, by the U.S. Department of the Treasury under U.S. Executive Order 14105 of 9 August 2023, or any similar law or regulation; as of the date of this Agreement, and as codified at 31 C.F.R. § 850.101 et seq.;

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

"Warranties" means the representations, warranties, agreements and undertakings given or made, or deemed to be given or made by the Company and/or the Covenantor (as the case may be) as set out in Schedule 2;

"Warrantors" means the Company and the Covenantor;

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

"White Form eIPO Service Provider" means Computershare Hong Kong Investor Services Limited;

"Zijin Mining H Share(s)" means the overseas-listed foreign shares in the share capital of ordinary shares of Zijin Mining which are listed on the Stock Exchange and traded in Hong Kong dollars;

"Zijin Mining H Shareholder(s)" means the holders of Zijin Mining H Share(s); and

"Zijin Northwest" means Zijin Mining Group Northwest Co., Ltd. (紫金矿业集团西北有限公司), a company incorporated in the PRC on 9 August 2004, which holds 24% equity interest in the Company as at the date of this Agreement.

1.2 **Headings:** The headings in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.

1.3 **Recitals and Schedules:** The Recitals and Schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the Recitals and the Schedules.

1.4 **References:** Except where the context otherwise requires, in this Agreement:

1.4.1 references to an "**affiliate**", (i) in relation to any person, shall be to any other person which directly or indirectly through one or more intermediaries controls or is controlled by or is under common control with such person, and (ii) in relation to a particular company, any company or other entity which is its holding company or subsidiary, or any subsidiary of its holding company or which directly or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, the company specified; for the purposes of the foregoing, "**control**" means the power, directly or indirectly, 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 "**controlled by**" and "**under common control with**" shall be construed accordingly;

1.4.2 references to an "**associate**", in relation to any person, shall have the meaning under Chapter 14A of the Listing Rules;

1.4.3 references to "**Clauses**", "**Recitals**" and "**Schedules**" are to clauses of and recitals and schedules to this Agreement;

1.4.4 whenever the words "**include**", "**includes**" or "**including**" are used in this Agreement, they shall be deemed to be followed by the words "**without limitation**"

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

1.4.6 the term "**or**" is not exclusive;

1.4.7 references to "**persons**" shall include any individual, body corporate, unincorporated association and partnership, joint venture, government, state or agency of a state (whether or not having separate legal entity);

1.4.8 the terms "**purchase**" and "**purchaser**", when used in relation to the Shares, shall include, respectively, a subscription for the Shares and a subscriber for the Shares;

1.4.9 the terms "**sell**" and "**sale**", when used in relation to the Shares, shall include an allotment or issuance of the Shares by the Company;

1.4.10 references to a "**subsidiary**" or "**holding company**" shall be to the same as defined in section 15 and section 13, respectively, under Part 1 Division 4 of the Companies Ordinance;

1.4.11 references to any statute or statutory provisions, or rules or regulations (whether or not having the force of law), shall be construed as references to the same as amended, varied, modified, consolidated, re-enacted and/or replaced from time to time (whether before or after the date of this Agreement) and to any subordinate legislation made under such statutes or statutory provisions;

1.4.12 references to a document being "**in agreed form**" shall mean in the form of the draft from time to time (whether on or after the date hereof) agreed between the Company, the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) or identified as such by way of exchange of emails between (a) the legal advisers to the Company as to Hong Kong and U.S. Laws, on behalf of the Company; and (b) the legal advisers to the Underwriters as to Hong Kong and U.S. Laws, on behalf of the Joint Sponsors and/or the Overall Coordinators;

1.4.13 references to a "**certified copy**" means a copy certified as a true copy by a Director or a secretary of the Company or the counsel for the Company;

1.4.14 references to writing shall include any mode of reproducing words in a legible and non-transitory form;

1.4.15 references to times of day and dates are to Hong Kong times and dates, respectively;

1.4.16 references to one gender shall include the other gender;

1.4.17 references to a company shall be construed to include any company, corporation or other body corporate, whenever and however incorporated or established;

1.4.18 references to "**material**" include material in the context of the Listing and/or the Global Offering; and

1.4.19 references to the singular shall include the plural and vice versa.

2 CONDITIONS

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

2.1.1 the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters and the International Underwriters, as the case may be) receiving from the Company all Conditions Precedent Documents as set out in Part A of Schedule 3 and Part B of Schedule 3, in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, not later than 8:00 p.m. on the Business Day immediately before the Hong Kong Prospectus Date and 9:00 p.m. on the Business Day immediately before the Listing Date, respectively, or such later date and/or time as the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters) may agree;

2.1.2 the issue by the SEHK of a certificate of authorisation of registration in respect of the Hong Kong Prospectus, and the registration by the Registrar of Companies in Hong Kong of one copy of the Hong Kong Prospectus, duly certified by two Directors (or by their attorneys duly authorised in writing) as having been approved by resolutions of the board of directors of the Company and having attached thereto all necessary consents and documents required by section 38D (subject to any certificate of exemption granted pursuant to section 38A) of the Companies (Winding Up and Miscellaneous Provisions) Ordinance not later than 8:00 p.m., on the Business Day before the Hong Kong Prospectus Date;

2.1.3 the Admission having occurred and become effective (either unconditionally or subject only to allotment and issue of the relevant Offer Shares, despatch or availability for collection of share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Joint Sponsors and the Overall Coordinators may (for themselves and on behalf of the other Hong Kong Underwriters) agree in writing) and Admission not subsequently having been withdrawn, revoked or withheld prior to the commencement of trading of the Shares on the SEHK;

2.1.4 admission into CCASS in respect of the Shares having occurred and become effective (either unconditionally or subject only to allotment and issue of the relevant Offer Shares, despatch or availability for collection of share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters)) on or before the Listing Date;

2.1.5 the Warranties being true, accurate, complete and not misleading and not breached on and as of the date of this Agreement and the dates on which they are deemed to be repeated under this Agreement (as though they had been given and made on such date by reference to the facts and circumstances then subsisting);

2.1.6 each of the Company, the Covenantor, and their respective associates/affiliates having complied with this Agreement and satisfied all the obligations and conditions on its 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 be met;

2.1.7 all of the waivers or exemptions as stated in the Hong Kong Prospectus to be granted by the SEHK or the SFC (if any) are granted and are not otherwise revoked, withdrawn, amended or invalidated;

2.1.8 the Company having obtained all of the Approvals and Filings from the relevant Authorities in connection with the application for listing of the Shares, the Global Offering and the Spin-Off, and such approvals not subsequently having been revoked, withdrawn, amended or invalidated; and

2.1.9 the execution and delivery of the International Underwriting Agreement on 25 September 2025 and of the Stock Borrowing Agreement on or before 25 September 2025, the obligations of the International Underwriters under the International Underwriting Agreement having become unconditional in accordance with its terms, save for the condition therein relating to the obligations of the Hong Kong Underwriters under this Agreement (and any condition for this Agreement becoming unconditional) and the International Underwriting Agreement not having been terminated in accordance with its terms or otherwise, prior to 8:00 a.m. on the Listing Date.

2.2 **Procure fulfilment:** Each of the Warrantors jointly and severally undertakes to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters to fulfil or to procure the fulfilment of the Conditions in the manner and form prescribed and, in particular, shall furnish such information, supply such documents, pay such fees, give such undertakings and do all acts and things as may be required by the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters), the SEHK, the SFC and the Registrar of Companies in Hong Kong and/or any applicable Authorities for the purposes of or in connection with the listing of and permission to deal in the Shares and the fulfilment of such Conditions on or before the relevant date and time as required.

2.3 **Extension:** The Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters) shall have the right, in their sole and absolute discretion, on or before the last day on which each of the Conditions is required to be fulfilled, either:

2.3.1 to extend the deadline for the fulfilment of any Condition by such number of days or in such manner as the Joint Sponsors and the Overall Coordinators may determine (in which case the Joint

Sponsors and the Overall Coordinators shall be entitled to extend the other dates or deadlines referred to in this Agreement in such manner as they deem appropriate, provided that no extension shall be made beyond the date which is 30 days following the date of this Agreement and any such extension and the new timetable shall be notified by the Joint Sponsors and the Overall Coordinators to the other parties to this Agreement and the relevant Authorities as soon as practicable after any such extension is made); or

2.3.2 to waive or modify (with or without condition(s) attached) 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 whole or in part 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 Clause 2.3, this Agreement shall terminate with immediate effect and the provisions of Clause 11.2 shall apply.

2.5 **Reduction of Offer Price or number of the Offer Shares:** The Overall Coordinators (for themselves and on behalf of the Underwriters) may, where considered appropriate, based on the level of interest expressed by prospective institutional, professional and other investors during the book-building process in respect of the Global Offering, reduce the number of the Offer Shares initially offered in the Global Offering and/or the Offer Price below that stated in the Hong Kong Prospectus at any time prior to the morning on the Acceptance Date, in which event the Company shall, as soon as practicable following the decision to make such reduction and, in any event, not later than the morning on the Acceptance Date, (i) cause to be published on the SEHK's website and the Company's website notices of the reduction in the number of the Offer Shares initially offered in the Global Offering and/or the Offer Price, and the cancellation of the Global Offering and relaunch of the offer (including on FINI system) at the revised number of Offer Shares and/or the revised Offer Price; (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 Laws applicable to that reduction. The notice referred to in (i) shall also include confirmation or revision, as appropriate, of the working capital statement for the 12 months from the Hong Kong Prospectus Date and the Global Offering statistics set out in the Hong Kong Prospectus and any other financial information which may change as a result of such reduction.

If there is any change to the offer size due to change in the number of Offer Shares offered in the Global Offering (other than pursuant to the exercise of the Over-allotment Option and/or the reallocation mechanism as disclosed in the Hong Kong Prospectus), or change to the Offer Price, or if the Company becomes aware that there has been a significant change affecting any matter contained in the Hong Kong Prospectus or a significant new matter has arisen, the inclusion of information in respect of which would have been required to be in the Hong Kong Prospectus if it had arisen before the Hong Kong Prospectus was issued, after the issue of the Hong Kong Prospectus and before the

commencement of dealings in the Shares as prescribed under Rule 11.13 of the Listing Rules, the Company shall be required to cancel the Global Offering and relaunch the offer and issue a supplemental prospectus or a new prospectus.

3 APPOINTMENTS

3.1 **Overall Coordinators**: The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Overall Coordinators to act as the overall coordinators of the Global Offering, and each of the Overall Coordinators, relying on the Warranties and indemnities herein contained and subject as hereinafter mentioned, hereby severally (and not jointly or jointly and severally) confirms and acknowledges its acceptance of such appointment.

3.2 **Joint Global Coordinators:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Joint Global Coordinators as the joint global coordinators of the Global Offering, and each of the Joint Global Coordinators, relying on the Warranties and indemnities herein contained and subject as hereinafter mentioned, hereby severally (and not jointly or jointly and severally) confirms and acknowledges its acceptance of such appointment.

3.3 **Joint Sponsors:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Joint Sponsors to act as the joint sponsors of the Company in relation to its application for Admission, and each of the Joint Sponsors, relying on the Warranties and indemnities herein contained and subject as hereinafter mentioned, hereby severally (and not jointly or jointly and severally) confirms and acknowledges its acceptance of such appointment.

3.4 **Sponsor-Overall Coordinators:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Sponsor-OCs to act as the sponsor-overall coordinators of the Global Offering, and each of the Sponsor-OCs, relying on the Warranties and indemnities herein contained and subject as hereinafter mentioned, hereby severally (and not jointly or jointly and severally) confirms and acknowledges its acceptance of such appointment.

3.5 **Joint Bookrunners:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Joint Bookrunners as the joint bookrunners of the Global Offering, and each of whom, relying on the Warranties and indemnities herein contained and subject as hereinafter mentioned, hereby severally (and not jointly or jointly and severally) confirms and acknowledges its acceptance of such appointment.

3.6 **Joint Lead Managers:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Joint Lead Managers as the joint lead managers of the Global Offering, and each of whom, relying on the Warranties and indemnities herein contained and subject as hereinafter mentioned, hereby severally (and not jointly or jointly and severally) confirms and acknowledges its acceptance of such appointment.

3.7 **Capital Market Intermediaries:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the CMIs to act as the capital market intermediaries of the Hong Kong Public Offering and the International Offering, and each of the CMIs, relying on the Warranties and indemnities herein contained and subject as hereinafter mentioned, hereby severally (and not jointly or jointly and severally) confirms and acknowledges its acceptance of such appointment.

3.8 **Hong Kong Underwriters:** The Company hereby appoints the Hong Kong Underwriters, to the exclusion of all others, to underwrite the Hong Kong Public Offering, and the Hong Kong Underwriters, relying on the Warranties and indemnities herein contained and subject as hereinafter mentioned:

(a) severally (and not jointly or jointly and severally) accept such appointment as the exclusive agents of the Company, to assist the Company in offering to the public in Hong Kong the Hong Kong Offer Shares at the Offer Price in accordance with this Agreement and the Hong Kong Public Offering Documents; and

(b) agree severally (and not jointly or jointly and severally) to procure subscribers or failing which, themselves to subscribe, for the Unsold Hong Kong Offer Shares comprising their respective Hong Kong Public Offering Underwriting Commitment (and in any event not exceeding their respective Hong Kong Public Offering Underwriting Commitment) at a price per Hong Kong Offer Share equal to the Offer Price and to pay or procure payment of the same together with Brokerage, Transaction Levies and Trading Fee,

upon and subject to the terms and conditions of this Agreement.

3.9 **Delegation:** Each appointment referred to in Clauses 3.1 to 3.8 is made on the basis, and upon the terms, that each appointee is irrevocably authorised to delegate all or any of its relevant rights, duties, powers and discretions in such manner and on such terms or subject to such conditions 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, provided that such delegated appointees is permitted by applicable Laws to discharge the duties conferred upon them and each delegating appointee under Clause 3. Notwithstanding any such delegation, each of the abovenamed appointees shall remain liable for all acts and omissions of any of its affiliates to which it delegates its relevant rights, duties, powers and/or discretions pursuant to this Clause.

3.10 **Conferment of authority:** The Company hereby confirms that the foregoing appointments under Clauses 3.1 to 3.8 confer on each of the appointees, affiliates and their respective delegates under Clause 3.9 all rights, powers, authorities and discretions on behalf of the Company which are necessary for, or incidental to, the performance of such appointee's roles as a sponsor, global coordinator, overall coordinator, sponsor-overall coordinator, lead manager, bookrunner, Hong Kong underwriter or capital market intermediary (as the case

may be) and hereby agrees to ratify and confirm everything each such appointee, each such affiliate or each such delegate has done or shall do within the scope of such appointments or in the exercise of such rights, powers, authorities and discretions.

3.11 **No fiduciary relationship:** Each of the Warrantors acknowledges and agrees that the Hong Kong Underwriters, in their roles as such, are acting solely as underwriters in connection with the Hong Kong Public Offering, the Joint Global Coordinators, in their role as such, are acting solely as global coordinators of the Global Offering, the Joint Bookrunners, in their role as such, are acting solely as bookrunners of the Global Offering, the Joint Lead Managers, in their role as such, are acting solely as lead managers of the Global Offering, the Joint Sponsors, in their role as such, are acting solely as sponsors in connection with the listing of the Shares on the SEHK, the Overall Coordinators, in their role as such, are acting solely as the overall coordinators of the Global Offering, the Sponsor-OCs, in their role as such, are acting solely as the sponsor-overall coordinators of the Global Offering, and the CMIs, in their role as such, are acting solely as the capital market intermediaries of the Global Offering.

Each of the Warrantors further acknowledges that the Hong Kong Underwriters, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors and the CMIs are acting pursuant to a contractual relationship with the Warrantors entered into on an arm's length basis, and in no event do the parties intend that the Hong Kong Underwriters, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors or the CMIs as applicable, act or be responsible as a fiduciary or adviser to the Warrantors, their respective directors, management, shareholders or creditors or any other person in connection with any activity that the Hong Kong Underwriters, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors or the CMIs as applicable, may undertake or have undertaken in furtherance of the Global Offering or the listing of the Shares on the SEHK, either before or after the date hereof.

The Hong Kong Underwriters, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors and the CMIs 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 or any process or matters leading up to such transactions, and each of the Warrantors hereby confirms its understanding and agreement to that effect (irrespective of whether any of the Hong Kong Underwriters, the Overall Coordinators, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers and the CMIs have advised or are currently advising the Warrantors or any of them on other matters). The Warrantors, on one hand, and the Hong Kong Underwriters, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors or the CMIs as applicable, on the other hand, agree that the Warrantors shall consult with their own advisers and that they are

each responsible for making their own independent judgments with respect to any such transactions and that any opinions or views expressed by the Hong Kong Underwriters, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors or the CMIs, as applicable, to the Warrantors or any of them regarding such transactions, including, but not limited to, any opinions or views with respect to the price or market for the Shares, do not constitute advice or recommendations to the Warrantors or any of them. Additionally, the Hong Kong Underwriters, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors and the CMIs (as the case may be) are not advising the Warrantors or any other person as to any legal, tax, investment, accounting or regulatory matters (except for, with respect to the Joint Sponsors, 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 in the capacity of the Joint Sponsors in connection with the proposed listing of the Shares of the Company) in any jurisdiction. Each of the Warrantors shall consult with its own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated by this Agreement, and none of the Hong Kong Underwriters, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors, the CMIs and their respective directors, officers and affiliates shall have any responsibility or liability to any of the Warrantors with respect thereto. Any review by the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs (as the case may be) of the Company, the Warrantors, the transactions contemplated by this Agreement or other matters relating to such transactions shall be performed solely for the benefit of the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs (as the case may be) and shall not be on behalf of any of the Warrantors.

The Warrantors, on the one hand, and the Hong Kong Underwriters, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors or the CMIs, as applicable, on the other hand, agree that the Hong Kong Underwriters, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors or the CMIs, as applicable, in their respective roles as such and with respect to transactions carried out at the request of and for the Company pursuant to their respective appointments as such, are acting as principal and not the agent or fiduciary of the Warrantors (except and solely, with respect to the Overall Coordinators, for the limited purposes of arranging payment on behalf of the Company of the Trading Fee and the Transaction Levies as set forth in Clause 5.4 hereof, and with respect to the Hong Kong Underwriters, for the limited purposes of procuring applications to purchase the Unsold Hong Kong Offer Shares as set forth in Clause 4.8 hereof) nor the fiduciary or adviser of the Warrantors, and none of the Hong Kong Underwriters, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors and the CMIs has assumed, and will assume, any fiduciary or advisory or similar responsibility in favour of the Warrantors

or any of them with respect to the transactions contemplated by this Agreement or otherwise by the Global Offering or the Listing or any process or matters leading up to such transactions (irrespective of whether any of the Hong Kong Underwriters, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors and the CMIs has advised or is currently advising the Warrantors or any of them on other matters).

Additionally, the Warrantors further acknowledge that the Hong Kong Underwriters, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors and the CMIs 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 law, any conflict of interests and any claims that the Warrantors may have against the Hong Kong Underwriters, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors and the CMIs with respect to any breach or alleged breach of any fiduciary, advisory or similar duty to such Warrantor in connection with the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the Shares on the SEHK or any process or matters leading up to such transactions.

3.12 **No liability for Offer Price and Offering Documents:** Notwithstanding anything contained in this Agreement, none of the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMIs and the other Indemnified Parties shall have any liability whatsoever to the Warrantors or any other person in respect of any loss or damage to any person arising from any transaction carried out by the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMIs or any other Indemnified Party, including, without limitation, the following matters (it being acknowledged by the parties that the Company and the Directors are solely responsible in this regard):

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

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

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

3.13 **Several obligations:** Any transaction carried out by any of the appointees pursuant to its appointment under Clauses 3.1 to 3.8, as applicable, or by any of the delegates under Clause 3.9 of such appointee (other than a purchase of any Hong Kong Offer Shares by such appointee as principal and any stabilisation activity) shall constitute a transaction carried out at the request of and for the

Company and not on account of or for any of the other appointees under Clauses 3.1 to 3.8 or their respective delegates under Clause 3.9. The obligations of the appointees hereunder are several (and not joint or joint and several). None of the appointees under Clauses 3.1 to 3.8 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 3.8 shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other appointees.

3.14 **No liability for omission of information:** None of the appointees pursuant to Clauses 3.1 to 3.8 shall have any liability in respect of any omission of information from the Offering Documents or any information or statement of fact or opinion contained therein being untrue, incorrect or misleading, for which the Company and the Directors are solely responsible.

3.15 **Compliance with the Offering Documents:** The Company hereby represents, warrants and undertakes that it has not made (including, but not limited to, through the AP and PHIP) and will not make or cause to be made any offer, sale or distribution of the Offer Shares otherwise than in accordance with and on the terms of the Hong Kong Prospectus, the Final Offering Circular, the International Underwriting Agreement and this Agreement.

3.16 **Sub-underwriting:** Each of the Hong Kong Underwriters shall be entitled to enter into sub-underwriting arrangements in respect of any part of its respective Hong Kong Public Offering Underwriting Commitment; provided, however, that the Hong Kong Underwriters shall not (and shall procure that the relevant sub-underwriters shall not) offer or sell the Hong Kong Offer Shares in connection with any such sub-underwriting to any person in respect of whom such offer or sale would be in contravention of applicable Laws and/or the selling restrictions set out in the Hong Kong Prospectus and the other Hong Kong Public Offering Documents. All sub-underwriting commissions in connection with such sub-underwriting arrangements shall be borne by the respective Hong Kong Underwriters who enter into such sub-underwriting arrangements.

3.17 **Advice to the Company**: The Company hereby confirms and acknowledges that each of the Overall Coordinators has:

3.17.1 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;

3.17.2 explained the basis of its advice and recommendations to the Company including any advantages and disadvantages, including but not limited to having communicated its allocation policy to the Company, and that the Company confirms that it fully understands the factors underlying the allocation recommendations;

3.17.3 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;

3.17.4 advised the Company on the information that should be provided to syndicate 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;

3.17.5 provided guidance to the Company on the market's practice on the ratio of fixed and discretionary fees to be paid to syndicate CMIs participating in an initial public offering, which is currently around 75% fixed and 25% discretionary;

3.17.6 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 that they have met or will meet these responsibilities; and

3.17.7 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 THE HONG KONG PUBLIC OFFERING AND THE PREFERENTIAL OFFERING

4.1 **Hong Kong Public Offering and Preferential Offering:** The Company shall offer and sell (a) the Hong Kong Offer Shares upon and subject to the terms and conditions set out in the Hong Kong Public Offering Documents and this Agreement; and (b) the Reserved Shares upon and subject to the terms and conditions set out in the Preferential Offering Documents and this Agreement. Subject to the registration of the Hong Kong Prospectus by the Registrar of Companies in Hong Kong, the Joint Sponsors shall arrange for and the Company shall cause, the Formal Notice to be published on the official website of the SEHK and the website of the Company on the day(s) specified in Schedule 5 (or such other publication(s) and/or day(s)) as may be agreed by the Company and the Joint Sponsors).

4.2 **Receiving Banks and Nominees:** The Company has appointed the Receiving Banks to receive applications and application monies under the Hong Kong Public Offering and the Preferential Offering and has appointed the Nominees

to hold the application monies received by the Receiving Banks under the Hong Kong Public Offering and the Preferential Offering, in each case upon and subject to terms and the conditions contained in the Receiving Banks Agreement. The Company shall procure the Receiving Banks and the Nominees to undertake to hold and deal with such application monies and to do all such acts and things as maybe required in connection with the Global Offering and the transactions contemplated therein upon and subject to the terms and conditions contained in the Receiving Banks Agreement.

4.3 **Hong Kong Registrar, White Form eIPO Service and Blue Form eIPO Service:** The Company has appointed the Hong Kong Registrar to provide services in connection with the processing of the Hong Kong Public Offering Applications and the Preferential Offering Applications upon and subject to the terms and conditions of the Registrar Agreement. The Company has also appointed the White Form eIPO Service Provider and the Blue Form eIPO service Provider to act as the service provider in relation to the White Form eIPO Service and the Blue Form eIPO Service respectively upon and subject to the terms and conditions of any separate agreement between them. The Company undertakes with the Hong Kong Underwriters to procure that the Hong Kong Registrar, the White Form eIPO Service Provider and the Blue Form eIPO Service Provider 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 the Preferential Offering and its associated transactions.

4.4 **Authority and liability of the relevant parties:** In connection with the Hong Kong Public Offering and the Preferential Offering:-

4.4.1 in relation to the Receiving Banks Agreement, each of the Hong Kong Underwriters hereby agrees that the Overall Coordinators shall have authority to decide all matters referred to therein as being within the discretion of the Hong Kong Underwriters and to give all confirmations and instructions to be given thereunder by the Hong Kong Underwriters to the Receiving Banks, the Nominees or the Hong Kong Registrar, as the case may be; and

4.4.2 the Hong Kong Underwriters hereby acknowledge that nothing in this Agreement shall be deemed to give the Hong Kong Underwriters or any of them any authority to make any disclosure, representation or warranty in writing expressly stating that such disclosure, representation or warranty is made on behalf of the Company in connection with the Hong Kong Public Offering, International Offering (including the Preferential Offering) or Global Offering unless the same is contained in the Hong Kong Public Offering Documents or the Preferential Offering Documents, this Agreement or in any of the documents or materials or information (whether given orally by an authorised representative of the Company or in writing) produced in connection with the Hong Kong Public Offering, International Offering (including the Preferential Offering) or Global Offering or is authorised by the Company.

4.4.3 For the avoidance of doubt, the Overall Coordinators shall not be responsible or liable to the Company for any breach of the provisions in this Agreement by any Hong Kong Underwriter (other than themselves in their capacities as Hong Kong Underwriters).

4.5 **Application Lists:** Subject as mentioned below, the Application Lists will open at 11:45 a.m. on the Acceptance Date and will close at 12:00 noon on the same day, provided that in the event of a tropical cyclone warning signal number 8 or above or a "black" rainstorm warning signal being in force or "extreme condition" caused by a super typhoon is announced 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 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.

4.6 **Issue or distribution of information**: Except for the Hong Kong Public Offering Documents, the Preferential Offering Documents or except as otherwise provided in this Agreement, each of the Company and the Covenantor undertakes that it shall not and shall procure its associates not to without the prior written approval of the Overall Coordinators, issue, publish, distribute or otherwise make available any document (including but not limited to any prospectus or offering circular), announcement, material or information in connection with the Hong Kong Public Offering or the Preferential Offering.

4.7 **Basis of allocation:** The Company agrees that the Overall Coordinators shall have the exclusive right, in their sole and absolute discretion, upon and subject to the terms and conditions of the Hong Kong Public Offering Documents, the Preferential Offering Documents and this Agreement, to reject or accept in whole or in part any Hong Kong Public Offering Application or the Preferential Offer Application and, where the number of the Hong Kong Offer Shares and/or the Reserved Shares being applied for exceeds the total number of the Hong Kong Offer Shares and the Reserved Shares, to determine the basis of allocation of the Hong Kong Offer Shares and/or the Reserved Shares. The Overall Coordinators reserve the right to reject (in whole or in part) any Hong Kong Public Offering Application or the Preferential Offering Application or allocation when the relevant applications or allocation does not comply with any applicable Listing Rules or guidance issued by the Stock Exchange and other applicable Laws. In exercising their discretion, the Joint Sponsors and the Overall Coordinators shall be entitled to rely on the deemed warranties and representations made by the applicants of the Hong Kong Offer Shares regarding their compliance with applicable Laws as stated in the Prospectus.

The Company shall, and shall procure that the Receiving Banks and the Hong Kong Registrar and the White Form eIPO Service Provider shall, as soon as practicable after the close of the Application Lists, provide the Overall Coordinators with such information, calculations and assistance as the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) may require for the purposes of determining, *inter alia*:

4.7.1 in the event of a Hong Kong Public Offering Under-Subscription, the number of the Hong Kong Offer Shares which have not been applied for pursuant to Accepted Hong Kong Public Offering Applications; or

4.7.2 in the event of a Hong Kong Public Offering Over-Subscription, the number of times by which the number of the Hong Kong Offer Shares which have been applied for pursuant to Accepted Hong Kong Public Offering Applications exceeds the total number of the Hong Kong Offer Shares initially available under the Hong Kong Public Offering; or

4.7.3 the basis of allocation of the Hong Kong Offer Shares; or

4.7.4 in the event of an under-subscription in the Preferential Offering, the number of the Unsold Reserved Shares which have not been applied for pursuant to Accepted Preferential Offering Applications; or

4.7.5 in the event of an over-subscription in the Preferential Offering, the number of times by which the number of the Reserved Shares which have been applied for pursuant to the Accepted Preferential Offering Applications exceeds the total number of Reserved Shares initially available under the Preferential Offering and the basis of allocation of the Reserved Shares.

4.8 **Several underwriting commitments:** Upon and subject to the terms and conditions of this Agreement and in reliance upon the Warranties, if and to the extent that by 12:00 noon on the Acceptance Date there shall remain any Hong Kong Offer Shares which have not been applied for pursuant to Accepted Hong Kong Public Offering Applications (a **"Hong Kong Public Offering Under-Subscription"**), the Hong Kong Underwriters (other than any Hong Kong Underwriter whose Hong Kong Public Offering Underwriting Commitment has been reduced by the Hong Kong Underwriter's Applications of such Hong Kong Underwriter to zero pursuant to the provisions of Clause 4.9) shall, subject as provided in Clauses 4.12 and 4.14, procure applications to purchase, or failing which (and subject to Clause 4.19) themselves as principals apply to purchase, the number of the Hong Kong Offer Shares remaining available as a result of the Hong Kong Public Offering Under-Subscription (the "**Unsold Hong Kong Offer Shares**"), as the Overall Coordinators may in their sole and absolute discretion determine, in accordance with the terms and conditions set out in the Hong Kong Public Offering Documents (other than as to the deadline for making the application and those regarding the payment for the Hong Kong Offer Shares); provided, however, that:

4.8.1 the obligations of the Hong Kong Underwriters with respect to the Unsold Hong Kong Offer Shares under this Clause 4.8 shall be several (and not joint or joint and several);

4.8.2 the number of the Unsold Hong Kong Offer Shares which each Hong Kong Underwriter is obligated to apply to purchase or procure

applications to purchase under this Clause 4.8 shall be calculated by applying the formula below (but shall not in any event exceed the maximum number of the Hong Kong Offer Shares as set forth opposite the name of such Hong Kong Underwriter in **Schedule 1**):

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

where in relation to such Hong Kong Underwriter:

N is the number of the Unsold Hong Kong Offer Shares which such Hong Kong Underwriter is obligated to apply to purchase or procure applications to purchase under this Clause 4.8, subject to such adjustment as the Overall Coordinators may determine to avoid fractional shares;

T is the total number of the Unsold Hong Kong Offer Shares determined after taking into account any reduction pursuant to Clauses 4.12 and 4.14, as applicable;

C is the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter;

P is the number of the Hong Kong Offer Shares comprised in the Hong Kong Underwriter's Applications of such Hong Kong Underwriter;

AC is the aggregate number of the Hong Kong Offer Shares determined after taking into account any reduction pursuant to Clauses 2.5 and 4.14, as applicable; and

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

4.8.3 the obligations of the Hong Kong Underwriters determined pursuant to this Clause 4.8 may be rounded, as determined by the Overall Coordinators in their sole and absolute discretion, to avoid fractions and odd lots. The determination of the Overall Coordinators of the obligations of the Hong Kong Underwriters with respect to the Unsold Hong Kong Offer Shares under this Clause 4.8 shall be final and conclusive.

None of the Hong Kong Underwriters will be liable for any failure on the part of any of the other Hong Kong Underwriters to perform its obligations under this Clause 4.8 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.

For the avoidance of doubt, none of the provisions in this Clause 4.8 shall apply to the Reserved Shares under the Preferential Offering (which form part of the International Offering). The Reserved Shares are expected to be underwritten by the International Underwriters (but not the Hong Kong Underwriters), which will be dealt with in the International Underwriting Agreement.

4.9 **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 4.11, the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter shall, subject to the applications having been marked or identified with the name of such Hong Kong Underwriter (or any sub-underwriter of such Hong Kong Underwriters) and to such Hong Kong Public Offering Application having been accepted (whether in whole or in part) pursuant to the provisions of Clause 4.7 and thus becoming an Accepted Hong Kong Public Offering Application, be reduced *pro tanto* by the number of the Hong Kong Offer Shares accepted pursuant to and comprised in such Accepted Hong Kong Public Offering Application until the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter (or any of its sub-underwriters) is reduced to zero. Detailed provisions relating to the set-off of the Hong Kong Public Offering Underwriting Commitment of a Hong Kong Underwriter are set out in Schedule 4.

4.10 **Accepted applications:** The Company agrees that all valid, duly completed and submitted applications received prior to the closing of the Application Lists and accepted by the Overall Coordinators in accordance with Clause 4.7, 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 4.8.

4.11 **Applications and payment for the Unsold Hong Kong Offer Shares**: In the event of a Hong Kong Public Offering Under-Subscription, the Overall Coordinators shall, subject to receiving the relevant information, calculations and assistance from the Receiving Banks and the Hong Kong Registrar pursuant to Clause 4.7.1, notify each of the Hong Kong Underwriters as soon as practicable and in any event by 5:00 p.m. on the first Business Day after the Acceptance Date of the number of the Unsold Hong Kong Offer Shares to be taken up pursuant to Clause 4.8, and each of the Hong Kong Underwriters shall, as soon as practicable and in any event not later than 10:00 a.m. on the first Business Day after such notification and subject to the Conditions having been duly fulfilled or waived in accordance with the terms of this Agreement:

4.11.1 make applications, or procure that third parties that are otherwise permitted to make applications under applicable Laws make such application(s), for such number of the Unsold Hong Kong Offer Shares as fall to be taken up by it pursuant to Clause 4.8 specifying the names and addresses of the applicants and the number of the Hong Kong Offer Shares to be allocated to each such applicant; and

4.11.2 pay, or procure to be paid, to the Nominees the aggregate amount payable on application in respect of the Offer Price for such number of the Unsold Hong Kong Offer Shares as fall to be taken up by it pursuant to Clause 4.8 (which shall include all amounts on account of the Brokerage, the Trading Fee and the Transaction Levies in accordance with the terms of the Hong Kong Public Offering),

and the Company shall, as soon as practicable and in no event later than 9:00 a.m. on the Share Certificate Despatch Date, duly allot and issue to the said applicants the Hong Kong Offer Shares to be taken up as aforesaid and procure the Hong Kong Registrar to duly issue and deliver valid share certificates in respect of such Hong Kong Offer Shares, in each case on the basis set out in Clause 5.1.

4.12 **Power of the Overall Coordinators to make applications:** In the event of a Hong Kong Public Offering Under-Subscription (and subject to Clause 4.19), the Overall Coordinators shall have the right (to be exercised at their sole and absolute discretion (either acting individually or together in such proportions as shall be agreed between themselves) and in relation to which they are under no obligation to exercise) to apply to purchase or procure applications to purchase (subject to and in accordance with applicable Laws and this Agreement) all or any of the Unsold Hong Kong Offer Shares which any Hong Kong Underwriter is required to take up pursuant to Clause 4.8. Any application submitted or procured to be submitted by any of the Overall Coordinators pursuant to this Clause 4.12 in respect of which payment is made *mutatis mutandis* in accordance with Clause 4.11 shall satisfy *pro tanto* the obligation of the relevant Hong Kong Underwriter under Clause 4.8 but shall not affect any agreement or arrangement among the Hong Kong Underwriters regarding the payment of underwriting commission.

4.13 **Reallocation from the International Offering to the Hong Kong Public Offering:** If the number of the Hong Kong Offer Shares which are the subject of the Accepted Hong Kong Public Offering Applications exceeds the number of the Hong Kong Offer Shares initially offered (a "**Hong Kong Public Offering Over-Subscription**"), then:

4.13.1 subject to any required reallocation as set forth below in Clause 4.13.2, the Overall Coordinators, in their sole and absolute discretion, may (but shall have no obligation to) reallocate the 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 the Offer Shares available under the International Offering and the respective International Offering Underwriting Commitment of the International Underwriters may be reduced in such manner and proportions as the Overall Coordinators may in their sole and absolute discretion determine and the Hong Kong Underwriters will not be entitled to the underwriting commission referred to in Clause 6.1 in respect of the Offer Shares reallocated to the Hong Kong Public Offering; and

4.13.2 if (i) purchasers have been procured by the International Underwriters for all the International Offer Shares initially offered and the Hong Kong Public Offering Over-Subscription occurs; or (ii) the International Offer Shares under the International Offering are not fully subscribed and the Hong Kong Public Offering Over-Subscription occurs, the Overall Coordinators may, at their sole and absolute discretion, reallocate the Offer Shares initially allocated for the International Offering to the Hong Kong Public Offering to satisfy the Hong Kong Public Offering Over-Subscription, provided that the total number of Hong Kong Offer Shares available under the Hong Kong Public Offering shall not be increased to more than 52,348,600 Offer Shares (representing approximately 15% of the number of Offer Shares initially available under the Global Offering).

In each of the above cases, the number of the Offer Shares available under the International Offering and the respective International Offering Underwriting Commitment 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 6.1 in respect of the Offer Shares reallocated to the Hong Kong Public Offering.

The Preferential Offering will not be subject to the reallocation between the Hong Kong Public Offering and the International Offering. The respective entitlements of the Hong Kong Underwriters to the underwriting commission and the Brokerage in respect of the Offer Shares reallocated from the International Offering to the Hong Kong Public Offering shall be dealt with in accordance with the Agreement Among Hong Kong Underwriters and/or the Agreement Among International Underwriters (as the case may be), which the Company shall not be concerned with.

The Reserved Shares which are offered under the Preferential Offering to the Qualifying Zijin Mining H Shareholders out of the Offer Shares being offered under the International Offering will not be subject to reallocation between the Hong Kong Public Offering and the International Offering.

Notwithstanding any other provisions of this Agreement, any reallocation of Offer Shares from the International Offering to the Hong Kong Public Offering shall be conducted in accordance with the relevant rules and guidance of the SEHK, including 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.

4.14 **Reallocation from the Hong Kong Public Offering to the International Offering:** If a Hong Kong Public Offering Under-Subscription shall occur, the Overall Coordinators, in their sole and absolute discretion, may (but shall have no obligation to) reallocate all or any of the Unsold Hong Kong Offer Shares from the Hong Kong Public Offering to the International Offering and make available such reallocated Offer Shares as additional International Offer Shares to satisfy demand under the International Offering. In the event of such

reallocation, the number of the Unsold Hong Kong Offer Shares and the respective Hong Kong Public Offering Underwriting Commitment of the Hong Kong Underwriters shall be reduced in such manner and proportions as the Overall Coordinators may in their sole and absolute discretion determine. For the avoidance of doubt, the Hong Kong Underwriters will not be entitled to the underwriting commission referred to in Clause 6.1 in respect of the Offer Shares reallocated to the International Offering. For the avoidance of doubt, any Unsold Hong Kong Offer Shares reallocated from the Hong Kong Public Offering to the International Offering shall for all purposes (including any fee arrangements) be deemed to be International Offer Shares and will be dealt with in accordance with the terms of the International Underwriting Agreement.

4.15 **Over-allotment option**: The Company is expected to grant the Over-allotment Option to the International Underwriters, exercisable by the Overall Coordinators (on behalf of the International Underwriters) pursuant to the terms of the International Underwriting Agreement and as described in the Offering Documents. If the Over-allotment Option is granted, and exercised in respect of all or any part of the Option Shares:

4.15.1 the Overall Coordinators may, in their absolute discretion subject only to applicable laws, allocate such Option Shares to the International Offering as further International Offer Shares, in such amounts as the Overall Coordinators may, subject only to applicable Laws, determine; and

4.15.2 any Option Shares shall for all purposes (including underwriting commissions and expenses) be deemed to be delivered as the International Offer Shares under and with the benefit of all rights, representations, warranties and undertakings applying under the International Underwriting Agreement, and the Hong Kong Underwriters will not be entitled to any underwriting commission in respect of the Option Shares.

4.16 **Hong Kong Underwriters' obligations cease**: All obligations and liabilities of the Hong Kong Underwriters under this Agreement will cease following payment by or on behalf of the Hong Kong Underwriters in accordance with Clause 4.11 or Clause 4.12 or upon a Hong Kong Public Offering Over-Subscription having occurred (save in respect of any antecedent breaches under this Agreement). Further, none of the Hong Kong Underwriters, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors and the CMIs shall be liable for any failure by any other Hong Kong Underwriter to perform their own obligations under this Agreement.

4.17 **Implementation of the Hong Kong Public Offering and the Preferential Offering:** Without prejudice to the foregoing obligations, the Company undertakes with the Overall Coordinators, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, and the CMIs to take such action and do (or procure to be done) all such other acts and things as they may require to implement the Hong Kong

Public Offering and the Preferential Offering and to comply with all relevant requirements so as to enable the listing of, and permission to deal in, the Shares on the SEHK to be granted by the Listing Committee.

4.18 **Allocation of the Unsold Reserved Shares:** If there is an under-subscription of the Reserved Shares by the Qualifying Zijin Mining H Shareholders in the Preferential Offering, the Overall Coordinators and the Joint Global Coordinators (for themselves and on behalf of the Hong Kong Underwriters and the CMIs) may, in their sole and absolute discretion (but shall have no obligations to), make available all or any of the Unsold Reserved Shares for purchases by, or procurement of purchases by, the International Underwriters to satisfy the demand under the International Offering.

4.19 **Necessary approvals:** If a party to this agreement has a right to, or is required to, apply to purchase Hong Kong Offer Shares or Reserved Shares as principal, and the issue of such Hong Kong Offer Shares or Reserved Shares to that party would require approval under applicable Laws (including the *Foreign Acquisitions and Takeovers Act 1975 (Cth)*), or the Company has notified that party that such application or purchase would reasonably expose the Company to a breach of such Laws, that party must not apply for or purchase any such Hong Kong Offer Shares or Reserved Shares as principal without obtaining the necessary approvals, and must (if it is unable to obtain the necessary approvals) instead procure applications to purchase such shares from investors who are able to purchase such shares in accordance with applicable Laws.

5 ALLOTMENT AND PAYMENT

5.1 **Issue of the Hong Kong Offer Shares and the Reserved Shares**: Upon receipt by the Hong Kong Registrar of the Accepted Hong Kong Public Offering Applications and the Accepted Preferential Offering Applications (as applicable), the Company shall as soon as practicable following announcement of the basis of allocation of the Hong Kong Offer Shares and the Reserved Shares and in any event no later than 9:00 a.m. on the Share Certificate Despatch Date:

5.1.1 duly allot and issue, conditional upon the fulfilment of the Conditions (unless waived in accordance with the terms of this Agreement), the Hong Kong Offer Shares and the Reserved Shares in accordance with the relevant sections of the Hong Kong Public Offering Documents, the Preferential Offering Documents, the International Underwriting Agreement and this Agreement to the successful applicants and in the numbers specified by the Overall Coordinators on terms that they rank *pari passu* in all respects with the existing issued Shares, including the right to rank in full for all distributions declared, paid or made by the Company after the time of their allotment, and that they will rank *pari passu* in all respects with the International Offer Shares;

5.1.2 procure that the names of the successful applicants (or, where appropriate, HKSCC Nominees Limited) shall be entered in the

register of members of the Company accordingly (without payment of any registration fee); and

5.1.3 procure that share certificates in respect thereof (each in a form complying with the Listing Rules and in such number and denominations as directed by the Overall Coordinators) shall be issued and despatched, or delivered or released to successful applicants (or where appropriate, HKSCC for immediate credit to such CCASS stock accounts as shall be notified by the Overall Coordinators to the Company for such purpose), or made available for collection (as applicable) as provided for in the Hong Kong Public Offering Documents, the Preferential Offering Documents, the International Underwriting Agreement and this Agreement.

5.2 **Payment to the Company:** The application monies (together with any accrued interest) received in respect of Hong Kong Public Offering Applications and the Preferential Offering Applications and held by the Nominees will be paid in Hong Kong dollars to the Company on the Listing Date at or around 9:15 a.m. (subject to and in accordance with the provisions of the Receiving Banks Agreement and this Agreement) upon the Nominees receiving written confirmation from the Overall Coordinators that the Conditions have been fulfilled or waived and that share certificates have been despatched to successful applicants of the Hong Kong Offer Shares and the Reserved Shares (or to HKSCC Nominees Limited, as the case may be) by wire transfer to such account or accounts in Hong Kong specified by the Company and notified to the Overall Coordinators in writing as soon as practicable after the signing of this Agreement but, in any event, by no later than the Business Day immediately before the Listing Date) in immediately available funds; provided, however, that:

5.2.1 the Overall Coordinators are hereby irrevocably and unconditionally authorised by the Company to direct the Nominees (prior to payment of the application monies to the Company on and at the date and time as aforesaid) to deduct from such application monies and pay to the Overall Coordinators (and where a person other than the Overall Coordinators is entitled to any amount so deducted, such amount will be received by the Overall Coordinators on behalf of such person) all amounts payable by the Company pursuant to Clause 6 and the terms of the Receiving Banks Agreement; and

5.2.2 to the extent that the amounts deducted by the Nominees under Clause 5.2.1 are insufficient to cover, or the Nominees does not or will not deduct in accordance with Clause 5.2.1, the amounts payable by the Company pursuant to Clause 6, the Company shall, and the Covenantor shall procure the Company to, pay or cause to be paid in full, on and at the date and time of payment of the application monies to the Company as aforesaid or forthwith upon demand subsequent to such date and time, the shortfall or the amounts not so deducted, as applicable, to the Overall Coordinators (for themselves or on behalf of the Hong Kong Underwriters, as applicable) or to the relevant party entitled to the amount payable by the Company.

The net amount payable to the Company pursuant to this Clause 5.2 will (for the avoidance of doubt and if applicable) be calculated after allowing for entitlements of successful applicants under the Hong Kong Public Offering and the Preferential Offering to refunds of application monies.

5.3 **Brokerage, Trading Fee and Transaction Levies for applicants:** The Overall Coordinators will, on behalf of the Hong Kong Underwriters, arrange for the payment by the Nominees on behalf of all successful applicants under the Hong Kong Public Offering and the Preferential Offering to the persons entitled thereto of the Brokerage, the Trading Fee and the Transaction Levies in respect of the Accepted Hong Kong Public Offering Applications and the Accepted Preferential Offering Applications, such amounts to be paid out of the application monies received in respect of the Hong Kong Public Offering Applications and the Accepted Preferential Offering Applications. The Overall Coordinators are hereby irrevocably and unconditionally authorised by the Company to direct the Nominees to deduct and pay such amounts.

5.4 **Trading Fee and Transaction Levies for the Company:** The Overall Coordinators will, on behalf of the Company, arrange for the payment by the Nominees of the Trading Fee and the Transaction Levies payable by the Company in respect of the Accepted Hong Kong Public Offering Applications and the Accepted Preferential Offering Applications for the Reserved Shares, such amounts to be paid out of the application monies received in respect of Hong Kong Public Offering Applications and the Preferential Offering Applications. The Overall Coordinators are hereby irrevocably and unconditionally authorised by the Company to direct the Nominees to deduct and pay such amounts.

5.5 **Refund**: The Company will procure that, in accordance with the terms of the Receiving Banks Agreement and the Registrar Agreement, the Nominees will pay refunds of applications monies, and the Hong Kong Registrar will arrange for the distribution of refund cheques, to those successful and unsuccessful applicants under the Hong Kong Public Offering and the Preferential Offering who are or may be entitled to receive refunds of application monies (in whole or in part) in accordance with the terms of the Hong Kong Public Offering and the Preferential Offering specified in the Hong Kong Public Offering Documents and the Preferential Offering Documents.

5.6 **Separate Bank Account:** The Company agrees that the application monies received in respect of the Hong Kong Public Offering Applications and the Preferential Offering Applications shall be credited to a separate bank account with the Nominees pursuant to the terms of the Receiving Banks Agreement.

5.7 **No responsibility for default:** Each of the Warrantors acknowledges and agrees that none of the Overall Coordinators, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, and the CMIs has any liability whatsoever under Clause 5, Clause 6 or otherwise for any default by the Nominees, the Hong Kong Registrar or any other application of funds.

6 COMMISSIONS AND COSTS

6.1 **Underwriting commission and incentive fee:** In consideration of the services of the Hong Kong Underwriters under this Agreement, subject to this Agreement having become unconditional and not having been terminated in accordance with the terms hereof, the Company shall pay to the Overall Coordinators (for themselves and on behalf of the other Hong Kong Underwriters) an underwriting commission equal to 1.2% (the "**Underwriting Commission**") 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 Clause 4). Without prejudice to the engagement letters entered into between the Company and the respective Overall Coordinators and CMIs (including any supplemental agreements, if any), the parties hereto agree that the respective entitlements of the Hong Kong Underwriters to the Underwriting Commission will be recorded in the International Underwriting Agreement, which shall be the final and conclusive determination on their respective entitlement to the Underwriting Commission. In addition, the Company agrees, at its sole discretion, to pay to any one or all Hong Kong Underwriters an additional incentive fee of up to 0.5% 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 Clause 4) (the "**Incentive Fee**"). The actual absolute amount of the Incentive Fee (if any) and the allocation of such Incentive Fee (if any) in absolute amount among the Hong Kong Underwriters shall be determined by the Company at its sole discretion and communicated to the Overall Coordinators at the time of signing of the International Underwriting Agreement.

For the avoidance of doubt, the Underwriting Commission, the Incentive Fee and the Brokerage in respect of the Reserved Shares (which form part of the International Offer Shares) shall be dealt with in the International Underwriting Agreement and none of the provisions under this Clause 6 shall apply to the Reserved Shares under the Preferential Offering.

6.2 **Costs payable by the Company:** All costs, expenses, fees, charges and Taxation in connection with or incidental to the Global Offering, the Listing and this Agreement and the transactions contemplated thereby or hereby, including, without limitation, the following:

6.2.1 fees of the Joint Sponsors;

6.2.2 fees and expenses of the Reporting Accountants;

6.2.3 fees and expenses of the Hong Kong Registrar, the White Form eIPO Service Provider and the Blue Form eIPO Service Provider;

6.2.4 fees and expenses of all legal advisers to the Company and the fees and expenses of all legal advisers to the Underwriters;

6.2.5 fees and expenses of the Internal Controls Consultant;

6.2.6 fees and expenses of the Industry Consultant in connection with the preparation and issuance of its industry report;

6.2.7 fees and expenses of any public relations consultants;

6.2.8 fees and expenses of Cre8 (Greater China) Limited and all printing and advertising costs;

6.2.9 fees and expenses of the Receiving Banks and the Nominees;

6.2.10 fees and expenses of other agents and advisers of the Company and the Underwriters relating to the Global Offering;

6.2.11 all fees and expenses relating to the searches conducted in connection with the Global Offering, including, without limitation, background searches, litigation searches, bankruptcy and insolvency searches and directorship searches;

6.2.12 fees and expenses related to the application for listing of the Offer Shares on the SEHK, the registration of any documents with any relevant Authority and the qualification of the Offer Shares in any jurisdiction;

6.2.13 all costs of preparation, despatch and distribution of the Offering Documents in all relevant jurisdictions, and all amendments and supplements thereto and all cost of preparation and web-posting of the AP and PHIP (including those related to the Preferential Offering incurred by Zijin Mining);

6.2.14 all costs and expenses of conducting the syndicate analysts' briefing and other presentation relating to the Global Offering and for printing and distribution of research reports;

6.2.15 all costs of preparation, printing, despatch and distribution (including transportation, packaging and insurance) of share certificates, letters of regret and refund cheques;

6.2.16 the Trading Fee and the Transaction Levies payable by the Company, and all capital duty (if any), premium duty (if any), stamp duty (if any) and any other fees, charges, expenses, taxes and levies payable, in respect of the creation, issue, sale, delivery and distribution of the Offer Shares;

6.2.17 all fees and expenses relating to the registration of the Hong Kong Public Offering Documents, the Preferential Offering Documents and any amendments and supplements thereto with any Authority,

including, without limitation, the Registrar of Companies in Hong Kong;

6.2.18 all costs and expenses related to the preparation and launching of the Global Offering;

6.2.19 all costs and expenses related to the bookbuilding process;

6.2.20 all CCASS transaction fees payable in connection with the Global Offering; and

6.2.21 all processing charges and related expenses payable to the HKSCC,

shall be borne by the Company, and the Company shall, and the Covenantor shall procure the Company to, pay or cause to be paid all such costs, expenses, fees, charges and Taxation.

The fees payable to the Joint Sponsors pursuant to Clause 6.2.1 above shall not be subject to any deduction, counterclaim or set-off and shall be non-refundable. For the avoidance of doubt, such fees shall not be deductible from the Underwriting Commission.

6.3 **Costs remaining payable if the Global Offering does not proceed:** If this Agreement shall be 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 Clause 6.1, but the Company shall, and the Covenantor shall procure the Company to, pay or reimburse or cause to be paid or reimbursed all costs, expenses, fees, charges and Taxation referred to in Clause 6.2 which have been incurred or are liable to be paid by the Overall Coordinators, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and/or the CMIs and all other costs, expenses, fees, charges and Taxation payable by the Company pursuant to Clause 6.2 and, if applicable, in accordance with the engagement letters entered into between the Company and relevant parties before the date of this Agreement, forthwith upon demand by the Overall Coordinators, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and/or the CMIs or the relevant party which incurred the costs, expenses, fees, charges and Taxation, as the case may be.

6.4 **All amounts payable to be exclusive of Tax:** All amounts payable to the Overall Coordinators, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs under the terms of this Agreement are exclusive of Tax. The Company shall pay such additional amounts as may be necessary in order that, after deduction or withholding for or on account of any present or future tax, assessment or other governmental charge imposed upon or as a result of such payment by any Authority of any jurisdiction from which such payment is made, every payment to each of the Overall Coordinators, Joint Global Coordinators, Joint Sponsors, Joint Bookrunners, Joint Lead Managers, Hong Kong

Underwriters and CMIs shall not be less than the amount provided for herein. In the event that the Company must pay withholding tax to a relevant Authority, the Company shall forward to the Joint Sponsors and the Overall Coordinators (for themselves or on behalf of the Hong Kong Underwriters) for their records an official receipt issued by the Authority or other document evidencing such payment. All amounts charged by the Joint Sponsors and the Overall Coordinators (for themselves or on behalf of the Hong Kong Underwriters) will be invoiced together with the Tax, where appropriate.

6.5 **Payment on demand:** All commissions, fees, costs, charges, expenses and Taxes referred to in this Clause (if not so deducted pursuant to Clause 5.2) or the balance of such commissions, fees, costs, charges, expenses and Taxes (if the amount deducted pursuant to Clause 6.4 shall be insufficient for the purposes of covering such commissions, fees, costs, charges, expenses and Taxes) shall be payable by the Company within ten (10) days of demand by the Overall Coordinators, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and/or the CMIs or the relevant party to whom such commissions, fees, costs, charges, expenses and Taxes are payable. The calculation by the Overall Coordinators or the Joint Sponsors of the amount payable or deductible shall be conclusive in the absence of manifest error.

7 STABILISATION

7.1 **Stabilising manager and stabilisation actions:** The Company acknowledges that the Stabilising Manager, to the exclusion of all others, is expected to act as stabilising manager in connection with the Global Offering and may (but with no obligation and not as agent for the Company) make purchases, over-allocate or effect transactions in the market or otherwise whether in Hong Kong or elsewhere take such stabilising action(s) with a view to stabilising or supporting the market price of the Shares at a level higher than that which might otherwise prevail in the open market for a limited period after the Listing Date. The Stabilising Manager may, in its sole and absolute discretion, appoint any person to be its agent for the purposes of taking any stabilisation actions provided that the Stabilising Manager shall remain liable for all acts and omissions of any of such agent(s) appointed hereunder and shall procure that such agent(s) appointed by it shall comply with all relevant obligations and provisions to which the Stabilising Manager is subject, or by which the Stabilising Manager are bound, pursuant to this Agreement or under applicable Laws. Any such agent shall have the rights and authorities conferred upon the Stabilising Manager pursuant to this Clause. Any stabilisation actions taken by the Stabilising Manager or any person acting for it as stabilising 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 at the discretion of the Stabilising Manager. Each of the Hong Kong Underwriters (other than the Stabilising Manager or any person acting for it) hereby undertakes severally (and not jointly or jointly and severally) to each other party (including the Overall Coordinators) to this Agreement that, unless appointed to do so by the Stabilising Manager it will not take or cause or authorise any person to take, and shall cause its affiliates and/or

agents and/or subsidiaries not to take, directly or indirectly, any stabilisation action or any action which is designed to or which constitutes or which might be expected to cause or result in the stabilisation or maintenance of the price of any security of the Company; provided, however, that the granting of the Over-allotment Option under the International Underwriting Agreement shall not constitute a breach of this Clause 7.1.

7.2 **Stabilising losses and profits:** All liabilities, expenses and losses arising from stabilisation activities and transactions effected by the Stabilising Manager or any person acting for it shall be for the respective accounts of the International Underwriters in the same proportions, as nearly as may be practicable, as the respective International Offering Underwriting Commitment of the International Underwriters, and may be deducted from the commissions payable to the International Underwriters. All net profits or gains after deduction of all relevant costs, expenses (including, but not limited to, commissions payable to any International Underwriter in relation to any over-allocated Shares and costs and expenses in connection with any on-market purchase of the Shares), fees or Taxes (including, but not limited to, stamp duty) arising from stabilising activities and transactions effected by the Stabilising Manager or any person acting for it shall be for the respective accounts of the Overall Coordinators in accordance with the proportions which their respective International Offering Underwriting Commitment bear to the total International Offering Underwriting Commitments of the Overall Coordinators.

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

7.3.1 take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilisation 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;

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

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

provided that the granting of the Over-allotment Option under the International Underwriting Agreement shall not constitute a breach of this Clause 7.3.

8 REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

8.1 **Warranties:** The Company and the Covenantor hereby jointly and severally represent, warrant, agree and undertake with respect to each of the Warranties in Part A of Schedule 2 hereto, and the Covenantor represents, warrants, agrees and undertakes with respect to each of the Warranties in Part B of Schedule 2 hereto to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs and each of them that each of the Warranties is true, accurate and not misleading as at the date of this Agreement, and the Company and the Covenantor acknowledge that each of the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs is entering into this Agreement in full reliance upon each of the 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.

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

8.2.1 on the date of registration of the Hong Kong Prospectus by the Registrar of Companies in Hong Kong as required by section 38D of the Companies (Winding Up and Miscellaneous Provisions) Ordinance;

8.2.2 on the Hong Kong Prospectus Date;

8.2.3 on the Acceptance Date;

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

8.2.5 immediately prior to payment by the Overall Coordinators and/or the other Hong Kong Underwriters for the Hong Kong Offer Shares to be taken up, respectively, pursuant to Clause 4.7 and/or Clause 4.11 (as the case may be);

8.2.6 the Announcement Date;

8.2.7 8:00 a.m. on the Listing Date;

8.2.8 immediately prior to commencement of dealings in the Offer Shares on the SEHK;

8.2.9 where applicable, the date on which the Over-allotment Option is exercised;

8.2.10 where applicable, the date on which any subscription of the Offer Shares pursuant to any exercise of the Over-allotment Option is completed; and

8.2.11 the date on which the stabilization period expires,

in each case with reference to the facts and circumstances then subsisting. 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 forthwith notify the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) in writing if it comes to its knowledge that any of the Warranties is untrue, inaccurate or misleading or breached or ceases to be true and accurate or becomes misleading at any time up to the last to occur of the dates specified in Clause 8.2 or if it becomes aware of any event or circumstances which would or might cause any of the Warranties to become untrue, inaccurate or misleading or it becomes aware of any significant new factors likely to affect the Hong Kong Public Offering or the Preferential Offering which arises between the date of this Agreement and 8:00 a.m. on the Listing Date.

8.4 **Undertakings not to breach Warranties:** Each of the Warrantors hereby undertakes to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs not to, and shall procure that neither the Company nor any other member of the Group shall, do or omit to do anything or permit to occur any event which would or might render or cause any of the Warranties untrue, incorrect, inaccurate or misleading in any respect at any time up to the last to occur of the dates specified in Clause 8.2 or which could adversely affect the Global Offering. The Company hereby undertakes that it will not (and will procure that no member of the Group will) at any time immediately prior to the Listing Date enter into any contract or commitment of an unusual or onerous nature and not within its ordinary course of business, whether or not that contract or commitment, if entered into prior to the date hereof, would constitute a material contract or a material commitment for the purpose of the Hong Kong Prospectus, or take any steps which, in the opinion of the Joint Sponsors and the Overall Coordinators, would be inconsistent with any expression or policy or intention in the Hong Kong Prospectus. Without prejudice to the foregoing, the Company agrees not to make any amendment or supplement to the Offering Documents or any of them without the prior approval of the Joint Sponsors and the Overall Coordinators.

8.5 **Remedial action and announcements:** The Warrantors shall notify the Joint Sponsors and the Overall Coordinators promptly if at any time, by reference to the facts and circumstances then subsisting, on or prior to the last to occur of the dates on which the Warranties are deemed to be given pursuant to the provisions of Clause 8.2, (i) any event shall occur or any circumstance shall exist which renders or might render untrue or inaccurate or incorrect or misleading any of the Warranties or gives rise or could give rise to a claim under

any of the indemnities as contained in or given pursuant to this Agreement, or (ii) any event shall occur or any circumstance shall exist which requires or could require the making of any change to any of the Offering Documents so that any such Offering Documents would not include any untrue statement of a fact or omit to state any fact which is material for disclosure or required by the Listing Rules or other applicable Laws to be disclosed in the Offering Documents or which is necessary in order to make the statements therein, in the light of the circumstances under which they were made when any such Offering Documents were delivered, not misleading, or (iii) it shall become necessary or desirable for any other reason to amend or supplement any of the Offering Documents, or (iv) any significant new factor likely to affect the Hong Kong Public Offering, the Preferential Offering or the Global Offering shall arise, and, in each of the cases described in clauses (i) through (iv) above, without prejudice to any other rights of the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMIs or any of them under this Agreement, the Company, at its own expense, shall promptly take such remedial action as may be required by the Joint Sponsors and/or the Overall Coordinators, including promptly preparing, announcing, issuing, publishing, distributing or otherwise making available, at the Company's expense, such amendments or supplements to the Offering Documents or any of them as the Joint Sponsors and/or the Overall Coordinators may require and supplying the Joint Sponsors, the Overall Coordinators or such persons as they may direct, with such number of copies of such amendments or supplements as they may require. However, any approval by the Joint Sponsors and/or the Overall Coordinators of any amendment or supplement to the Offering Documents, and any delivery to investors of such amendment or supplement to the Offering Documents or any of them, shall not (i) constitute a waiver or modification of any conditions to the obligations of the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and/or the CMIs under this Agreement or (ii) result in the loss of any right of the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the CMIs to terminate this Agreement (whether by reason of such misstatement or omission resulting in a prior breach of any of the Warranties or otherwise). The Company agrees not to issue, publish, distribute or make publicly available any such announcement, circular, supplement or document without the prior written consent of the Joint Sponsors and the Overall Coordinators, except as required by Laws, in which case the Company shall first consult the Joint Sponsors and the Overall Coordinators before such issue, publication or distribution. Each of the Warrantors shall procure that no member of the Group will at any time during the period from the date of this Agreement up to and including the Listing Date make any public announcements which are inconsistent with or other than in accordance with the Offering Documents or this Agreement or required by Laws. If any matter or event referred to in this Clause 8.5 shall have occurred nothing herein shall prejudice any rights that the Joint Sponsors, the Overall Coordinators or any of the Hong Kong Underwriters may have in connection with the occurrence of such matter or event, including without limitation its rights under Clause 11.

8.6 **The Warrantors' knowledge:** A reference in this Clause 8 or in Schedule 2 to any Warrantor's knowledge, information, belief or awareness or any similar expression shall be deemed to include an additional statement that it has been made after due, diligent and careful enquiry and that each Warrantor has used its best endeavours to ensure that all information given in the Warranty is true, accurate and not misleading. Notwithstanding that any of the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs has knowledge or has conducted investigation or enquiry with respect to the information given under the relevant Warranty, the rights of the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs under this Clause 8 shall not be prejudiced by such knowledge, investigation and/or enquiry.

8.7 **Obligations personal:** The obligations of the Warrantors under this Agreement shall be binding on their personal representatives or their successors in title.

8.8 **Release of obligations:** Any liability to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMIs or any of them hereunder may in whole or in part be released, compounded or compromised and time or indulgence may be given by the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMIs or any of them as regards any person under such liability without prejudicing the rights of the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the CMIs (or the rights of any of the Joint Sponsors, the Overall Coordinators, Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, Hong Kong Underwriters and the CMIs) against any other person under the same or a similar liability.

8.9 **Consideration:** The Warrantors have entered into this Agreement, and agreed to give the representations, warranties, agreements and undertakings herein, in consideration of the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs 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 or the termination of this Agreement in accordance with its terms; 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 RESTRICTIONS ON ISSUE OR DISPOSAL OF SECURITIES

9.1 **Lock-up on the Company**: The Company hereby undertakes to the Overall Coordinators, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMIs and each of them not to (save for the issue, offer, or sale of the Offer Shares pursuant to the Global Offering, including pursuant to the exercise of the Over-allotment Option) and will procure the subsidiaries of the Company not to, without the prior written consent of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) and unless in compliance with the Listing Rules, at any time during the period commencing on the date of this Agreement and ending on, and including, the date falling six months after the Listing Date (the "**First Six-Month Period**"):

9.1.1 offer, 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, hedge, lend, grant or sell any option, warrant, right or contract to subscribe for or purchase, grant or purchase any option, warrant, right or contract 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 any Shares or other securities of the Company or any shares or other securities of such other member of the Group, as applicable, or any interests in any of the foregoing (including, but not limited to, any securities that are convertible into or exercisable or exchangeable for, or that represent the right to receive, or any warrants or other rights to purchase, any Shares or any shares or other securities of such other member of the Group, as applicable), or deposit any Shares or other securities of the Company or any shares or other securities of such other member of the Group, as applicable, with a depositary in connection with the issue of depositary receipts; or

9.1.2 enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of subscription or ownership (legal or beneficial) of any Shares or other securities of

the Company or any shares or other securities of such other member of the Group, as applicable, or any interest therein (including, without limitation, any securities which are convertible into or exchangeable or exercisable for, or represent the right to receive, or any warrants or other rights to purchase, any Shares or any shares or other securities of such other member of the Group, as applicable); or

9.1.3 enter into any transaction with the same economic effect as any transaction described in Clause 9.1.1 or 9.1.2 above; or

9.1.4 offer to or agree to or contract to or announce, or publicly disclose any intention to enter into or effect any such transaction described in Clause 9.1.1, 9.1.2 or 9.1.3 above,

in each case, whether any such transaction described in Clause 9.1.1, 9.1.2 or 9.1.3 above is to be settled by delivery of the Shares or other securities of the Company or shares or other securities of such other member of the Group, as applicable, in cash or otherwise (whether or not the issue of such Shares or other shares or securities will be completed within the First Six-Month Period). In the event that, during the six-month period immediately following the First Six-Month Period (the "**Second Six-Month Period**"), the Company enters into any such transactions described in Clause 9.1.1, 9.1.2 or 9.1.3 above or offers or agrees or contracts to, or announces, or publicly discloses, any intention to, enter into any such transactions, the Company will take all reasonable steps to ensure that it will not create a disorderly or false market in the securities of the Company.

9.2 **Maintenance of public float and sufficiency of free float:** Each of the Company and the Covenantor undertakes to the Overall Coordinators, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMIs and each of them that:

9.2.1 it will not effect any purchase of the Shares, or agree to do so, which may reduce the holdings of the Shares held by the public (as defined in Rule 8.24 of the Listing Rules) below the minimum public float requirements specified in the Listing Rules (subject to modification by any waiver granted and not revoked by the Stock Exchange) on or before the date falling two years after the Listing Date without first having obtained the prior written consent of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters); and

9.2.2 it will not enter into any agreement, arrangement or transaction which shall cause or have the effect of causing the portion of the 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 Rule 8.08A of the Listing Rules.

9.3 **Lock-up on the Covenantor**: The Covenantor agrees and undertakes to the Company, the Overall Coordinators, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs that, without the prior written consent of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) and unless in compliance with the Listing Rules:

9.3.1 save for any lending of the Shares by Gold Mountains (H.K.) pursuant to the Stock Borrowing Agreement, during the First Six-Month Period, it will not, and will procure that the relevant registered holder(s) of the Shares, any nominee or trustee holding the Shares on trust for it, its affiliates and companies controlled by it will not:

(a) sell, offer to sell, contract or agree to sell, mortgage, charge, pledge, hypothecate, hedge, lend, grant or agree to grant or sell any option, warrant, contract or right to purchase or subscribe for, grant, or purchase any option, warrant, contract or right to sell, lend 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 of the share capital or other securities of the Company or any interest therein (including but not limited to any securities that are convertible into or exchangeable or exercisable for, or that represent the right to receive, or any warrants or other rights to purchase, any such capital or securities or any interest therein), or deposit any Shares or other securities of the Company with a depositary in connection with the issue of depositary receipts; or

(b) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership of any Shares or other securities of the Company or any interest therein (including, without limitation, any securities which are convertible into or exchangeable or exercisable for, or represent the right to receive, or any warrants or other rights to purchase, any Shares or other securities of the Company); or

(c) enter into any transaction with the same economic effect as any transaction described in Clause 9.3.1(a) or 9.3.1(b) above; or

(d) offer to or agree to or contract to or announce, or publicly disclose any intention to enter into or effect any transaction described in Clause 9.3.1(a), (b) or (c) above,

in each case, whether any such transaction described in Clause 9.3.1(a), (b) or (c) above is to be settled by delivery of such Shares or other securities of the Company, in cash or otherwise (whether or not the issue of such Shares or other securities will be completed within the First Six-Month Period);

9.3.2 during the Second Six-Month Period, it will not, and will procure that the relevant registered holder(s) of the Shares, any nominee or trustee holding the Shares on trust for it, its affiliates and companies controlled by it will not, enter into any transaction described in Clause 9.3.1(a), (b) or (c) above or offer to or agree to or contract to or announce or publicly disclose any intention to enter into or effect any such transaction if, immediately following such transaction or upon the exercise or enforcement of any option right, interest or Encumbrance pursuant to such transaction, it would cease to be a "controlling shareholder" (as defined in the Listing Rules) of the Company;

9.3.3 until the expiry of the Second Six-Month Period, in the event that it enters into any such transactions specified in Clause 9.3.1(a), (b) or (c) above or offers to or agrees to or contracts to or announces or publicly announces any intention to enter into or effect any such transactions, it will take all reasonable steps to ensure that it will not create a disorderly or false market in the securities of the Company; and

9.3.4 at any time after the date of this Agreement up to and including the date falling 12 months after the Listing Date, the Covenantor shall, amongst others:

(a) if and when it pledges or charges any securities or interests in the securities of the Company beneficially owned by it, immediately inform the Company, the Joint Sponsors and the Overall Coordinators in writing of such pledge or charge together with the number of securities so pledged or charged; and

(b) if and when it receives indications, either verbal or written, from any pledgee or chargee that any of the pledged or charged securities or interests in the securities of the Company will be disposed of, immediately inform the Company, the Joint Sponsors and the Overall Coordinators in writing of such indications.

The Company agrees and undertakes that upon receiving such information in writing described in Clause 9.3.4(a) or (b) above from the Covenantor, it shall, as soon as practicable and if required pursuant to the Listing Rules, notify the Stock Exchange and make a public disclosure in relation to such information by way of press announcement.

9.4 The Company agrees to use reasonable endeavours to procure that none of the Directors nor their respective associates will, apply for any of the Offer Shares pursuant to the Global Offering, either directly or indirectly, whether in his/her/its own name or through nominees unless permitted to do so under the Listing Rules.

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

9.6 **Exclusion of CITICS and CLSA:** Notwithstanding any other provisions of this Clause 9, the undertakings set out in this Clause 9 are not, and shall not be construed as being, provided in favour of CITICS and CLSA. However, Morgan Stanley agrees that it will consult with CITICS and CLSA prior to providing any waiver of (i) the undertaking in this clause 9 and/or (ii) any lock-up undertaking in any of the Cornerstone Investment Agreements.

9.7 **Exclusion of Huatai Financial Holdings (Hong Kong) Limited, GF Securities (Hong Kong) Brokerage Limited and China Industrial Securities International Capital Limited**: Notwithstanding any other provisions of this Clause 9, the undertakings set out in this Clause 9 are not, and shall not be construed as being, provided in favour of Huatai Financial Holdings (Hong Kong) Limited, GF Securities (Hong Kong) Brokerage Limited and China Industrial Securities International Capital Limited.

10 FURTHER UNDERTAKINGS

The Company undertakes to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMIs and each of them that it will, and the Covenantor undertakes to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMIs and each of them that it shall procure the Company to:

10.1 **Global Offering:** comply in all respects with (and the Company hereby confirms that it has duly complied 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 Listing Rules, the Securities and Futures (Stock Market Listing) Rules and all requirements of the SEHK, the SFC and any PRC Authority and any other applicable Authority in any other applicable jurisdiction in respect of or by reason of the matters contemplated by this Agreement and 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 all necessary Approvals and Filings with the Registrar of Companies in Hong Kong, the SEHK and the SFC;

10.1.3 cooperating with and fully assisting, and procuring the members of the Group, the Covenantor, the substantial shareholders, associates of the Company, and/or any of their respective directors, 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 Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs, to facilitate its performance of its duties and to meet its obligations and responsibilities under all applicable Laws, regulations, rules and regulatory requirements (whether having the force of law or otherwise) from time to time in force, including, without limitation, the Code of Conduct and the Listing Rules;

10.1.4 giving every assistance, and procuring the members of the Group, the Covenantor, the substantial shareholders, associates of the Company, and/or any of their respective directors, 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 give every assistance, to each of the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and the CMIs to meet its obligations and responsibilities to provide materials, information and documents to the Stock Exchange, the SFC and other regulators under the Code of Conduct (including without limitation all materials and information as specified under 21.3 and 21.4 thereof) and the Listing Rules (including without limitation Chapter 3A and paragraph 19 of Appendix F1 thereof);

10.1.5 making available for inspection on the website of the SEHK at www.hkexnews.hk and the Company's website at www.zijingoldintl.com, copies of the documents referred to in the sub-section headed "Documents Available on Display" in the section of the Hong Kong Prospectus headed "Documents Delivered to the Registrar of Companies and Available on Display" in Appendix VI to the Hong Kong Prospectus for the period and at the address stated therein;

10.1.6 procuring that (i) the Hong Kong Registrar, the White Form eIPO Service Provider, the Blue Form eIPO Service Provider, the Receiving Banks and the Nominees shall comply in all respects with the terms of their respective appointments under the terms of the Registrar Agreement, any agreement between (i) the Company and (ii) the White Form eIPO Service Provider and/or the Blue Form eIPO Service Provider, and the Receiving Banks Agreement; (ii) none of the terms of the appointments of the Hong Kong Registrar, the HK eIPO White Form Service Provider, the Blue Form eIPO Service Provider and the Receiving Banks shall be amended without the prior written consent of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters); and (iii) at the request of the Joint Sponsors and/or the Overall Coordinators, the arrangements provided for in the Receiving Banks Agreement, the Registrar Agreement and any agreement between (i)

the Company and (ii) the White Form eIPO Service Provider and/or the Blue Form eIPO Service Provider be varied and/or supplemented in the manner requested by the Overall Coordinators in case of unexpectedly high volume of applications under the Hong Kong Public Offering and/or the Preferential Offering;

10.1.7 procuring that none of the Directors or their respective associates (as defined in the Listing Rules) will himself or themselves (or through a company controlled by him or them), apply to purchase the Hong Kong Offer Shares or the Reserved Shares either in his or their own names or through nominees unless permitted to do so under the Listing Rules and having obtained confirmation to that effect;

10.1.8 procuring that none of the Company, any member of the Group and/or the Covenantor, and/or any of their respective directors, officers, employees, affiliates and/or agents, shall (whether directly or indirectly, formally or informally, in writing or verbally) provide any material information, including forward-looking information (whether qualitative or quantitative) concerning the Company or any of its subsidiaries or any member of the Group that is not, or is not reasonably expected to be, included in each of the Hong Kong Prospectus, the Disclosure Package, the Preliminary Offering Circular and the Final Offering Circular or publicly available, to any research analyst at any time up to and including the fortieth day immediately following the date of the International Underwriting Agreement;

10.1.9 without prejudice to Clause 10.1.7, (i) procuring that no connected person (as defined in the Listing Rules) or shareholders of the Company and that the relevant connected person to procure that none of their respective associates will itself (or through a company controlled by it), apply to purchase the Hong Kong Offer Shares or the Reserved Shares either in its own name or through nominees unless permitted to do so under the Listing Rules or pursuant to a waiver from strict compliance with the relevant Listing Rules granted by the SEHK, (ii) not directly or indirectly, and use all reasonable endeavours to procure that none of its connected persons (as defined in the Listing Rules) and shareholders of the Company shall, induce, fund, or finance, or make or enter into, make or enter into an agreement, undertaking, indemnity or any other arrangement with any of the investors in respect of the subscription for the Offer Shares; and (iii) use all reasonable endeavours to make due and careful enquiries as to whether there is any such application, and if the Company becomes aware of any application or indication of interest for the Hong Kong Offer Shares or the Reserved Shares by any connected person, shareholders of the Company, controlled company or nominee, it shall forthwith notify the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters);

10.1.10 using or procuring the use of all of the net proceeds received by it pursuant to the Global Offering strictly in the manner specified in the section of the Hong Kong Prospectus headed "Future Plans and Use of Proceeds";

10.1.11 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 and the Preferential 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);

10.1.12 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 (other than the offer of the Reserved Shares under the Preferential Offering in accordance with the terms set out in the Preferential Offering Documents);

10.1.13 complying with the Listing Rules in relation to any supplemental listing documents that may have to be issued in respect of the Global Offering; and

10.1.14 providing to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) any such other resolutions, consents, authorities, documents, opinions and certificates which are relevant in the context of the Global Offering owing to circumstances arising or events occurring after the date of this Agreement, but before the Listing Date and as the Joint Sponsors and/or the Overall Coordinators may reasonably require;

10.2 **Information:** provide to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs all such information known to the Company or which on due and careful enquiry ought to be known to the Company and whether relating to the Group or the Company or otherwise as may be required by the Joint Sponsors or the Overall Coordinators (for themselves and on behalf of the Hong Kong 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 SEHK, the SFC or of any other relevant Authority);

10.3 **Receiving Banks, Nominees and Hong Kong Registrar, White Form eIPO Service Provider and Blue Form eIPO Service Provider**: procure that each of the Receiving Banks, the Nominees and the Hong Kong Registrar, the White Form eIPO Service Provider and the Blue Form eIPO Service Provider shall do all such acts and things as may be required to be done by it in connection with the Global Offering and the transactions contemplated herein;

10.4 **Restrictive covenants:** not, and procure that no other member of the Group will:

10.4.1 at any time after the date of this Agreement up to and including the date on which all of the Conditions are fulfilled or waived in accordance with this Agreement, do or omit to do anything which causes or can reasonably be expected to cause any of the Warranties to be untrue, inaccurate or misleading;

10.4.2 on or prior to the Listing Date or the date on which any subscription of the Offer Shares pursuant to any exercise of the Over-allotment Option is completed, if applicable, enter into any commitment or arrangement which in the sole opinion of the Joint Sponsors and/or the Overall Coordinators has or will or may have an adverse effect on the Global Offering;

10.4.3 on or prior to the Listing Date or the date on which any subscription of the Offer Shares pursuant to any exercise of the Over-allotment Option is completed, if applicable, take any steps which, in the opinion of the Joint Sponsors and/or the Overall Coordinators, are or will or may be inconsistent with any statement or expression, whether of fact, policy, expectation or intention in the Hong Kong Prospectus;

10.4.4 on or prior to the Listing Date or the date on which any subscription of the Offer Shares pursuant to any exercise of the Over-allotment Option is completed, if applicable, amend any of the terms of the appointments of the Hong Kong Registrar, the Receiving Banks and the Nominees, the White Form eIPO Service Provider and the Blue Form eIPO Service Provider without the prior written consent of the Joint Sponsors and the Overall Coordinators;

10.4.5 without the prior written approval of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters), issue, publish, distribute or otherwise make available directly or indirectly to the public any document (including any prospectus), material or information in connection with the Global Offering, including press release, or make any amendment to any of the Offering Documents, or any amendment or supplement thereto, except for the Offering Documents, any written materials agreed between the Company and the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters) to be made available during any selective marketing of the International Offer Shares or as otherwise provided pursuant to the provisions of this Agreement, provided that, any approval given should not constitute a waiver of any rights granted to the Joint Sponsors, the Sponsor-OCs, 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; and

10.4.6 at any time after the date of this Agreement up to and including the Listing Date, amend or agree to amend the Articles of Association save as requested by the SEHK or other Authorities which are entitled to exercise jurisdiction over the Company lawfully or pursuant to the requirements under the Listing Rules (save as allowing the Articles of Association that have been conditionally adopted by the Company to become effective upon Listing, as described in the Hong Kong Prospectus);

10.5 **Maintaining listing**: procure that it will maintain a listing for and will refrain from taking any action and will not omit to do any act or thing that could jeopardise the listing status of the Shares on the SEHK and comply with the Listing Rules and all requirements of the SEHK and the SFC, for at least two years 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 Code on Takeovers and Mergers) for the Company becoming unconditional;

10.6 **Legal and regulatory compliance**: comply with (and the Company hereby confirms that it has duly complied with) all applicable Laws (including, without limitation and for the avoidance of doubt, the rules, regulations and requirements of the SEHK, the SFC and any other Authority) including, without limitation:

10.6.1 submitting to the SEHK on FINI as soon as practicable the declaration substantially in the form set out in Form F (published in the "Regulatory Forms" section of the SEHK's website from time to time), duly signed by a Director and a Joint Company Secretary of the Company in the form of a scanned copy of the duly completed and signed form;

10.6.2 procuring that the audited accounts of the Company for the financial year ending 31 December 2025 will be prepared on a basis consistent with the accounting policies adopted for the purposes of the financial statements contained in the report of the Reporting Accountants set out in Appendix IA to the Hong Kong Prospectus;

10.6.3 complying with the Listing Rules 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;

10.6.4 complying with and procuring the 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;

10.6.5 complying with the Listing Rules or other requirements of the SEHK or any other applicable Law to announce and disseminate to the public, under certain circumstances, information affecting the financial information contained in the Hong Kong Prospectus and any information required by the SEHK, the SFC or any other applicable Laws to be announced and disseminated to the public, provided that no such announcement shall be issued by the Company without having been submitted to the Joint Sponsors and the Overall Coordinators for their review not less than three Business Days prior to such issuance or such shorter period of time as is necessary for the Company to avoid violation of any Law applicable to it;

10.6.6 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;

10.6.7 keeping the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters) informed of any material change to the information previously given to the SEHK, the SFC or of any other relevant Authority, and to enable the Joint Sponsors and the Overall Coordinators for themselves and on behalf of the Underwriters) to provide (or procuring their provision) to the Stock Exchange, the SFC or any such relevant Authority, in a timely manner, such information as the SEHK, the SFC or any such relevant Authority may require;

10.6.8 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;

10.6.9 providing to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) any such other resolutions, consents, authorities, documents, opinions and certificates which are relevant in the context of the Global Offering owing to circumstances arising or events occurring after the date of this Agreement but before 8:00 a.m. on the Listing Date and as the Joint Sponsors and/or the Overall Coordinators may reasonably require;

10.6.10 providing to or procuring for the Overall Coordinators all necessary consents to the provision of the information referred to in Clauses 10.1 and 10.6 to them;

10.6.11 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;

10.6.12 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 the Listing Rules and procuring that the Directors uphold, comply and act in accordance with the provisions of the same;

10.6.13 complying with all the undertakings and commitments made by it or the Directors in the Hong Kong Prospectus, and submissions to the Stock Exchange and/or the SFC;

10.6.14 complying with the Listing Rules and the provisions of the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs;

10.6.15 paying any tax, duty, levy, fee or other charge or expenses which may be payable by the Company in the PRC, Hong Kong, the United States or elsewhere, in connection with the creation, allotment, issue, sale or transfer of the Offer Shares, the Global Offering or the execution and delivery of, or the performance of any of the provisions under, this Agreement and will indemnify and hold harmless the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Lead Managers, the Joint Bookrunners, the CMIs and the Hong Kong Underwriters against any such Tax, duty, levy, fee, charge and expense (including any interest or penalty);

10.6.16 maintaining the appointment of a compliance advisor as required by the Listing Rules;

10.6.17 during a period of one year from the Hong Kong Prospectus Date, delivering to the Joint Sponsors and the Overall Coordinators (a) as soon as they are available, copies of all reports or other communications (financial or other) provided to shareholders of the Company, copies of any reports and financial statements provided to or filed with the SEHK, or any securities exchange on which any class of securities of the Company is at the time also listed where such reports and financial statements exist in the public domain and (b) such additional information concerning the business, financial condition and results of operation of the Company which could be made available to the public as the Joint Sponsors and/or the Overall Coordinators may request (other than those which can be obtained by the Overall Coordinators from the website of the SEHK); and

10.6.18 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, for the benefit of holders from time to time of Shares, to furnish at its expense, upon request, to holders of Shares and prospective purchasers of securities information satisfying the requirements of subsection (d)(4)(i) of Rule 144A under the Securities Act; and prior to the expiration of one year after the Listing Date, the Company or the Covenantor will not, and will not permit any of their respective "affiliates" (within the meaning of Rule 144 under the Securities Act) to, resell any of the Shares in the United States which constitute "restricted securities" under Rule 144 under the Securities Act that have been reacquired by any of them;

10.7 **Internal controls**: ensure that any issues identified and as disclosed in any internal control report prepared by the Internal Controls Consultant have been, are being or will promptly be 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 of Directors with all applicable Laws, and, without prejudice to the generality of the foregoing, to such standard or level recommended or suggested by the Internal Controls Consultant in its internal controls report;

10.8 **Significant changes**: promptly provide full particulars thereof to the Joint Sponsors and the Overall Coordinators if, at any time up to or on the date falling 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 a significant new matter arises, the inclusion of information in respect of which would have been required in any of the Offering Documents had it arisen before any of them was issued , and, in connection therewith, further:

10.8.1 promptly provide full particulars thereof to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters;

10.8.2 inform the SEHK and the SFC of such change or matter if so required by the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Underwriters and the CMIs;

10.8.3 at its expense, promptly prepare documentation containing details of such change or matter if so required by the SEHK and/or the SFC or the Joint Sponsors or the Overall Coordinators and in a form approved by the Joint Sponsors and the Overall Coordinators, deliver such documentation through the Joint Sponsors to the SEHK and/or the SFC for approval and publish such documentation in such manner as

the SEHK and/or the SFC or the Joint Sponsors or the Overall Coordinators may require;

10.8.4 at its expense, make all necessary announcements on the SEHK's website to avoid a false market being created in the Offer Shares; and

10.8.5 not issue, publish, distribute or make available publicly any announcement, circular, document or other communication relating to any such change or matter without the prior written consent of the Joint Sponsors and the Overall Coordinators,

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

10.9 **Use of proceeds**: not, directly or indirectly, use the proceeds of the Global Offering hereunder, or lend, contribute or otherwise make available such proceeds to any subsidiary, associate company, joint venture partner or other individual or entity ("**Person**"):

10.9.1 to fund or facilitate any activities or business of or with any Person or in any country or territory that, at the time of such funding or facilitation, is the subject of the Sanctions Laws and Regulations; or

10.9.2 in any other manner that will result in a violation of the Sanctions Laws and Regulations by any Person (including any Person participating in the Global Offering, whether as underwriter, advisor, investor or otherwise); and

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

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

11 TERMINATION

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

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

(a) any event or series of events in the nature of force majeure (including, without limitation, any acts of government, paralysis in government operations, declaration of a local,

regional, national or international emergency or war, calamity, crisis, epidemic, pandemic, outbreaks of diseases or its escalation, mutation, or aggravation (including, without limitation, COVID-19, Severe Acute Respiratory Syndrome (SARS), swine or avian flu, H5N1, H1N1, H1N7, H7N9, Ebola virus, Middle East respiratory syndrome (MERS) and such related/mutated forms), accidents or prolonged interruption or delay in transportation, economic sanctions, strikes, labour disputes, lock-outs, fire, explosion, flooding, earthquake, volcanic eruption, civil commotion, riots, public disorder, acts of war, outbreak or escalation of hostilities (whether or not war is declared), acts of God or acts of terrorism (whether or not responsibility has been claimed)) in or affecting directly or indirectly Hong Kong, the PRC, the United States, the United Kingdom, the European Union (or any member thereof), or any other jurisdiction relevant to any member of the Group or the Global Offering (collectively, the "**Relevant Jurisdictions**");

(b) any change or development involving a prospective change in or affecting any local, national, regional or international financial, economic, political, military, industrial, legal, fiscal, regulatory, currency, credit or market matters or conditions, equity securities or taxation or currency rates or foreign exchange regulations or exchange control or any monetary or trading settlement system or other financial markets (including, without limitation, conditions in the stock and bond markets, money and foreign exchange markets, the interbank markets and credit markets), in or affecting any of the Relevant Jurisdictions;

(c) any moratorium, suspension or restriction (including, without limitation, any imposition of or requirement for any minimum or maximum price limit or price range) in or on trading in securities generally on the Stock Exchange, the New York Stock Exchange, the NASDAQ Global Market, the London Stock Exchange, the Shanghai Stock Exchange or the Shenzhen Stock Exchange;

(d) any general moratorium on commercial banking activities in or affecting Hong Kong (imposed by the Financial Secretary or the Hong Kong Monetary Authority or other competent Authority), New York (imposed at the U.S. Federal or New York State level or by any other competent Authority), London, the PRC, the European Union (or any member thereof)or any of the other Relevant Jurisdictions (declared by the relevant authorities) or any disruption in commercial banking or foreign exchange trading or securities settlement or clearance services, procedures or matters in or affecting any of those places or jurisdictions;

(e) any new Law or regulation or any change or development involving a prospective change in existing Laws or regulations or any change or development involving a prospective change in the interpretation or application thereof by any court or governmental authority in or affecting any of the Relevant Jurisdictions;

(f) the imposition of sanctions or export controls in whatever form, or the withdrawal of trading privileges, in whatever form, directly or indirectly, by, or for, any of the Relevant Jurisdictions, or on or relevant to any member of the Group;

(g) any change or development involving a prospective change or amendment in or affecting Taxation or foreign exchange control, currency exchange rates or foreign investment regulations (including, without limitation, a material devaluation of the Hong Kong dollar, United States dollar or RMB against any foreign currencies, or a change in the system under which the value of the Hong Kong dollar is linked to that of the United States dollar or RMB is linked to any foreign currency or currencies), or the implementation of any exchange control, in or affecting any of the Relevant Jurisdictions or affecting an investment in the Offer Shares;

(h) the issue or requirement to issue by the Company of a supplement or amendment to the Hong Kong Prospectus or other documents in connection with the offer and sale of the Shares pursuant to the Companies Ordinance, 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;

(i) any valid demand by any creditor for repayment or payment of any indebtedness of any member of the Group or in respect of which any member of the Group is liable prior to its stated maturity;

(j) any matter has arisen or has been discovered which would, had it arisen or been discovered immediately before the date of the Hong Kong Prospectus, constitute a misstatement in, or omission from any Offering Document;

(k) any breach of, or any event or circumstance rendering untrue, inaccurate or incorrect or misleading in any respect, any of the Warranties given by any of the Warrantors (as applicable) in this Agreement or the International Underwriting Agreement (including any supplement or amendment thereto), as applicable,

(l) any Director or member of senior management of the Company being charged with an indictable offence or prohibited by

operation of law or otherwise disqualified from taking part in the management of a company or the commencement by any governmental, political, regulatory body of any action against any Director or member of senior management in his or her capacity as such or any member of the Group or an announcement by any governmental, political, regulatory body that it intends to take any such action;

(m) any litigation, dispute, legal action or claim being threatened or instigated by any third party against any member of the Group or any Director or member of senior management of the Company as named in the Hong Kong Prospectus, that has not been disclosed in writing to the Joint Sponsors or the Overall Coordinators prior to the date of this Agreement; or

(n) any change or prospective change or development, or a materialisation of, any of the risks set out in the section headed "Risk Factors" in the Hong Kong Prospectus; or

which, individually or in the aggregate, in the sole and absolute opinion of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), (1) has or will have or may have a material adverse effect on the assets, liabilities, business, general affairs, management, shareholder's equity, profits, losses, prospects, results of operations, financial, operational or trading position or condition or performance, of the Group as a whole, or (2) has or will have or may have a material adverse effect on the success or marketability of the Global Offering or the level of applications or the distribution of the Offer Shares under the Hong Kong Public Offering and the Preferential Offering or the level of interest under the International Offering, or (3) makes or will make or may make it inadvisable, inexpedient, impracticable or incapable for the Hong Kong Public Offering, the Preferential Offering and/or the International Offering to proceed or to market the Global Offering or the delivery or distribution of the Offer Shares on the terms and in the manner contemplated by the Offering Documents; or

11.1.2 there has come to the notice of the Joint Sponsors and/or the Overall Coordinators:

(a) that any statement contained in the Offering Documents, the Formal Notice and/or any notices, announcements, advertisements, communications or other documents (including any announcement, circular, document or other communication pursuant to this Agreement) issued or used by, for or on behalf of the Company in connection with the Global Offering (including any supplement or amendment thereto) was, when it was issued, or has become, untrue, incorrect, inaccurate, incomplete in any material respect or misleading, or that any estimate, forecast, expression of opinion, intention or

expectation contained in any of such documents is not fair and honest and based on reasonable grounds or reasonable assumptions;

(b) any contravention by the Company, any member of the Group, or any Director or any member of the senior management of the Company named in the Prospectus of any Law or the Listing Rules;

(c) non-compliance of the Hong Kong Prospectus (or any other documents used in connection with the contemplated subscription and sale of the Offer Shares), or any aspect of the Global Offering with the Listing Rules, the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance or any other applicable Laws;

(d) any material breach of any of the obligations imposed upon the Company under this Agreement or the International Underwriting Agreement (including any supplement or amendment thereto);

(e) any event, act or omission which gives or is likely to give rise to any material liability of any of the Warrantors (as applicable) pursuant to the indemnities given by any of them under this Agreement or the International Underwriting Agreement, as applicable;

(f) that there is any material adverse change or development or likely to be any prospective material adverse change or development in the assets, liabilities, general affairs, business, management, prospects, shareholders' equity, profits, losses, earnings, results of operations, financial or trading position or condition, financial, operational or otherwise, or performance of the Group as a whole;

(g) the chairman, the chief executive officer, the chief financial officer, the chief operating officer, any other Directors, other members of senior management of the Company vacating his or her office or role within the Company;

(h) a prohibition applicable to the Company, any of the Underwriters, and/or any of the foregoing's respective affiliates, for whatever reason from offering, allotting, issuing or selling any of the Offer Shares (including the Option Shares) pursuant to the terms of the Global Offering;

(i) that the approval by or agreement to approve by the Listing Committee of the listing of, and permission to deal in, the Shares in issue and to be issued pursuant to the Global Offering (including the additional Shares which may be issued pursuant

to the exercise of 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;

(j) any of the Reporting Accountants, the Industry Consultant or any of the counsels or experts has withdrawn its respective consent to the issue of the Hong Kong Prospectus with the inclusion of its reports, letters and/or legal opinions (as the case may be) and references to its name included in the form and context in which it respectively appears;

(k) that the Company withdraws the Hong Kong Prospectus (and/or any other documents issued or used in connection with the Global Offering) or the Global Offering;

(l) that a material portion of the orders in the bookbuilding process at the time when the International Underwriting Agreement is entered into, or the investment commitments by any corporate or cornerstone investors after signing of the agreements with such corporate or cornerstone investors, have been withdrawn, terminated, cancelled or otherwise not fulfilled; or

(m) any order or petition for the winding-up or liquidation of any member of the Group or any composition or arrangement made by any member of the Group with its creditors or a scheme of arrangement entered into by any member of the Group or any resolution for the winding-up of any member of the Group or the appointment of a provisional liquidator, receiver or manager over all or part of the assets or undertaking of any member of the Group or anything analogous thereto occurring in respect of any member of the Group.

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

11.2.1 subject to Clause 11.2.2 below and save for any antecedent breach, each of the parties hereto shall cease to have any rights or obligations under this Agreement except that Clauses 6.2, 6.3 and 12 to 17 and any rights or obligations that may have accrued under this Agreement prior to such termination shall survive such termination;

11.2.2 the Company shall refund forthwith all payments made by the Hong Kong Underwriters or any of them pursuant to Clause 4.11 and/or by the Overall Coordinators pursuant to Clause 4.12 and/or by applicants under the Hong Kong Public Offering and the Preferential Offering (in the latter case, the Company shall procure that the Hong Kong Registrar and the Nominees despatch refund cheques to all applicants

under the Hong Kong Public Offering and the Preferential Offering in accordance with the Registrar Agreement and the Receiving Banks Agreement); and

11.2.3 the Company shall forthwith pay to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and/or the CMIs all costs, expenses, fees, charges and Taxation set out in Clauses 6.2 and 6.3 and the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and/or the CMIs may, in accordance with the provisions of the Receiving Banks Agreement, instruct the Nominees to make such (or any part of such) payments.

12 INDEMNITY

12.1 **Indemnity:** Each of the Warrantors (each a "**Indemnifying Party**") jointly and severally undertakes to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMIs (which, for the avoidance of doubt, include both syndicate CMIs and non-syndicate CMIs as defined in the Code of Conduct) and each of them (for themselves, respectively, and on trust for their respective Indemnified Parties (as defined below)) to indemnify, hold harmless and keep fully and effectively indemnified (on an after-Taxation basis), on demand, to the fullest extent permitted by applicable Laws each such Indemnified Party against all losses, liabilities, damages, payments, costs, charges, expenses and Taxation (including, without limitation, stamp duty and any penalties and/or interest arising in respect of any Taxation) (collectively, "**Losses**" and individually, a "**Loss**") which, jointly or severally, any such Indemnified Party may suffer or incur, and all actions, writs, suits, proceedings (including, without limitation, any investigation or inquiry by or before any Authority) and claims (whether or not any such claim involves or results in any action, suit or proceeding), demands, judgement and awards (collectively, "**Proceedings**" and individually, a "**Proceeding**"), which, jointly or severally, may be brought, alleged or threatened to be brought against any such Indemnified Party, from time to time (including, without limitation, all payments, costs (including legal costs and disbursements), charges, fees and expenses arising out of or in connection with the investigation, dispute, response to, defence or settlement or compromise of, or the enforcement of any settlement or compromise or judgment obtained with respect to, any such Loss or any such Proceeding), and, in each case, which, directly or indirectly, arise out of or are in connection with:

12.1.1 the issue, publication, distribution, use or making available of any of the Offering Documents, the AP, the PHIP and any notices, announcements, advertisements, communications, or other documents, or any offering material whatsoever relating to or connected with the Group or any member thereof or the Global Offering, and any amendments or supplements thereto (in each case, whether or not approved by the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Underwriters, the

CMIs or any of them) (collectively, the "**Related Public Information**"); or

12.1.2 any of the Related Public Information, containing any untrue or inaccurate or alleged untrue or inaccurate statement of a fact, or omitting or being alleged to have omitted to state a fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, or not containing or being alleged not to contain all the information as investors and their professional advisers would require and expect to find therein, for the purpose of making an informed assessment of the assets, liabilities, financial position, profits and losses and prospects of the Company and the rights attaching to the Offer Shares, or being or alleged to be defamatory of any person or any jurisdiction, or not containing any information material in the context of the Global Offering whether required by law or not; or

12.1.3 any estimate, forecast, statement or expression of opinion, intention or expectation (including any forwarding-looking statement) contained in any of the Related Public Information(in each case, whether or not approved by the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMIs or any of them), being or alleged to be untrue, incomplete or inaccurate or misleading or based on unreasonable assumptions, or omitting or being alleged to have omitted to have taken account of any information necessary in order to make it not misleading; or

12.1.4 the offer, allotment, issue, sale, delivery, transfer or distribution of the Offer Shares; or

12.1.5 any breach or alleged breach on the part of the Warrantors of any of the provisions of this Agreement, the Articles of Association or 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

12.1.6 any of the Warranties being untrue, inaccurate or incorrect or misleading or having been breached in any respect or being alleged to be untrue, inaccurate, incorrect or misleading or alleged to have been breached in any respect; or

12.1.7 the execution, delivery and performance or carrying out by the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMIs or any of them of their or its obligations and roles or any other actions or activities under or referred to in this Agreement or the Offering Documents or otherwise in connection with the Global Offering, including but not limiting to their respective roles and responsibilities under the Code of Conduct as a sponsor-

overall coordinator, an overall coordinator, a capital market intermediary or otherwise, as applicable; or

12.1.8 any act or omission of the Covenantor or any member of the Group in relation to the Global Offering; or

12.1.9 the Global Offering or any of the Offering Documents failing or being alleged to fail to comply with the requirements of the Listing Rules, the Securities and Futures (Stock Market Listing) Rules (Chapter 571V of the Laws of Hong Kong), the Companies (Winding Up and Miscellaneous Provisions) Ordinance, or any Law of any applicable jurisdiction, or any condition or term of any Approvals and Filings in connection with the Global Offering; or

12.1.10 any breach or alleged breach by the Company or any other member of the Group of applicable Laws or the Listing Rules or failure or alleged failure by any of the Directors to comply with their respective obligations under the Listing Rules or under applicable Laws or any Director being charged with an offence or prohibited by operation of law or otherwise disqualified from taking part in management of the Company, or the commencement by any government authority of public action, investigation or proceedings against a Director or an announcement by any such authority that it intends to take any such action; or

12.1.11 any breach or alleged breach by the Company or any other member of the Group or the Covenantor of applicable Laws or the Listing Rules; or

12.1.12 any Proceeding by or before any Authority having commenced or been threatened or any settlement of any such Proceeding; or

12.1.13 any breach or alleged breach of the Laws of any country or territory resulting from the distribution of any of the Offering Documents or offering material whatsoever issued arising out of, in relation to or in connection with the Company or the Global Offering (whether or not approved by the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMIs or any of them) and/or any offer, sale or distribution of the Offer Shares otherwise than in accordance with and on the terms of those documents and this Agreement; or

12.1.14 any other matter arising in connection with the Global Offering,

Provided, however, that the indemnity provided for in Clause 12.1.7 shall not apply in respect of any Indemnified Party to the extent where any such Proceeding made against, or any such Loss suffered by, such Indemnified Party is finally judicially determined by a court of competent jurisdiction or finally determined by a properly constituted arbitral panel (as the case may be) to have

arisen primarily out of any fraud, gross negligence or wilful default on the part of such Indemnified Party. The non-application of the indemnity provided for in this Clause in respect of any Indemnified Party shall not affect the application of such indemnity in respect of any other Indemnified Parties. As used herein, "**Indemnified Parties**" mean (i) the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs (which, for the avoidance of doubt, include both syndicate CMIs and non-syndicate CMIs as defined in the Code of Conduct); (ii) their respective subsidiaries, head offices and branches, associates and affiliates, their respective delegates referred to in Clause 3.9; (iii) the respective partners, directors, officers, members, employees, and agents of the parties identified in each of (i) and (ii) above; (iv) all partners, directors, officers, members, employees and agents of their respective subsidiaries, head offices and branches, associates and affiliates; and (v) the successors and assigns of all of the foregoing persons, and "**Indemnified Party**" means any one of them.

12.2 **No claims against Indemnified Parties:** No Proceeding shall be brought against any Indemnified Party by, and no Indemnified Party shall be liable to, any Indemnifying Party to recover any Loss which such Indemnifying Party may suffer or incur by reason of or in any way arising out of the carrying out by any of the Indemnified Parties of any act in connection with the transactions contemplated herein and in the Offering Documents, the performance by the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs of their obligations hereunder or otherwise in connection with the offer, allotment, issue, sale, delivery or distribution of the Hong Kong Offer Shares or the Reserved Shares or the preparation or despatch of the Offering Documents, unless and to the extent that they are finally judicially determined by a court of competent jurisdiction or finally determined by a properly constituted arbitral panel (as the case may be) to have arisen solely and directly out of any fraud, gross negligence or wilful default on the part of the relevant Indemnified Party.

12.3 **Conduct of claims**: If any Proceeding is instituted involving any Indemnified Party in respect of which the indemnity provided for in this Clause 12 may apply, such Indemnified Party shall, subject to any restrictions imposed by any Law or obligation of confidentiality, notify the Indemnifying Party as soon as possible in writing of the institution of such Proceeding; provided, however, that the omission to so notify the Indemnifying Party shall not relieve such Indemnifying Party from any liability which such Indemnifying Party may have to any Indemnified Party under this Clause 12 or otherwise. The Indemnifying Party may participate at its expense in the defence of such Proceeding including appointing counsel at its expense to act for it in such Proceeding; provided, however, that counsel to the Indemnifying Party shall not (except with the prior written consent of any Indemnified Parties) also be counsel to the Indemnified Party. Unless the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of any Indemnified Parties) consent to counsel to the Indemnifying Party acting as counsel to such Indemnified Parties in such Proceeding, the Joint Sponsors and the Overall Coordinators (for themselves

and on behalf of such Indemnified Parties) shall have the right to appoint their own separate counsel (in addition to local counsel) in such Proceeding. The fees and expenses of separate counsel (in addition to local counsel) to any Indemnified Parties shall be borne by the Indemnifying Party and paid as incurred (it being understood, however, that such Indemnifying Party shall not be liable for the fees and expenses of more than one separate counsel (in addition to any local counsel) in any one Proceeding or series of related Proceedings in the same jurisdiction representing the Indemnified Parties who are parties to such Proceeding or Proceedings).

12.4 **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 commenced, pending or threatened Proceeding or any claim whatsoever in respect of which any Indemnified Party is or could be or could have been a party whether or not the Indemnified Parties are actual or potential parties to the Proceeding 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 reasonably satisfactory to such Indemnified Party, from all liability on claims that are the subject matter of such Proceeding and does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of such Indemnified Party. Any settlement or compromise by any Indemnified Party, or any consent by any Indemnified Party to the entry of any judgement, in relation to any Proceeding shall be without prejudice to, and without (other than any obligations imposed on it by law) any accompanying obligation or duty to mitigate the same in relation to, any Loss it may recover from, or any Proceeding it may take against, any of the Indemnifying Parties under this Agreement. The Indemnified Parties are not required to obtain consent from any of the Indemnifying Parties with respect to such settlement or compromise. An Indemnifying Party shall be liable for any settlement or compromise by any Indemnified Party of, or any judgment consented to by any Indemnified Party with respect to, any pending or threatened Proceeding, whether effected with or without the consent of such Indemnifying Party, and agrees to indemnify and hold harmless the Indemnified Party from and against any loss or liability by reason of such settlement, compromise or consent judgement. The rights of the Indemnified Parties herein are in addition to any rights that each Indemnified Party may have at law or otherwise and the obligations of the Indemnifying Parties herein shall be in addition to any liability which the Indemnifying Parties may otherwise have.

12.5 **Arrangements with advisers:** If an Indemnifying Party enters into any agreement or arrangement with any adviser for the purpose of or in connection with the Global Offering, the terms of which provide that the liability of the adviser to the Indemnifying Party or any other person is excluded or limited in any manner, and any of the Indemnified Parties may have joint and/or several liability with such adviser to the Indemnifying Party or to any other person arising out of the performance of its duties under this Agreement, the Indemnifying Party shall:

12.5.1 not be entitled to recover any amount from any Indemnified Party which, in the absence of such exclusion or limitation, the Indemnifying Party would not have been entitled to recover from such Indemnified Party; and

12.5.2 indemnify the Indemnified Parties in respect of any increased liability to any third party which would not have arisen in the absence of such exclusion or limitation; and

12.5.3 take such other action as the Indemnified Parties may require to ensure that the Indemnified Parties are not prejudiced as a consequence of such agreement or arrangement.

12.6 **Costs:** For the avoidance of doubt, the indemnity under this Clause 12 shall cover all costs, charges, fees and expenses which any Indemnified Party may suffer, incur or pay in disputing, investigating, responding to, defending, settling or compromising, or enforcing any settlement, compromise or judgment obtained with respect to, any Losses or any Proceedings to which the indemnity may relate and in establishing its right to indemnification under this Clause 12.

12.7 **Payment on demand:** All amounts subject to indemnity under this Clause 12 shall be paid by an Indemnifying Party as and when they are incurred within ten Business Days of a written notice demanding payment being given to such Indemnifying Party by or on behalf of the relevant Indemnified Party.

12.8 **Payment free from counterclaims/set-offs:** All payments made by an Indemnifying Party under this Clause 12 shall be made gross, free of any right of counterclaim or set off and without deduction or withholding of any kind, other than any deduction or withholding required by any Law. If an Indemnifying Party makes a deduction or withholding under this Clause 12, the sum due from such Indemnifying Party shall be increased to the extent necessary to ensure that, after the making of any deduction or withholding, the relevant Indemnified Party which is entitled to such payment receives a sum equal to the sum it would have received had no deduction or withholding been made.

12.9 **Taxation:** If a payment under this Clause 12 will be or has been subject to Taxation, the Indemnifying Party shall pay the relevant Indemnified Party on demand the amount (after taking into account any Taxation payable in respect of the amount and treating for these purposes as payable any Taxation that would be payable but for a relief, clearance, deduction or credit) that will ensure that the relevant Indemnified Party receives and retains a net sum equal to the sum it would have received had the payment not been subject to Taxation.

12.10 **Other rights of the Indemnified Parties:** The provisions of the indemnities under this Clause 12 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.

12.11 **Notice**: If any Indemnifying Party becomes aware of any claim which may give rise to a liability under the indemnity provided under Clause 12.1, it shall

promptly give notice thereof to the other parties in writing with reasonable details thereof.

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

13 ANNOUNCEMENTS

13.1 **Restrictions on announcements:** No announcement concerning this Agreement, any matter contemplated herein or any ancillary matter hereto shall be made or despatched by the Company or the Covenantor (or by any of their respective directors, officers, employees or agents) during the period of twelve months from the date of this Agreement without the prior written approval of the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) except in the event and to the extent that any such announcement is required by applicable Laws or required by any Authority to which such party is subject or submits, wherever situated, including, without limitation, the SEHK, whether or not the requirement has the force of law and any such announcement so made by any of the parties shall be made only after the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) have had a reasonable opportunity to review and comment on the final draft and their comments (if any) have been fully considered by the issuers thereof. The Company further undertakes to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs that it will in good time prior to any announcement discuss with the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters) any announcement proposed to be made to the public by or on behalf of the Company, or any other member of the Group, within nine months following the Hong Kong Prospectus Date which would conflict with any statement in any of the Hong Kong Prospectus, the Preliminary Offering Circular, the Disclosure Package, the Final Offering Circular and the AP and PHIP, relate to the Global Offering or contains any material or price sensitive new information with respect to any member of the Group.

13.2 **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, for so long as any of the Joint Sponsors or the Overall Coordinators still remain as sponsor or adviser to the Company, 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 their directors, officers, employees and agents will treat as strictly confidential all information received or obtained as a result of entering into or performing this Agreement which relates to the

provisions of this Agreement, the negotiations relating to this Agreement, the matters contemplated under this Agreement or the other parties to this Agreement.

14.2 **Exceptions:** Any party hereto may disclose, or permit its affiliates and its and their directors, officers, employees and agents to disclose, information which would otherwise be confidential if and to the extent:

14.2.1 required by applicable Laws;

14.2.2 required, requested or otherwise compelled by any Authority to which such party is subject or submits, wherever situated, including, without limitation, the Stock Exchange and the SFC, whether or not the requirement for disclosure of information has the force of law;

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

14.2.4 disclosed to the professional advisors, auditors, consultants and service providers of such party under a duty of confidentiality;

14.2.5 the information has come into the public domain through no fault of such party;

14.2.6 required by any Joint Sponsor, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, Hong Kong Underwriter, CMI or any of their respective affiliates for the purpose of the Global Offering or necessary in the view of any such party to seek to establish any defence or pursue any claim in any legal, arbitration or regulatory proceeding or investigation in connection with the Global Offering or otherwise to comply with its or their own regulatory obligations;

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

14.2.8 the information becomes available to such party on a non-confidential basis from a person not known by such party to be bound by a confidentiality agreement with any of the other parties hereto or to be otherwise prohibited from transmitting the information,

provided that, in the cases of Clauses 14.2.3 and 14.2.7, any such information disclosed shall, unless prohibited by Laws, be disclosed only after consultation with the other parties.

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

of the Global Offering 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 (other than writing on the screen of a visual display unit or other similar device which shall not be treated as writing for the purpose of this Clause 15) except as otherwise provided in this Agreement and shall be in the English language.

15.2 **Time of notice:** Any such notice shall be served either personally or by sending it by express mail or by facsimile machine or by electronic mail. 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 local post, two Business Days after the date of posting;

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

15.2.4 if sent by facsimile, when despatched with confirmed receipt as evidenced by the transmission report generated at the end of the transmission of such facsimile by the facsimile machine used for such transmission; and

15.2.5 if sent by electronic mail, when delivered, provided no non-delivery message is received.

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 facsimile number of each of the parties hereto for the purpose of this Agreement, subject to Clause 15.4, are as follows:

If to the Company, to:

Address	:	Unit 7508, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong
Email	:	edward@zijinmining.com.hk
Attention	:	Edward Ho

If to the Covenantor, to:

Address	:	Unit 7503A, Level 75, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong
Email	:	edward@zijinmining.com.hk

Attention : Edward Ho

If to Morgan Stanley, to:

Address : 46/F International Commerce Centre, 1 Austin Road West, Kowloon Hong Kong
Email : pj_zigm_core@morganstanley.com; pj_zigm_core@morganstanley.com.cn
Fax : +852 2239 7805
Attention : Project ZIGM deal team

If to CITICS, to:

Address : 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email : projectzigm@clsa.com
Fax : +852 2169 0801
Attention : Project ZIGM deal team

If to CLSA, to:

Address : 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email : projectzigm@clsa.com
Fax : +852 2169 0801
Attention : Project ZIGM deal team

If to any of the Hong Kong Underwriters, to the relevant addressee, address, email address and fax number of such Hong Kong Underwriter, and for the attention of the person, specified opposite the name of such Hong Kong Underwriter in Schedule 1.

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

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

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

16 GOVERNING LAW; DISPUTE RESOLUTION; WAIVER OF IMMUNITY

16.1 **Governing law**: This Agreement shall be governed by and construed in accordance with the laws of Hong Kong.

16.2 **Arbitration**: Any dispute, controversy, difference or claim arising out of or relating to this Agreement, including the existence, validity, interpretation,

performance, breach or termination thereof or any dispute regarding non-contractual obligations arising out of or relating to it shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre ("**HKIAC**") under the HKIAC Administered Arbitration Rules in force when the Notice of Arbitration is submitted (the "**Rules**"). The seat of arbitration shall be Hong Kong. The number of arbitrators shall be three to be appointed in accordance with the Rules. The arbitration proceedings shall be conducted in English. For the avoidance of doubt, this Clause 16.2 shall be governed by and construed in accordance with the laws of Hong Kong. The rights and obligations of the parties to submit disputes to arbitration pursuant to this Clause 16.2 shall survive the termination of this Agreement or the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement. Any party may bring proceedings in any court of competent jurisdiction for ancillary, interim or interlocutory relief in relation to any arbitration commenced under this Clause 16.2. The decision and award of the arbitral tribunal shall be final and binding and shall be enforceable in any court of competent jurisdiction.

16.3 **Court proceedings**: Notwithstanding Clause 16.2, each of the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors, the Hong Kong Underwriters and the CMIs shall have the sole and absolute right, (i) to commence proceedings or pursue a claim in any court of competent jurisdiction for injunctive relief in relation to any dispute arising out of or in connection with this Agreement, or (ii) in circumstances in which it becomes or is joined as a defendant or third party in any proceedings in any court of competent jurisdiction, to join the Company and/or the Covenantor as a party to those proceedings or otherwise pursue claims against the Company and/or the Covenantor in those proceedings (whether by way of a claim for an indemnity, contribution or otherwise). If proceedings in any court are commenced against the Company and/or the Covenantor, or the Company and/or the Covenantor is joined to proceedings in any court, in accordance with this Clause 16.3 ("**Prior Proceedings**"), no arbitration shall be commenced or continued by any party under Clause 16.2 in respect of a dispute about the same subject matter or arising from the same facts and circumstances or involving the same question of law as the Prior Proceedings until the Prior Proceedings have been finally determined. The taking of proceedings in the courts of any one or more jurisdictions under this Clause 16.3 shall not preclude the taking of proceedings in the courts of any other jurisdiction, whether concurrently or not, to the extent permitted by the Laws of that jurisdiction.

16.4 **Submission to jurisdiction**: Each of the parties hereto irrevocably submits to the jurisdiction of the arbitral tribunal appointed or constituted for any arbitration commenced under Clause 16.2 and the non-exclusive jurisdiction of any court of competent jurisdiction in which proceedings are taken under Clause 16.2 or 16.3 in relation to a dispute. The submission to jurisdiction pursuant to this Clause 16.4 shall not (and shall not be construed so as to) limit the right of the Joint Sponsors, the Overall Coordinators and the Hong Kong Underwriters or any of them to commence any proceeding against any other party in whatsoever jurisdictions shall to it seem fit nor shall the taking of any

proceeding in any one or more jurisdictions preclude the taking of any proceeding in any other jurisdiction, whether concurrently or not.

16.5 **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 arbitral tribunal appointed or constituted for any arbitration commenced under Clause 16.2 and to any court of competent jurisdiction in which proceedings may be brought in relation to or in support of such arbitration and further irrevocably agrees that a judgment or order in any proceedings brought in any such court or an award of such arbitral tribunal shall be conclusive and binding upon it and may be enforced in the courts of any other jurisdiction.

16.6 **Service of documents**: Each of the parties hereto 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. Nothing in this Agreement shall affect the right to serve process in any other manner permitted by Law.

16.7 Where proceedings are taken against the Company and/or the Covenantor in the courts of any jurisdiction other than Hong Kong pursuant to Clause 16.2 and 16.3, upon being given notice in writing of such proceedings, the Company and/or the Covenantor shall forthwith appoint an agent for the service of process in that jurisdiction acceptable to the Joint Sponsors and the Overall Coordinators and deliver to each of the other parties hereto a copy of the agent's acceptance of that appointment and shall give notice of such appointment to the other parties hereto within 14 days, failing which the Joint Sponsors and the Overall Coordinators shall be entitled to appoint such agent for and on behalf of the Company and/or the Covenantor, and such appointment shall be effective upon the giving notice of such appointment to the Company and/or the Covenantor.

Nothing in this Agreement shall affect the right to serve process in any other manner permitted by law.

16.8 **Waiver of immunity**: To the extent that any Warrantor may in any proceedings in any jurisdiction arising out of or in connection with this Agreement or in any proceedings in any jurisdiction taken for the enforcement of any determination, decision, order or award made in such proceedings claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from suit or other legal process (including, without limitation, arbitration proceedings) and all forms of execution, attachment or enforcement 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 Warrantor hereby irrevocably waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

16.9 **Survival**: The right and obligation of the parties to settle disputes pursuant to this Clause 16 shall survive the termination or cancellation of this Agreement.

17 GENERAL PROVISIONS

17.1 **Time:** Save as otherwise expressly provided herein, 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 Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs may assign, in whole or in part, the benefits of this Agreement, including, without limitation, the Warranties and the indemnities in Clauses 8 and 12, respectively, to any of the persons who have the benefit of the indemnities in Clause 12 and any successor entity to such Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, Hong Kong Underwriter, CMI or any of such persons, as applicable. Obligations under this Agreement shall not be assignable.

17.4 **Release or compromise:** Each party may release, or compromise the liability of, the other parties (or any of them) or grant time or other indulgence to the other parties (or any of them) without releasing or reducing the liability of the other parties (or any of them) or any other party hereto. Without prejudice to the generality of the foregoing, the Company agrees and acknowledges that any amendment or supplement to the Offering Documents or any of them (whether made pursuant to Clause 8.6 or otherwise) or any announcement, issue, publication or distribution, or delivery to investors, of such amendment or supplement or any approval by, or knowledge of, the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the CMIs or any of them, of such amendment or supplement to any of the Offering Documents subsequent to its distribution shall not in any event and notwithstanding any other provision hereof constitute a waiver or modification of any of the conditions precedent to the obligations of the Hong Kong Underwriters as set forth in this Agreement or result in the loss of any rights hereunder of the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the CMIs, as the case may be, to terminate this Agreement or prejudice any other rights of the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or the CMIs, 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 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, in the case of the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, and the CMIs, together with the respective engagement letter between the Company and each of the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, and the CMIs (only in their respective capacity as a Joint Sponsor, an Overall Coordinator, a Joint Global Coordinator, a Joint Bookrunner, a Joint Lead Manager, a Hong Kong Underwriter, and a CMI) (each, a "**Syndicate Member Engagement Letter**"), constitutes the entire agreement between the Company, the Covenantor, the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, and the CMIs 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 ("**Pre-contractual Statements**"). Each party hereto acknowledges that in entering into this Agreement on the terms set out in this Agreement it is not relying upon any Pre-contractual Statement which is not expressly set out herein or the documents referred to herein. If any terms herein are inconsistent with that of any Syndicate Member Engagement Letter, the terms in this Agreement shall prevail as between the Company and the relevant Joint Sponsor or Underwriter.

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.

17.9 **Counterparts:** This Agreement may be executed in any number of counterparts, and by each party on separate counterparts, but shall not be effective until each party has executed at least one counterpart. Each counterpart shall constitute an original of this Agreement, but all of which shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail (pdf) or telecopy shall be as effective as delivery of a manually executed counterpart of this Agreement.

17.10 **Judgement Currency Indemnity**: In respect of any judgement or order or award given or made for any amount due under this Agreement to any of the

Indemnified Parties that is expressed and paid in a currency (the "**judgment currency**") other than Hong Kong dollars, 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 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 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.

17.10.1 If for the purposes of obtaining judgment in any court by any party (for the purposes of this Clause 17, the Claiming Party) it is necessary to convert a sum due hereunder into any currency other than Hong Kong dollars, the parties agree, to the fullest extent that they may effectively do so, that the rate of exchange used shall be the rate at which in accordance with normal banking procedures such Claiming Party could purchase Hong Kong dollars with such other currency in Hong Kong on the Business Day preceding that on which final judgment is given.

17.10.2 The obligation of any party in respect of any sum due from such party (for the purposes of this Clause 17, the Obligor) to any Claiming Party shall, notwithstanding any judgment in a currency other than Hong Kong dollars, not be discharged until the first Business Day following receipt by such Claiming Party of any sum adjudged to be so due in such other currency, on which (and only to the extent that) such Claiming Party may in accordance with normal banking procedures purchase Hong Kong dollars with such other currency.

17.10.3 If the Hong Kong dollars purchased pursuant to this Clause 17 are less than the sum originally due to the Claiming Party, such Obligor agrees, as a separate obligation and notwithstanding any such judgment, to indemnify the Claiming Party against such loss.

17.11 **Taxation**: All payments to be made by a Warrantor under this Agreement shall be paid free and clear of and without deduction or withholding for or on account of, any and all Taxes unless such withholding or deduction is required under applicable Law. If any Taxes are required by Laws to be deducted or withheld in connection with such payments, such Warrantor will increase the amount paid so that the full amount of such payments as agreed in this Agreement is received by the Hong Kong Underwriters, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors or the CMIs, as applicable. If a Hong Kong Underwriter, an Overall Coordinator, a Joint Global Coordinator, a Joint Bookrunner, a Joint Lead Manager, a Joint Sponsor, or a CMI is required by any Authority to pay any Taxes as a result of this Agreement, the Company will pay an additional amount

to such Hong Kong Underwriter, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, Joint Sponsor or CMI so that the full amount of such payments as agreed in this Agreement to be paid to such Hong Kong Underwriter, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, Joint Sponsor or CMI is received by such Hong Kong Underwriter, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, Joint Sponsor or CMI and will further, if requested by such Hong Kong Underwriter, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, Joint Sponsor or CMI use commercially reasonable efforts to give such assistance as such Hong Kong Underwriter, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, Joint Sponsor or CMI may reasonably request to assist such Hong Kong Underwriter, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, Joint Sponsor or CMI in discharging its obligations in respect of such Taxes, including by making filings and submissions on such basis and such terms as such Hong Kong Underwriter, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, Joint Sponsor or CMI reasonably request, promptly making available to such Hong Kong Underwriter, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, Joint Sponsor or CMI notices received from any Authority and, subject to the receipt of funds from such Hong Kong Underwriter, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, Joint Sponsor or CMI, by making payment of such funds on behalf of such Hong Kong Underwriter, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, Joint Sponsor or CMI to the relevant Authority in settlement of such Taxes.

17.12 **Authority to the Overall Coordinators:** Unless otherwise provided herein, each Hong Kong Underwriter (other than the Overall Coordinators) hereby authorises the Overall Coordinators to act on behalf of all the Hong Kong Underwriters in their sole and absolute discretion in the exercise of all rights and discretions granted to the Hong Kong Underwriters or any of them under this Agreement and authorises the Overall Coordinators in relation thereto to take all actions they may consider desirable and necessary to give effect to the transactions contemplated herein.

17.13 **No right of contribution:** The Covenantor hereby irrevocably and unconditionally:

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

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

alone or jointly with any other person, under the provisions of this Agreement or otherwise in respect of any act or matter appertaining to the Global Offering; and

17.13.3 undertakes (in the event of any claim being made by any of the Hong Kong Underwriters or any of the other Indemnified Parties against him/it under this Agreement) not to make any claim against any director, supervisors, officer or employee of the Company or of any other member of the Group on whom him/it may have relied on before agreeing to any term of this Agreement and in respect of whose act or default in that regard the Company or such other member of the Group is or would be vicariously liable.

17.14 **Officer's Certificates:** Any certificate signed by any officer of the Company and delivered to the Joint Sponsors, the Overall Coordinators, any Underwriter or CMI or any counsel for the Underwriters pursuant to this Agreement shall be deemed to be a representation and warranty by the Company, as to matters covered thereby, to the Joint Sponsors, each Overall Coordinator, Underwriter or CMI. Any certificate signed by any officer of the Covenantor and delivered to the Joint Sponsors, the Overall Coordinators, any Underwriter or CMI or any counsel for the Underwriters pursuant to this Agreement shall be deemed to be a representation and warranty by the Covenantor, as to matters covered thereby, to the Joint Sponsors, each Overall Coordinator, Underwriter or CMI.

17.15 **Professional Investors:** Each of the Warrantors has read and understood the Professional Investor Treatment Notice set forth in Schedule 6 of this Agreement and acknowledges and agrees to the representations, waivers and consents contained in such notice, in which the expressions **"you" or "your"** shall mean each of the Warrantors, and **"we"** or **"us" or "our"** shall mean the Overall Coordinators (on behalf of the Underwriters).

17.16 **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.

17.17 **Warrantors to give full effect to this Agreement**: Each of the Company and the Covenantor shall from time to time after the date hereof as and when requested by any of the Joint Sponsors, the Overall Coordinators, the Global Coordinators and the Hong Kong Underwriters do or procure the doing of such acts and/or execute or procure the execution of all such assignments, assurances, acts and things as they may require to give full effect to this Agreement and to give such other party the full benefit of this Agreement.

17.18 **Binding Force of the Agreement**: This Agreement shall be binding on, and enure for the benefit of, the parties and their respective successors, personal representatives and permitted assigns.

17.19 **Contracts (Rights of Third Parties) Ordinance**: A person who is not a party to this Agreement shall not have any rights under the Contracts (Rights of Third

Parties) Ordinance to enforce any terms of this Agreement but this does not affect any right or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance, and to the extent otherwise set out in this Clause 17.19:

17.19.1 Indemnified Parties may enforce and rely on Clause 12 to the same extent as if they were a party to this Agreement. An assignee pursuant to Clause 17.3 may enforce and rely on this Agreement as if it were a party.

17.19.2 This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in Clause 17.19.

17.20 **Recognition of the U.S. Special Resolution Regime:**

17.20.1 In the event that any Hong Kong Underwriter that is a Covered Entity becomes subject to a proceeding under a U.S. Special Resolution Regime, the transfer from such Hong Kong Underwriter of this Agreement, and any interest and obligation in or under this Agreement, will be effective to the same extent as the transfer would be effective under the U.S. Special Resolution Regime if this Agreement, and any interest and obligation in or under this Agreement, were governed by the laws of the United States or a state of the United States.

17.20.2 In the event that any Hong Kong Underwriter that is a Covered Entity or a BHC Act Affiliate of such Hong Kong Underwriter becomes subject to a proceeding under a U.S. Special Resolution Regime, Default Rights under this Agreement that may be exercised against such Hong Kong Underwriter are permitted to be exercised to no greater extent than such Default Rights could be exercised under the U.S. Special Resolution Regime if this Agreement were governed by the laws of the United States or a state of the United States.

17.20.3 For the purposes of this Clause 17.20, the following definitions apply:

"**BHC Act Affiliate**" has the meaning assigned to the term "affiliate" in, and shall be interpreted in accordance with, 12 United States Code §1841(k).

"**Covered Entity**" means any of the following: (i) a "covered entity" as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §252.82(b); (ii) a "covered bank" as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §47.3(b); or (iii) a "covered FSI" as that term is defined in, and interpreted in accordance with, 12 U.S. Code of Federal Regulations §382.2(b).

"**Default Right**" has the meaning assigned to that term in, and shall be interpreted in accordance with, 12 U.S. Code of Federal Regulations §§252.81, 47.2 or 382.1, as applicable.

"**U.S. Special Resolution Regime**" means each of (i) the U.S. Federal Deposit Insurance Act and the regulations promulgated thereunder and (ii) Title II of the U.S. Dodd-Frank Wall Street Reform and Consumer Protection Act and the regulations promulgated thereunder.

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

SIGNED by Yiu Kai)
for and on behalf of)
ZIJIN GOLD INTERNATIONAL)
COMPANY LIMITED)



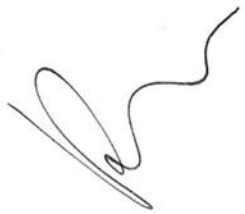
SIGNED by Zou Laichang)
for and on behalf of)
ZIJIN MINING GROUP CO., LTD.)
紫金矿业集团股份有限公司)



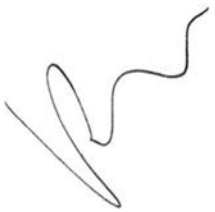
SIGNED by ZHAO Robin)
for and on behalf of)
MORGAN STANLEY)
ASIA LIMITED)



SIGNED by WONG Sze Man)
for and on behalf of)
CITIC SECURITIES (HONG KONG))
LIMITED)



SIGNED by WONG Sze Man)
for and on behalf of)
CLSA LIMITED)



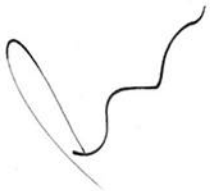
SIGNED by LAM Steve Kwok Leung)
for and on behalf of)
CLSA LIMITED)



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



SIGNED by WONG Sze Man)
for and on behalf of)
CLSA LIMITED)
as attorney for and on behalf of each of the other)
HONG KONG UNDERWRITERS)
(as defined herein))



SIGNED by LAM Steve Kwok Leung)
for and on behalf of)
CLSA LIMITED)
as attorney for and on behalf of each of the other)
HONG KONG UNDERWRITERS)
(as defined herein))



SCHEDULE 1
THE HONG KONG UNDERWRITERS

Hong Kong Underwriter	Maximum number of the Hong Kong Offer Shares to be underwritten
MORGAN STANLEY ASIA LIMITED Address: 46/F, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong Email: pj_zigm_core@morganstanley.com; pj_zigm_core@morganstanley.com.cn Fax: +852 2239 7805 Attention: Project ZIGM deal team	See below
CLSA LIMITED Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong Email: projectzigm@clsa.com Fax: +852 2169 0801 Attention: Project ZIGM deal team	See below
GF SECURITIES (HONG KONG) BROKERAGE LIMITED Address: 27/F, GF Tower, 81 Lockhart Road, Wan Chai, Hong Kong Email: ecm@gfgroup.com.hk Fax: N/A Attention: ECM	See below
HUATAI FINANCIAL HOLDINGS (HONG KONG) LIMITED Address: 62/F, The Center, 99 Queen's Road Central, Hong Kong Email: projectzigm@htsc.com Fax: +852 2180 9587 Attention: Project ZIGM Deal Team	See below
MACQUARIE CAPITAL LIMITED Address: Level 22, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong Email: maccap.zigm@macquarie.com Fax: +852 3922 1889 Attention: Wendy Zhai	See below
CHINA INDUSTRIAL SECURITIES INTERNATIONAL CAPITAL LIMITED Address: 32/F, Infinitus Plaza, 199 Des Voeux Road Central, Sheung Wan, Hong Kong	See below

Email: ecm_ib@xyzq.com.hk
Fax: (852) 3509 5900
Attention: ECM Department

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

$$A = B/C \times 34,899,100$$

Where:

"A" is the Hong Kong Underwriting Commitment of the relevant Hong Kong Underwriter, provided that (i) any fraction of a Share shall be rounded down to the nearest whole number of a Share; (ii) the total number of Hong Kong Offer Shares to be underwritten by the Hong Kong Underwriters shall be exactly 34,899,100, and (iii) the number to be underwritten by each Hong Kong Underwriter may be adjusted as may be agreed by the Company and the Hong Kong Underwriters;

"B" is the number of Firm Share (as defined in the International Underwriting Agreement) which the relevant Hong Kong Underwriter or its affiliate has agreed to purchase or procure purchasers for pursuant to the International Underwriting Agreement; and

"C" is the aggregate number of the Firm Shares which all of the Hong Kong Underwriters or their respective affiliates have agreed to purchase or procure purchasers for pursuant to the International Underwriting Agreement.

SCHEDULE 2
THE WARRANTIES
Part A: Representations and Warranties of the Warrantors

1 **Accuracy of information**

1.1 All information and confirmations disclosed or made available in writing or orally from time to time (and any new or additional information serving to update or amend such information) which is disclosed or made available by or on behalf of the Company, any other member of the Group, and/or any of their respective directors, officers, employees, affiliates, advisers or agents (as applicable) to the SEHK, the SFC, the CSRC, any applicable Authority, the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, the CMIs (which, for the avoidance of doubt, include both syndicate CMIs and non-syndicate CMIs as defined in the Code of Conduct), the Reporting Accountants, the Internal Controls Consultant, the Industry Consultant, and/or the legal and other professional advisers for the Company, the Underwriters, the Joint Sponsors, the Overall Coordinators or the CMIs for the purposes of the Global Offering and/or the Listing (including, without limitation, the Company's back to back confirmation provided to the Joint Sponsors for the purpose of the A1 listing application, the answers and documents contained in or referred to in the Verification Notes (and 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 Preferential Offering Documents, the AP and the PHIP or provided for or in the course of due diligence or the discharge by the Joint Sponsors, the Overall Coordinators and the CMIs of their respective obligations as sponsor, overall coordinator and/or syndicate capital market intermediaries under the Listing Rules and the Code of Conduct (as the case may be), and the responses to queries and comments raised by the SEHK, the SFC, the CSRC or any applicable Authority) was so disclosed or made available in full and in good faith and was when given and, except as subsequently disclosed in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Preferential Offering Documents, the AP and the PHIP or otherwise notified to the SEHK, the SFC, the CSRC or any applicable Authority, as applicable, remains complete, true and accurate in all material respects and not misleading; all forecasts and estimates so disclosed or made available have been made after due, careful and proper consideration and enquiry and, where appropriate, are based on assumptions referred to in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Preferential Offering Documents, the AP and the PHIP (to the extent there are any) and represent reasonable and fair expectations honestly held based on facts known to the Company, any other member of the Group, and/or any of their respective, directors, officers, employees, affiliates, advisers or agents; there is no other material information which has not been provided the result of which would make the information so disclosed or made available misleading. No material information has been knowingly withheld from the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint

Lead Managers, the Underwriters, the Reporting Accountants, the Internal Controls Consultant, the Industry Consultant and/or the legal and other professional advisers for the Underwriters, the Joint Sponsors, the Overall Coordinators or the CMIs for the purposes of the Global Offering and/or the Listing (including for the purposes of due diligence and/or the discharge by the Joint Sponsors and the Underwriters of their respective obligations as sponsor, overall coordinator and/or syndicate capital market intermediaries under the Listing Rules and the Code of Conduct (as the case may be), or for making submissions or applications to, or replying to queries or comments raised by, the SEHK, the SFC, the CSRC or any applicable Authority).

1.2 None of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Preferential Offering Documents, the AP and the PHIP contains or will contain any untrue statement of a material fact or omits or will omit to state any material fact necessary in order to make such statements made therein, in light of the circumstances under which they were made, not misleading.

1.3 All statements or expressions of opinion or intention or forward-looking statements, forecasts and estimates supplied or disclosed, or otherwise made available in writing, to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, the Reporting Accountants, the Internal Controls Consultant, the Industry Consultant and/or the legal and other professional advisers for the Company or the Underwriters and contained in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Preferential Offering Documents, the AP and the PHIP (including, without limitation, the statements regarding the sufficiency of working capital, use of proceeds, profit forecast, estimated capital expenditures, projected cash flows and working capital, critical accounting policies, indebtedness, prospects, dividends, material contracts and litigation), at and as of the date of this Agreement, the Hong Kong Prospectus Date and at all other times when the Warranties are repeated pursuant to this Agreement, are or will remain fairly and honestly made on reasonable grounds or, where appropriate, and based on honest, fair and reasonable assumptions specifically referred to in the relevant documents, and such grounds or assumptions are or will remain fairly, truly and honestly held by the Company or its Directors and there are or will be no other material facts known or which could, upon due and careful enquiry, have been known to the Company or its Directors the omission of which would make any such statement or expression misleading.

1.4 All forecasts and estimates supplied or disclosed or otherwise made available in writing or orally from time to time to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, the Reporting Accountants, the Internal Controls Consultant, the Industry Consultant and/or the legal and other professional advisers for the Company or the Underwriters and all forecasts and estimates, if any, contained in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Preferential Offering Documents, the AP and the PHIP have been made after due and proper consideration and on the bases and assumptions referred to therein and represent

or continue to represent reasonable and fair expectations honestly held based on facts known to the Company, any other member of the Group, and/or any of their respective directors, officers, employees, affiliates, advisers or agents, and there are and will be no other bases and assumptions on which such forecasts or estimates have been prepared other than the bases and assumptions referred to in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Preferential Offering Documents, the AP and the PHIP in which such forecasts or estimates are contained. Such forecasts or estimates do not omit or neglect to include or take into account any facts or matters which are or may be material to such forecasts or estimates or to the Global Offering.

1.5 Without prejudice to any of the other Warranties:

1.5.1 the statements contained in the section of each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP headed "Future Plans and Use of Proceeds" are complete, true and accurate in all material respects and not misleading, and represent the true and honest belief of the Directors arrived at after due, proper and careful consideration and enquiry;

1.5.2 the statements contained in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP relating to the Group's indebtedness as of December 31, 2022, 2023 and 2024 and as of June 30 and July 31, 2025 are complete, true and accurate in all material respects and not misleading and all material developments in relation to the Group's indebtedness have been disclosed;

1.5.3 the statements relating to working capital and dividend policy contained in the section of each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP headed "Financial Information" are complete, true and accurate in all material respects and not misleading;

1.5.4 the statements relating to the Group's liquidity and capital resources and non-IFRS measures contained in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP in the section headed "Financial Information" are complete, true and accurate in all material respects and not misleading;

1.5.5 the interests of the Directors in the share capital and the securities of the Company and in contracts with the Company and other members of the Group, and any indebtedness of a Director or any connected person (as defined in the Listing Rules) are fully and accurately disclosed in all material respects in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP;

1.5.6 the statements contained in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP 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

Directors arrived at after due, proper and careful consideration and there are no other material risks or other material matters associated with the Group, financial or otherwise, or the earnings, affairs or business or trading prospects of the Group which have not been disclosed in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the Disclosure Package and the Final Offering Circular;

1.5.7 the information in each submission or application to the SEHK or the SFC and the responses to each question or comment raised by the SEHK or the SFC or each question set out in the Verification Notes given by or on behalf of the Company or the Directors was so given by a person having appropriate knowledge and duly authorised for such purposes and all such information and/or each such response has been given in full and in good faith and were, and remain, complete, true and accurate in all material respects and not misleading;

1.5.8 the statistical data and market-related data and information contained in the Hong Kong Prospectus, the Preliminary Offering Circular, the Preferential Offering Documents, the AP and the PHIP are based on or derived from sources as described therein, and the Directors believe that such information is reliable in all material respects; and

1.5.9 the statements relating to the total amount of fees paid or payable to the Joint Sponsors, and the aggregate of the fees and the ratio of fixed and discretionary fees paid or payable to all syndicate members contained in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP remain complete, true and accurate in all material respects and not misleading.

1.6 The Hong Kong Public Offering Documents, the Preliminary Offering Circular, the AP and the PHIP contain or include (A) all material information and particulars required to comply with the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Hong Kong company law, the Listing Rules and all other Laws so far as applicable to any of the foregoing, the Global Offering and/or the listing of the Shares on the SEHK and (B) all such material information as investors and their professional advisers would reasonably require, and reasonably expect to find therein, for the purpose of making an informed assessment of the activities, assets and liabilities, financial position, profits and losses, and management and prospects of the Company and the other members of the Group, and the rights attaching to the Shares).

1.7 All public notices, announcements and advertisements in connection with the Global Offering (including, without limitation, the Formal Notice and the OC Announcement) and all filings and submissions by or on behalf of the Company, any other member of the Group, the Controlling Shareholders, and/or any of their respective directors, officers, employees, affiliates, advisers or agents, to the SEHK, the SFC, the CSRC and/or any other applicable Authority have complied or will comply with all applicable Laws and all statements of fact contained therein are and will be true and accurate in all material respects and not misleading.

1.8 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, declaration and undertaking with regard to directors (Form B) and confirmation letter, issued by him or her to the SEHK and/or the Company, and/or the Joint Sponsors, and the Overall Coordinators and the Joint Global Coordinators, and such authority and confirmations remain in full force and effect.

1.9 Each of the AP and PHIP is in compliance with Chapter 6.4 of the Guide for New Listing Applicants issued by the SEHK and as updated and amended from time to time (the "**SEHK Guide**") and was submitted by the Company in accordance with the SEHK Guide. Each of the AP and PHIP contains no information on the price of the Shares of the Company, or on the total number of Shares available, or in relation to the means to subscribe for Shares. Each of the AP and PHIP does not contain any application forms for the Shares, nor any description or explanation for means of subscribing for Shares. Each of the AP and PHIP does not constitute a prospectus, notice, circular, brochure or advertisement offering to sell any securities to the public in any jurisdiction, nor is it an invitation to the public to make offers to subscribe for or purchase any securities, nor is it calculated to invite offers by the public to subscribe for or purchase any securities. Each of the AP and PHIP is not an inducement to subscribe for or to purchase any securities, and no such inducement was intended or made by the Company in publishing the AP and/or the PHIP.

1.10 The recitals to this Agreement, as they relate to the Group, are true and accurate.

2 The Company and the Group

2.1 As of the date of this Agreement, the Company has the issued share capital as set forth in the section of each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP headed "Share Capital", and all of the issued shares of the Company have been duly authorised and validly issued and are fully paid and non-assessable, have been issued in compliance with all applicable Laws, were not issued in violation of any pre-emptive right, resale right, right of first refusal or similar right and are subject to no Encumbrance or adverse claims.

2.2 The Company has been duly incorporated and is validly existing as a company with limited liability under the Laws of Hong Kong, with full right, power and authority (corporate and other) to (A) own, use, lease and operate its properties or assets and conduct its business in the manner presently conducted and as described in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP; (B) execute, deliver and perform each of this Agreement, the International Underwriting Agreement, the Operative Documents and each of its operating agreements and arrangements as described in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP and all other material contracts to which it is party (including but not limited to the material contracts listed in the section of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP headed

"Statutory and General Information – 2. Further Information about our Business – (a) Summary of Material Contracts"), and each such agreement, contract and arrangement has been duly authorized, executed and delivered by the Company and constitutes a legal, valid and binding agreement, enforceable in accordance with its terms against the Company; and (C) issue, sell and deliver the Offer Shares as contemplated herein and under the Global Offering; the Articles of Association and other constituent or constitutive documents of the Company comply with the requirements of the Laws of Hong Kong and are in full force and effect; the Articles of Association and other constituent or constitutive documents and the business licence of the Company comply with the Laws of Hong Kong (including, without limitation, the Chapter 2.1 of the SEHK Guide).

2.3 The Company is duly qualified to transact business and is in good standing in each jurisdiction where such qualification is required (by virtue of its business, ownership, use or leasing of properties or assets or otherwise).

2.4 (A) The Company has no subsidiaries, jointly-controlled companies and associated companies other than those as set forth in the sections of each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP headed "Appendix IA – Accountants' Report of the Group" and "History, Reorganization and Corporate Structure"; (B) except as disclosed in the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP under the sections headed "Appendix IA – Accountants' Report of the Group" and "History, Reorganization and Corporate Structure", the Company owns all of the issued or registered share capital or other equity interests of or in each of the other members of the Group, which conform in all material respects to the description thereof contained in the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP; (C) other than as set forth in the sections of each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP headed "Appendix IA – Accountants' Report of the Group" and other than the share capital or other equity interests of or in the other members of the Group, the Company does not own, directly or indirectly, any share capital or any other equity interests or long-term debt securities of or in any corporation, firm, partnership, joint venture, association or other entity; (D) all of the issued shares of each of the members of the Group have been duly authorised and validly issued, are fully paid up and non-assessable, have been issued in compliance with all applicable Laws and were not issued in violation of any pre-emptive right, resale right, right of first refusal or similar right and are owned by the Company subject to no Encumbrance or adverse claims; (E) each of the historical acquisitions, share transfers and subsequent corporate reorganization of the Group as set forth in the section of each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP headed "History, Reorganization and Corporate Structure" has obtained all necessary Approvals and Filings from the relevant Authorities of, except as discussed therein, and the transactions effected are in compliance with all applicable Laws in all material respects; and (F) no options, warrants or other rights to purchase, agreements or other obligations to issue or other rights to convert any obligation into shares of capital stock or other equity interests of or in any member of the Group are outstanding.

2.5 Each member of the Group has been duly incorporated, registered or organised and is validly existing as a legal person with limited liability in good standing under the applicable Laws of the jurisdiction of its incorporation, registration or organisation, with full right, power and authority (corporate and other) to (A) own, use, lease and operate its properties or assets and conduct its business in the manner presently conducted and as described in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP, except for matters that would not, or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change and (B) execute, deliver and perform each of its operating agreements and arrangements as described in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP and all other material contracts to which it is party (including but not limited to the material contracts listed in the section of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP headed "Statutory and General Information – 2. Further Information about our Business – (a) Summary of Material Contracts"), and each such agreement, contract and arrangement has been duly authorized, executed and delivered by each member of the Group (as applicable) and constitutes a legal, valid and binding agreement, enforceable in accordance with its terms against each member of the Group (as applicable), and liability of the Company in respect of such person is limited to its investment therein; each member of the Group is duly qualified to transact business in each jurisdiction where such qualification is required (by virtue of its business, ownership or leasing of properties or assets or otherwise), except where the failure to be so qualified would not, or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change; the memorandum and articles of association and other constituent or constitutive documents and the business licence of each member of the Group comply with the requirements of the Laws of the jurisdiction of its incorporation, registration or organisation, and are in full force and effect. Each of the members of the Group that is a PRC person has passed each annual examination by the applicable PRC Authorities without being found to have any deficiency or to be in default under applicable PRC Laws and has timely received all requisite certifications from each applicable PRC Authority. Each member of the Group is capable of suing and being sued. All approvals applicable to or necessary for the establishment of each member of the Group, any of its constitutive documents or its registered or share capital have been duly obtained or made, and all approvals are unconditional and in full force and effect. Each member of the Group has full power and authority to declare, make or pay any dividend or other distribution and to repay loans to any of its shareholders without the need for any consents, approvals, authorisations, filings and registrations of or with any Authority. None of the members of the Group have any liabilities (contingent or otherwise) which are material to the financial position, business or operations of the Group as a whole.

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

2.7 The Company's obligations under this Agreement are not subject to any condition precedent other than as specified in this Agreement.

3 Offer Shares

3.1 The Offer Shares have been duly and validly authorised and will, when issued, conform to the description thereof contained in the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP, and such description is complete, true and accurate in all material respects and not misleading. All necessary authorisations have been obtained from the holders of existing issued shares in the capital of the Company to enable the Offer Shares to be allotted and issued to the applicants under the Hong Kong Public Offering. When issued and delivered against payment therefor as provided in this Agreement or the International Underwriting Agreement, as applicable, the Offer Shares will be duly and validly registered and issued, fully paid and non-assessable, free of any pre-emptive right, resale right, right of first refusal or similar right and subject to no Encumbrance or adverse claims; the Offer Shares, will be freely transferable by the Company to or for the account of the Underwriters and, when issued and delivered against payment therefor as provided in this Agreement or the International Underwriting Agreement, as applicable, will be free of any restriction upon the holding, voting or transfer thereof pursuant to the Laws of Hong Kong or the Articles of Association or other constituent or constitutive documents of the Company or any agreement or other instrument to which the Company is party; no holder of Offer Shares after the completion of the Global Offering will be subject to personal liability in respect of the Company's liabilities or obligations by reason of being such a holder.

3.2 As of the Listing Date, the Company will have the issued share capital as set forth in the section of each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP headed "Share Capital". The share capital of the Company, including the Offer Shares, conforms to each description thereof contained in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the Disclosure Package and the Final Offering Circular which descriptions are complete, true and accurate and not misleading; the certificates for the Offer Shares, when issued, will be in due and proper form such as to be legal and valid under the applicable Laws.

3.3 All Taxes, duties, levies, fees or other charges or expenses which may be payable in connection with the creation, allotment and issue of the Offer Shares, the Global Offering, the execution and delivery of, or the performance of the provisions under this Agreement have been paid.

3.4 There are no contracts, agreements or understandings between the Company and any person that would give rise to a claim against the Company or any Hong Kong Underwriter or International Underwriter for a brokerage, commission, finder's fee or other like payment in connection with the Global Offering.

4 The Underwriting Agreements, the Cornerstone Investment Agreements and the Operative Documents

4.1 The Company has the requisite power and authority to enter into and perform its obligations under this Agreement, the International Underwriting Agreement, the Cornerstone Investment Agreements and each of the Operating Documents to which it is a party.

4.2 Each of this Agreement, the International Underwriting Agreement, the Cornerstone Investment Agreements and the Operative Documents has been duly authorised, executed and delivered by the Company and, when validly authorised, 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, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general principles of equity.

4.3 The statements set forth in the sections of each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP headed, respectively, "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 **No conflict, compliance and approvals**

5.1 No member of the Group is in breach or violation of or in default under (nor has any event occurred which, with notice or lapse of time or 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 or the business licence, or (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 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 (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 Change.

5.2 To the knowledge of the Company, no member of the Group or any other party to any joint venture agreement, has sent or received any communication regarding termination of, or intent not to renew, any such joint venture agreement, and no such termination or non-renewal has been threatened by any member of the Group or any other party to any such joint venture agreement, except in each case, such matter would not, or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change.

5.3 The execution, delivery and performance of this Agreement, the International Underwriting Agreement, the Cornerstone Investment Agreements and the Operative Documents, the issuance and sale of the Offer Shares, the consummation of the transactions herein or therein contemplated, and the fulfilment of the terms hereof or thereof, do not and will not conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), or result in the creation or imposition of an Encumbrance on any property or assets of any member of the Group pursuant to (A) the memorandum and articles of association or other constituent or constitutive documents or the business licence of any member of the Group, or (B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, lease, contract or other agreement or instrument to which any member of the Group is a party or by which any member of the Group is bound or any of its properties or assets may be bound or affected, or (C) any Laws applicable to any member of the Group or any of its properties or assets, except in the case of (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 Change.

5.4 All governmental authorisations from any Authority 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 SEHK for the listing of, and permission to deal in, the Shares on the Main Board of the SEHK and are in full force and effect.

5.5 Except for the final approval from the SEHK for the listing of and permission to deal in the Shares on the Main Board of the SEHK, all Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over, any member of the Group, the Controlling Shareholders or any of their respective properties or assets, or otherwise from or with any other persons, required in connection with the issuance and sale of the Offer Shares or the performance by the Company or the Controlling Shareholders of their respective obligations hereunder or the consummation of the transactions contemplated by this Agreement and the International Underwriting Agreement have been obtained or made and are in full force and effect, and there is no reason to believe that any such Approvals and Filings may be revoked, suspended or modified.

5.6 The Company has taken all necessary corporate and other actions to authorise, and has obtained all necessary approvals and authorisations (including approvals and authorisations from the shareholders of the Company and the Directors) in connection with, the Global Offering, the issuance and sale of the Offer Shares, 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, the Preliminary Offering Circular, the AP and the PHIP,

the performance by the Company of its obligations hereunder and the consummation of the transactions contemplated by this Agreement, and such approvals and authorisations are in full force and effect, and there is no reason to believe that any such approvals and authorisations may be revoked, suspended or modified.

5.7 (A) Except as disclosed in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the AP and the PHIP, no person has the right, contractual or otherwise, to cause the Company to issue or sell to it any Shares or shares of any other capital stock of the Company, (B) no person has any pre-emptive rights, resale rights, rights of first refusal or other rights to purchase any Shares or any other shares of the Company; (C) except as disclosed in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the AP and the PHIP, no person has the right to act as a sponsor, underwriter or financial adviser to the Company in connection with the listing on a stock exchange or offer and sale of the Offer Shares; and (D) no person has the right, contractual or otherwise, to cause the Company to include any Shares or any other shares of the Company in the Global Offering.

5.8 (A) The Company and the other members of the Group (i) have conducted and are conducting their respective businesses and operations in compliance with all Laws applicable thereto in all material aspects and (ii) have obtained or made and hold and are in compliance with all Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over, any member of the Group or any of its properties or assets, or otherwise from or with any other persons, required in order to own, lease, license and use its properties and assets and conduct its businesses and operations in all material respects; (B) all such Approvals and Filings contain no conditions precedent that have not been fulfilled or performed or other burdensome restrictions or conditions not described in the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP; (C) all such Approvals and Filings are valid and remain in full force and effect, and there is no foreseeable substantial impediment to renew such Approvals and Filings upon their expiration; and (D) no member of the Group 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, cancelling, suspending or modifying, any such Approvals and Filings, or requiring any additional Approvals and Filings which could prevent, restrict or hinder the operations of the Company or other members of the Group or cause it to incur additional expenditures; and (E) no Authority, in its inspection, examination or audit of the Company or any other members of the Group has reported any material findings or imposed any material penalties and, with respect to any such inspection, examination or audit, and all material deficiencies identified have been properly rectified in all respects.

5.9 Without prejudice to any of the other Warranties:

5.9.1 Zijin Golden Ridge Limited ("**ZGR**") has been in regular and continuous engagement with the Environmental Protection Authority of

Ghana (the "**EPA**") in relation to fulfilling the bank guarantee component of the reclamation security (the "**Reclamation Security**") required under the reclamation security agreement dated 27 May 2015 and the memorandum of understanding dated 31 January 2014 (each between ZGR and the EPA);

5.9.2 The Group has not received any notice (whether written or verbal) of breach from the EPA or any relevant Authority of Ghana in relation to the Reclamation Security obligations, except as would not, or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change;

5.9.3 The Group has not received any demand (whether written or verbal) from the EPA or any relevant Authority of Ghana for the rectification of the Reclamation Security shortfall, except as would not, or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change; and

5.9.4 Neither the EPA nor any relevant Authority of Ghana has taken or, to the knowledge of the Company, threatened to take enforcement actions against ZGR's failure to post the Reclamation Security in full (including but not limited to suspension of environmental permits; and termination, suspension, or cancellation of the rights granted under mining leases) , except as would not, or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change.

5.10 (A) The statements set forth in the section of each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP headed "Future Plans and Use of Proceeds" are complete, true and accurate in all material respects and not misleading; (B) all Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over, any member of the Group or any of its properties or assets, or otherwise from or with any other persons, required in connection with the use and application of the proceeds from the Global Offering for the purposes as set forth in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP, have been obtained or made when required and no event has occurred, and no circumstance exists, which could prevent any member of the Group from obtaining or making any such Approvals and Filings so disclosed as not having been made or obtained, except, in each case, where such matters would not, or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change.; and (C) the use and application of the proceeds from the Global Offering, as set forth in and contemplated by each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP, will not conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), or result in the creation or imposition of an Encumbrance upon any property or

assets of any member of the Group pursuant to (i) the memorandum and articles of association or other constituent or constitutive documents or the business licence of any member of the Group, (ii) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, lease, contract or other agreement or instrument to which any member of the Group is a party or by which any member of the Group is bound or any of their respective properties or assets may be bound or affected, or (iii) any Laws applicable to any member of the Group or any of its properties or assets, except in the case of (ii) and (iii), where such matters would not, or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change.

5.11 As advised by Fujian Zenith Law Firm, the PRC legal advisor of the Company, the Spin-off and/or Listing of the Company does not fall under the category of "indirect overseas issuance and listing by domestic enterprises" under "Trial Measures for the Administration of Domestic Enterprises' Overseas Issuance and Listing" issued by the CSRC (CSRC Announcement [2023] No. 43) (the "**Management Trial Measures**") and the Company is not required to make any filings with the CSRC pursuant to the Management Trial Measures and/or other applicable laws, regulations and requirements of the CSRC for the Listing.

6 **Accounts and other financial information**

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

6.2 (A) The audited consolidated financial statements (and the notes thereto) of the Company included in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP give a true and fair view of the consolidated financial position of the Group as of the dates indicated and the consolidated results of operations, cash flows and changes in shareholders' equity of the Group for the periods specified, and have been prepared in conformity with International Financial Reporting Standards ("**IFRS**") issued by the International Accounting Standards Board, and the accounting policies of the Company have been applied on a consistent basis throughout the periods involved; (B) all summary and selected financial data included in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP present fairly the information shown therein and have been compiled on a basis consistent with that of the audited consolidated financial statements of the Company included therein; (C) the pro forma net tangible assets (and the notes thereto) and all other pro forma financial statements, information or data, if any, included in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP have been prepared in accordance with the applicable requirements of the Listing Rules, the assumptions used in the preparation of such pro forma net tangible assets and other pro forma financial statements, information and data, if any, are reasonable, 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 such pro forma net tangible assets and other pro forma financial statements, information and data, if any; (D) there are no financial statements (historical or pro forma) that are required by a relevant Authority in connection with the Global Offering (including, without limitation, by the Listing Rules) to be included in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP that are not included as required; and (E) the Group do not have any liabilities or obligations, direct or contingent (including, without limitation, any off-balance sheet obligations), not described in the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP.

6.3 (A) The audited consolidated financial statements (and the notes thereto) of RG Processing LLP ("**RGP**") and RG Gold LLP ("**RGG**") included in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP give a true and fair view of the consolidated financial position of RGP and RGG as of the dates indicated and the consolidated results of operations, cash flows and changes in shareholders' equity of RGP and RGG for the periods specified, and have been prepared in conformity with IFRS issued by the International Accounting Standards Board, and the accounting policies of RGP and RGG have been applied on a consistent basis throughout the periods involved; (B) all summary and selected financial data included in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP present fairly the information shown therein and have been compiled on a basis consistent with that of the audited consolidated financial statements of RGP and RGG included therein; (C) the pro forma net tangible assets (and the notes thereto) and all other pro forma financial statements, information or data, if any, included in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP have been prepared in accordance with the applicable requirements of the Listing Rules, the assumptions used in the preparation of such pro forma net tangible assets and other pro forma financial statements, information and data, if any, are reasonable, 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 such pro forma net tangible assets and other pro forma financial statements, information and data, if any; (D) there are no financial statements (historical or pro forma) that are required by a relevant Authority in connection with the Global Offering (including, without limitation, by the Listing Rules) to be included in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP that are not included as required; and (E) RGP and RGG do not have any material liabilities or obligations, direct or contingent (including, without limitation, any off-balance sheet obligations), not described in the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP.

6.4 (A) The prospective information included in the projected working capital as set forth in the section of each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP headed "Financial Information" (collectively, the "**Prospective Financial Information**"), in each case 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

best of the Company's knowledge and the assumptions stated in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP; (B) the assumptions used in the preparation of the Prospective Financial Information (i) are all those that the Company believes are significant in forecasting the projected working capital of the Company for the next 12 months from the Hong Kong Prospectus Date, as applicable, and (ii) reflect, for each relevant period, a reasonable forecast by the Company of the events, contingencies and circumstances described therein; and (C) the Prospective Financial Information represents a reasonable forecast by the Company of the projected working capital of the Company for the next 12 months from the Hong Kong Prospectus Date, as applicable.

6.5 The unaudited consolidated management financial information of the Group as of July 31, 2025 and for the period from January 1, 2025 to July 31, 2025 and any 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 the Subsidiaries or to which the Company or any of the Subsidiaries was a party during the period from January 1, 2025 to July 31, 2025, (B) contain no material inaccuracies or discrepancies, and (C) present fairly the consolidated financial position of the Group as of July 31, 2025 and the consolidated results of operations of the Group for the period from July 1, 2025 to July 31, 2025.

6.6 The unaudited consolidated management financial information of RGP and RGG as of July 31, 2025 and for the period from January 1, 2025 to July 31, 2025 and any other accounting records of RGP and RGG (A) have been properly written up and present fairly, and reflect in conformity with the accounting policies of RGP, RGG and IFRS, all the transactions entered into by RGP, RGG or any of their subsidiaries or to which RGP, RGG or any of their subsidiaries was a party during the period from January 1, 2025 to July 31, 2025, (B) contain no material inaccuracies or discrepancies, and (C) present fairly the consolidated financial position of RGP and RGG as of July 31, 2025 and the consolidated results of operations of RGP and RGG for the period from July 1, 2025 to July 31, 2025.

6.7 The statements set forth in the section of each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP headed "Financial Information – Material Accounting Policies, Significant Account Judgments and Estimates" are true and accurate in all material respects and not misleading and fairly describe (A) accounting policies which the Company believes are the most material to the portrayal of the Company's financial condition and results of operations ("**Critical Accounting Policies**"), (B) judgments and uncertainties affecting the application of the Critical Accounting Policies, and (C) an explanation of the likelihood that materially different amounts would be reported under different conditions or using different assumptions; the board of directors, 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 legal advisers and the Reporting Accountants with regard to such disclosure.

6.8 Each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP accurately and fully describes (A) all material trends, demands, commitments, events, uncertainties and risks, and the potential effects thereof, that the Company believes would affect liquidity of any member of the Group and could reasonably be expected to occur, and (B) all material off balance sheet transactions, arrangements, obligations and liabilities, direct or contingent; no member of the Group has any relationships with unconsolidated entities that are contractually limited to narrow activities that facilitate the transfer of or access to assets by any member of the Group, such as structured finance entities and special purpose entities, which would, or could reasonably be expected to, have a material effect on the liquidity of any member of the Group or the availability thereof or the requirements of any member of the Group for capital resources.

6.9 The memorandum on the profit forecast (as set out in the memorandum of the board of directors on profit forecast for the year ending December 31, 2025, which memorandum has been approved by the Directors and reviewed by the Reporting Accountants in connection with the Global Offering), has been prepared after due and careful enquiry 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) there are no other material facts or assumptions which in any case ought reasonably to have been taken into account which have not been taken into account in the preparation of such memorandum; the profit forecast for the year ending December 31, 2025 has been properly made after due and careful enquiry and prepared on the bases stated therein in accordance with the Company's, RGP's and RGG's respective accounting policies described in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP consistently applied all of which are considered by the Directors to be fair and reasonable.

6.10 The memorandum on the working capital forecast (as set out in the memorandum of the board of directors on working capital forecast for the period ending December 31, 2026), which memorandum has been approved by the Directors and reviewed by the Reporting Accountants in connection with the Global Offering, has been prepared after due and careful enquiry 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) there are no other material facts or assumptions which in any case ought reasonably to have been taken into account which have not been taken into account in the preparation of such memorandum.

6.11 (A) The factual contents of the reports, letters or certificates of the Reporting Accountants are and will remain complete, true and accurate in all material respects (and where such information is subsequently amended, updated or replaced, such amended, updated or replaced information is complete, true and

accurate in all material respects) and no material 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; (B) no material information was withheld from the Reporting Accountants for the purposes of their preparation of their report contained in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP 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 the factual contents of such information are complete, true and accurate in all material respects 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 material information was withheld from the Reporting Accountants, the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, or the Underwriters for the purposes of their review of the forecasts of profit and earnings per share and all other pro forma financial statements, information or data, if any, of the Company included in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP or their review of the Company's cash flow and working capital projections, estimated capital expenditures and financial reporting procedures.

6.12 The Company's assumptions referred to in the unaudited pro forma financial information and notes thereto and the summary thereof included in Appendices IIA and IIB to the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP provide a reasonable basis for presenting the significant effects directly attributable to the events described therein, the related unaudited pro forma adjustments given appropriate effect to those assumptions and the calculations made to determine such unaudited pro form amounts reflect the proper application of those adjustments to the relevant historical financial statement amounts.

6.13 The audited consolidated historical financial statements included in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP give a true and fair view of the financial performance and position of the Group in accordance with IFRS, and the basis of preparation and presentation as disclosed in note 2 to the Accountants' Report has been presented in accordance with relevant accounting standards and policies.

7 Indebtedness and material obligations

7.1 (A) Except as disclosed in the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP, no member of the Group has any material outstanding liabilities, term loans, other borrowings or indebtedness in the nature of borrowings, including, without limitation, bank overdrafts and loans, debt securities or similar indebtedness, and hire purchase commitments, or any mortgage or charge or any guarantee or other contingent liabilities, (B) no material outstanding indebtedness of any member of the Group has (or, with notice or lapse of time or 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 such member of the Group, (C) no person to whom any material indebtedness of any member of the Group that is repayable on demand is owed has demanded or, to the knowledge of the Company, threatened to demand repayment of, or to take steps to enforce any security for, the same, and (D) no circumstance has arisen such that any person is now entitled to require payment of any material indebtedness of any member of the Group or under any guarantee of any liability of any member of the Group by reason of default of such member of Group or any other person or under any guarantee given by any member of the Group.

7.2 (A) The amounts borrowed by each member of the Group do not exceed any limitation on its borrowing contained in its memorandum and articles of association or other constituent or constitutive documents or the business licence or in any debenture or other deed or document binding upon it; (B) no member of the Group 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 any member of the Group, (i) such borrowing facility has been duly authorised, executed and delivered, is legal, valid, binding and enforceable in accordance with is 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) 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) no event has occurred, and no circumstances exist, in relation to any investment grants, loan subsidies or financial assistance received by or pledged or granted to, or committed to be pledged or granted to the Company or any of the other members of the Group from or by any Authority in consequence of which the Company or the relevant member of the Group is or could be held liable to forfeit or repay in whole or in part any such grant or loan or financial assistance, except, in each case of (B) and (C) above, for matters which would not, or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change.

8 Subsequent events

8.1 Subsequent to the date of the latest audited consolidated financial statements included in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP, no member of the Group has (A) entered into or assumed or otherwise agreed to be bound by any contract or agreement that is material to such member of the Group, (B) incurred, assumed or acquired or otherwise agreed to become subject to any liability (including, without limitation, contingent liability) or other obligation that is material to such member of the Group, (C) acquired or disposed of or agreed to acquire or dispose of any business or asset that is material to such member of the Group, or (D) cancelled, waived, released or discounted in whole or in part any debt or claim, except in the ordinary course of business, (E) purchased or reduced, or agreed to purchase or reduce, its capital stock of any class, (F) declared, made

or paid any dividend or distribution of any kind on its capital stock of any class, or (G) entered into a letter of intent or memorandum of understanding (or announced an intention to do so) relating to any matters identified in clauses (A) through (G) above in each case, except in the cases of (A) to (C), as disclosed in the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP.

8.2 Subsequent to the date of the latest audited consolidated financial statements included in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP, no member of the Group has sustained any loss or interference with its business from fire, explosion, flood, earthquake or other calamity, whether or not covered by insurance, or from any labour dispute or any action, order or decree of any Authority.

8.3 Subsequent to the date of the latest audited consolidated financial statements included in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP, there has not been (A) any Material Adverse Change or any development, fact or event involving a prospective Material Adverse Change, (B) any transaction which is materially adverse to the Company and the other members of the Group, taken as a whole, (C) any material obligation or liability, direct or contingent (including, without limitation, any off-balance sheet obligations), incurred by any member of the Group, (D) any material change in the share capital or other equity interests of any class or outstanding indebtedness of or in any member of the Group, (E) any dividend or distribution of any kind declared, paid or made on the share capital or other equity interests of any class of any member of the Group, or (F) any material loss, damage, destruction or interference (whether or not covered by insurance) affecting the said business or its assets or properties of any member of the Group taken as a whole.

8.4 There has been no material change in share capital and interest-bearing bank and other borrowings of the Group as of (i) the date of this Agreement, (ii) the Hong Kong Prospectus Date, (iii) the Announcement Date or (iv) the Listing Date, as applicable, in each case as compared to amounts shown in the latest audited consolidated balance sheet of the Group as of June 30, 2025 included in the Hong Kong Prospectus.

8.5 Subsequent to the date of the latest audited consolidated financial statements included in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP, (A) each member of the Group has carried 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 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 has not assumed, acquired or incurred any material liability (including contingent liability) or other obligation; and (B) each member of the Group has continued to pay its creditors in the ordinary course of business.

8.6 Save as disclosed in the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP under the section headed “Business”, (A) none of

the suppliers and customers of the Company or any member of the Group has owned any interest in the Company or any member of the Group; (B) none of the shareholders or directors of any of the Company or any member of the Group or any of their respective associate (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) none of the Group's suppliers and customers are connected persons (as defined in the Listing Rules) of the Group; (D) the Company and/or its members of the Group have not had any litigation, claims or material disagreements with their suppliers and customers 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 or contracts during the ordinary course of business of the Company and its members of the Group, neither of the Company nor any member of the Group has provided any form of financial assistance to the their suppliers and customers, except in the cases above, where such matters would not, or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change.

9 **Mining**

9.1 The Group has valid, good and marketable title to all mining rights and properties as described in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP, in each case free and clear of Encumbrances.

9.2 The Group has obtained and is in possession of all necessary permits, certificates, licenses, rights and other authorisations to own, lease, explore, develop and/or operate the mining properties as described in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP. Except as disclosed in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP under the section headed "Business", all such permits, certificates, licenses, rights and authorisations are valid and in full force and effect and are free and clear of Encumbrances, and the Company is in compliance with all conditions thereof, and no member of the Group has received any notice of revocation or modification of any such permit, certificate, license, right or authorisation or has any reason to believe that any such permit, certificate, license, right or authorisation will be withdrawn and/or will not be renewed in the ordinary course.

9.3 There are no outstanding obligations under any mining permit, certificate, license, right and authorisation which may have or may cause negative consequences for the status of such permit, certificate, license, right and authorisation for any member of the Group and no member of the Group has received any notice from any Authority with regard to any actual or potential violations or outstanding obligations under or in respect of such permit, certificate, license, right and authorisation.

9.4 There are no restrictions on the ability of the Group to use or otherwise exploit any mining permits, certificates, licenses, rights and authorisations and the

Company is not aware of any claim or basis for a claim that may affect such rights.

9.5 No event has occurred and is subsisting or is about to occur which constitutes or would constitute a default under any obligations under any of the mining permits, certificates, licenses, rights and authorisations or which constitutes an event, circumstance, act or omission which (a) entitles an Authority to terminate, revoke, cancel or suspend any of the mining permits, certificates, licenses, rights and authorisations or (b) entitles a party to forfeit, curtail, suspend or reduce the benefits enjoyed by another party and/or the rights granted to such other party under any of the mining permits, certificates, licenses, rights and authorisations.

9.6 Each member of the Group is in compliance with all applicable Laws in respect to its mining activities, and no notice of any violation of any such Law has been received by the Group.

9.7 All payments, including royalties, which are due and payable from any member of the Group under or in respect of all mining permits, certificates, licenses, rights and authorisations have been paid in full, other than payments in respect of which a payment grace period has not expired,

except, in each case of 9.1 to 9.7 above, for matters that would not, or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change.

9.8 The statements contained in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP relating to the Company's mineral resources, ore reserves and production volume (the "**Reserve and Production Information**") are complete, true and accurate in all material respects and not misleading. To the extent that the Reserve and Production Information contains any expressions of opinion, intention or expectation made by, or estimates of, the Group, these are truly and honestly held and fairly made on reasonable grounds and/or assumptions after due and careful consideration and due enquiry and there are no facts which have not been disclosed which by their omission make any such statements misleading. The Reserve and Production Information has been reviewed and verified by the Competent Person and has been reported in accordance with the recommendations of the 2012 Edition of the Australasian Code for Reporting of Exploration Results, Mineral Resources and Ore Reserves.

9.9 The factual contents of the Competent Person's Reports are and will remain complete, true and accurate in all material respects (and where such information is subsequently amended, updated or replaced, such amended, updated or replaced information is complete, true and accurate in all material respects) and no material fact or matter has been omitted therefrom which would make the contents of any of such reports misleading; and (B) no material information was withheld from the Competent Person for the purposes of the preparation of its reports and all information given to the Competent Person 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.

10 **Assets**

10.1 Each of the Company and the other members of the Group has valid, good and marketable title (including, where relevant, validly granted land use rights and building ownership rights) to all real properties and buildings that it purports to own and valid and good title to all personal properties and assets that it purports to own, in each case free and clear of all Encumbrances, except as would not, or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change; each real property or building or personal property or asset, as applicable, held under lease by the Company or any of the other members of the Group is held by it under a lease or license in full force and effect that has been duly authorised, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms and is not subject to any unusual or onerous terms or conditions, and there are no Encumbrances, conditions, planning consents, orders, regulations or other restrictions which may interfere or affect the use made or proposed to be made of such leased or licensed property or other asset by the Company or any member of the Group, except as would not, or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change; 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 other members of the Group has occurred and is continuing or is likely to occur under any of such leases, except as would not, or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change; neither the Company nor any of the other members of the Group owns, operates, manages or has any other right or interest in any other real property or building or personal property or asset, as applicable, of any kind, except as reflected in the audited consolidated financial statements of the Company as of and for the period ended June 30, 2025 included in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP, and no other material real properties or buildings and personal properties or assets are necessary in order for the Company and the other members of the Group to carry on the business of the Company and the other members of the Group in the manner described in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP. Save as described in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP, the Group has not acquired or leased any other land, buildings, properties anywhere in the world and has not entered into any agreement (oral or written) with any party for the acquisition or lease of any land, buildings or properties, except as would not, or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change.

10.2 Neither the Company nor any member of the Group is aware of any action, suits, claims, demands, investigations, judgment, awards and proceedings of any nature that has been asserted by any person which (i) may be adverse to the rights or interests of the Company or the relevant members of the Group under such lease, tenancy or license or (ii) may affect the rights of the Company or the

relevant members of the Group to the continued possession or use of such leased or licensed property or other asset, except as would not, or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change.

10.3 Each of the Company and the other members of the Group has valid title to all inventory to the extent owned by the Company and its members of the Group used in its business free from any Encumbrances (other than any Encumbrance arising by operation of law in the ordinary or usual course of business and without fault on the part of the licensor or encumbrancer) and the inventory is of normal merchantable quality and capable of being sold by the Company and its relevant members of the Group in the ordinary course of business to a purchaser.

10.4 (A) The Company and the other members of the Group own, or have obtained (or can obtain on reasonable terms) licences for, or other rights or to use, all patents, patent applications, inventions, copyrights, trade or service marks (both registered and unregistered), trade or service names, domain names, know-how (including, without limitation, trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or processes), and other proprietary information, rights or processes (collectively, the "**Intellectual Property**") described in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP as being owned or licensed or used by them or that are necessary for the conduct of, or material to, their respective businesses as currently conducted or as proposed to be conducted and, in respect of those Intellectual Property which are in the process of registration, neither the Company nor any member of the Group, after due and careful enquiry, is aware of any reason or circumstances why the relevant applications for registration will be refused or rejected; (B) no member of the Group owns or uses in connection with its business any registered patents, trademarks and designs or other registrable Intellectual Property not disclosed in the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP; (C) each agreement pursuant to which the Company or any other member of the Group has obtained licences for, or other rights to use, Intellectual Property is legal, valid, binding and enforceable in accordance with its terms, the Company and the other members of the Group have complied with the terms of each such agreement which is in full force and effect, and no default (or event which, with notice or lapse of time or 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 other members of the Group has occurred and is continuing or is likely to occur under any such agreement; (D) there is no claim to the contrary or any challenge by any other person to the rights of the Company or any of the other members of the Group with respect to the Intellectual Property; and (E) neither the Company nor any of the other members of the Group has infringed or is infringing the intellectual property of a third party, and neither the Company nor any other member of the Group has received notice of a claim by a third party to the contrary; (F) there is no infringement by third parties of any Intellectual Property belonging to the Group; (G) there is no pending or threatened action, suit, proceeding or claim by others challenging the Company's rights in or to any Intellectual Property,

and there are no facts which could form a reasonable basis for any such action, suit, proceeding or claim; (H) there is no pending or threatened action, suit, proceeding or claim by others challenging the validity, enforceability or scope of any Intellectual Property, and there are no facts which could form a reasonable basis for any such action, suit, proceeding or claim; (I) there is no pending or threatened action, suit, proceeding or claim by others that the Company or any other member of the Group infringes or otherwise violates, or would, upon the commercialisation of any product or service described in all of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the AP and the PHIP, if any, as under development, infringe or violate, any patent, trade or service mark, trade or service name, service name, copyright, trade secret or other proprietary rights of others, and there are no facts which could form a reasonable basis for any such action, suit, proceeding or claim; (K) there is no patent or patent application that contains claims that interfere with the issued or pending claims of any of the Intellectual Property or that challenges the validity, enforceability or scope of any of the Intellectual Property; and (L) there is no prior act that may render any patent application within the Intellectual Property unpatentable that has not been disclosed to any Authority in Hong Kong, Tajikistan, Kyrgyzstan, Australia, Guyana, Colombia, Suriname, Ghana, Papua New Guinea, Bermuda or such other country or regions having jurisdiction over intellectual property matters, in each case of (D) through (L), to the Company's knowledge.

10.5 (A) All computer systems, communications systems, software and hardware which are currently owned, validly licensed or used by the Company or any other member of Group (collectively, the "**Information Technology**") comprise all of the information technology systems and related rights necessary to conduct, or material to, the respective businesses of the Company and the other members of the Group as currently conducted or as proposed to be conducted; (B) the Company and the other members of the Group either legally and beneficially own, or have obtained licences for, or other rights to use, all of the Information Technology; (C) each agreement pursuant to which the Company or any other member of the Group has obtained licences for, or other rights to use, the Information Technology is legal, valid, binding and enforceable in accordance with its terms, the Company and the other members of the Group have complied with the terms of each such agreement which is in full force and effect, and no default (or event which, with notice or lapse of time or 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 other members of the Group has occurred and is continuing or is likely to occur under any such agreement, and no notice has been given by or to any party to revoke or terminate such agreements; (D) all the records and systems (including but not limited to the Information Technology) and all data and information of the Company and the other members of the Group are maintained and operated by the Company and the other members of the Group and are not wholly or partially dependent on any facilities not under the exclusive ownership or control of the Company and the other members of the Group; (E) in the event that the persons providing maintenance or support services for the Company and the other members of the Group with respect to the Information Technology cease or are unable to do so, the Company and the other members of the Group

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; and (F) 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 (G) each member of the Group has in place procedures to prevent unauthorised access and the introduction of viruses to the Information Technology, except those cases which, in (A) and (B) above, such Information Technology belongs to Zijin Mining.

10.6 (A) The Company and the other members of the Group have complied with all applicable cybersecurity, data protection and data privacy Laws (collectively, the "**Data Protection Laws**"), guidelines and industry standards in the jurisdiction where it was incorporated and in every jurisdiction where it operates; (B) neither the Company nor any other member of the Group has received any notice (including, without limitation, any enforcement notice, de-registration notice or transfer prohibition notice), letter, complaint or allegation from the relevant data protection, cybersecurity or data privacy Authority alleging any breach or non-compliance by it of the applicable Data Protection Laws, guidelines or industry standards or prohibiting the transfer of data to a place outside the relevant jurisdiction; (C) neither the Company nor any other member of the Group has received any claim for compensation from any person in respect of its business under the applicable Data Protection Laws, guidelines and industry standards in respect of inaccuracy, loss, unauthorised destruction or unauthorised disclosure of data in the previous three years and there is no outstanding order against the Company or any other member of the Group in respect of the rectification or erasure of data; (D) no warrant has been issued authorising the relevant Authority (or any of its officers, employees or agents) to enter any of the premises of the Company nor any other member of the Group for the purposes of, inter alia, searching them or seizing any documents or other material found there; (E) the Company is not aware of any pending or threatened investigation, inquiry or sanction relating to cybersecurity or data privacy by any relevant Authority on the Company or any other member of the Group or any of their respective directors, officers and employees; (F) the Company is not aware of any pending or threatened actions, suits, claims, demands, investigations, judgments, awards and proceedings on the Company or any other member of the Group or any of their respective directors, officers and employees pursuant to the Data Protection Laws; and (G) neither the Company nor any other member of the Group has received any objection to the Global Offering or the transactions contemplated under this Agreement from any relevant Authority except, in each case of (A) through (F) above, for matters that would not, or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change.

11 Compliance with employment and labour Laws

11.1 (A) All contracts of service in relation to the employment of the employees, directors and consultants of the Company and each member of the Group are on usual and normal terms with respect to the Group's industry, and which do not and will not impose any unusual or onerous obligation on the Company; (B) all

subsisting contracts of service to which the Company or any member of the Group is a party are legal, valid, binding and enforceable in accordance with their respective terms and are determinable in accordance with their respective terms on reasonable notice without compensation (except for statutory compensation) in all material respects; (C) there are no material claims pending or, to the Company's best knowledge and belief after due and careful enquiry, threatened against the Company or the relevant members of the Group, by any employee, director, consultant or third party, in respect of any accident or injury not fully covered by insurance. Each of the Company and the other members of the Group has, in relation to their respective directors, employees or consultants (and so far as relevant to each of its respective former directors, employees or consultants), complied in all material respects with all terms and conditions of such directors' or employees' or consultants' contracts of services or employment or consultancy.

11.2 No member of the Group has any material actual or contingent liability or obligation to provide housing, provident fund, social insurance, severance, pension, retirement, death or disability benefits or other material actual or contingent employee benefits to any of its present or past employees or to any other person (collectively, the "**Retirement Benefits**"), other than as required by applicable Law or as disclosed in the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP. All Retirement Benefits of any past or current employee of the Group arising from their employment with the Group are fully provided for by way of an adequately funded pension scheme established for and on behalf of the relevant member of the Group which is or was the employer of such person or established by the relevant member of the Group in the name of the relevant past or current employee. Save as disclosed in the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP, the Group has no legal obligations to provide severance or retirement benefits, death or disability benefits or other actual or contingent employee benefits or perquisites to any (i) present or past employees of any member of the Group or (ii) any Authority except, in each case of (i) and (ii), for matters that would not, or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change.

11.3 (A) There is (i) no dispute with the Directors and no strike, labour dispute, slowdown or stoppage or other conflict with the employees of any member of the Group pending, imminent or, to the Company's best knowledge and belief after due and careful enquiry, threatened against any member of the Group, (ii) no union representation dispute currently existing concerning the employees of any member of the Group, and (iii) no existing, imminent or threatened labour disturbance by the employees of any of the principal suppliers, contractors or customers of any member of the Group, and (B) there have been and are no violations of any applicable labour and employment Laws of Hong Kong, Tajikistan, Kyrgyzstan, Australia, Guyana, Colombia, Suriname, Ghana, Papua New Guinea, Bermuda or any other applicable jurisdiction by any member of the Group or by any of the principal contractors or customers of any member of the Group except, in each case of (A) and (B), for matters that would not, or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change..

12 Compliance with environmental Laws

12.1 The Company and the other members of the Group and their respective assets and operations are in compliance with, and the Company and each of the other members of the Group have obtained or made and hold and are in compliance in all material respects with all Approvals and Filings required under, any and all applicable Environmental Laws (as defined below) and there are no past, present or reasonably anticipated future events, conditions, circumstances, activities, practices, actions, omissions or plans that could reasonably be expected to give rise to any material costs or liabilities to any member of the Group under, or to interfere with or prevent compliance by any member of the Group with, Environmental Laws; no member of the Group is the subject of any investigation, or has received any notice or claim, or is a party to or affected by any pending or threatened action, suit, proceeding or claim, or is bound by any judgment, decree or order, or has entered into any agreement, in each case relating to any alleged violation of any Environmental Law or any actual or alleged release or threatened release or clean-up at any location of any Hazardous Materials (as defined below) (as used herein, "**Environmental Laws**" means Laws of Hong Kong, Tajikistan, Kyrgyzstan, Australia, Guyana, Colombia, Suriname, Ghana, Papua New Guinea, Bermuda or any other applicable jurisdiction relating to health, safety, the environment (including, without limitation, the protection, clean-up or restoration thereof), natural resources or Hazardous Materials (including, without limitation, the distribution, processing, generation, treatment, storage, disposal, transportation, other handling or release or threatened release of Hazardous Materials), and "**Hazardous Materials**" means any material (including, without limitation, pollutants, contaminants, hazardous or toxic substances or wastes) that is regulated by or may give rise to liability under any Environmental Law).

13 Cyber Security, Data Protection and State Secrets

13.1 The Group's information technology assets and equipment, computers, systems, networks, hardware, software, websites, applications, databases (collectively, "**IT Systems**") are adequate for, and operate and perform as required in connection with the operation of the business of the Group as currently conducted. The Group has implemented and maintained comprehensive controls, policies, procedures and safeguards to maintain and protect their confidential information and the integrity, continuous operation, redundancy and security of all IT Systems and data (including all personal, personally identifiable, sensitive, confidential or regulated data) ("**Personal Data**")) used in connection with their businesses and/or the Global Offering, and there have been no breaches, violations, outages, leakages or unauthorized uses of or accesses to the same.

13.2 The Company and the other members of the Group have not experienced an information security incident that has compromised the Personal Data stored on the IT Systems, and, there has been no loss, damage, leakages or unauthorized access, disclosure, use, or breach of security of the IT Systems or any

information in the possession, custody, or control, or otherwise held or processed on behalf of the Company and other members of the Group.

13.3 The Company and the other members of the Group have not received notice of any claims, investigations, or alleged violations of law, regulation, or contract with respect to breach of applicable cyber security, data protection and privacy laws or information security-related incidents, nor have the Company and any other member of the Group been notified in writing, or been required by applicable law, regulation, or contract to notify in writing, any person or entity of any breach of applicable data privacy laws or information security-related incident.

13.4 Neither the Company nor any other members of the Group have been involved in any investigations on cybersecurity review by the relevant regulatory authorities or had received any inquiry, notice, warning or sanctions in such respect.

13.5 The Company is not aware of any pending or threatened actions, suits, claims, demands, investigations, judgments, awards and proceedings on the Company or any other member of the Group or any of their respective directors, officers and employees pursuant to the Data Protection Laws,

except, in each case of 13.1 through 13.5, for matters that would not, or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change.

14 **Insurance**

14.1 The Company and each of the other members of the Group maintain insurance covering their respective businesses, operations, properties, assets and personnel with insurers of recognised financial responsibility and in the amounts as the Company reasonably deems adequate; such insurance insures against such losses and risks to an extent which is prudent in accordance with customary industry practice to protect the Company and the other members of the Group and their respective businesses; all such insurance is fully in force on the date hereof and will be fully in force at all other times when the Warranties are repeated pursuant to this Agreement; the Company and the other members of the Group are in compliance with the terms of all such insurance in all material respects and there are no material claims by the Company or any of the other members of the Group under any such insurance as to which any insurance company is denying liability or defending under a reservation of rights clause; neither the Company nor any of the other members of the Group has any reason to believe that it will not be able to renew any such insurance as and when such insurance expires from similar insurers as may be necessary to continue its business at a cost that would not result in a Material Adverse Change to the Company and each member of the Group; neither the Company nor any of the other members of the Group has been refused any material insurance coverage sought or applied for.

14.2 The description of the Company's insurance coverage contained in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP is complete, true and accurate in all material respects and not misleading.

15 Internal controls

15.1 Each of the Company and the other members of the Group has established and maintains and evaluates a system of internal accounting and financial reporting controls sufficient to provide reasonable assurance that (A) transactions are executed in accordance with management's general or specific authorisation, (B) transactions are recorded as necessary to permit preparation of financial statements in compliance with IFRS and maintain accountability for assets, (C) access to assets is permitted only in accordance with management's general or specific authorisation, (D) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences, (E) each of the Company and the other members of the Group has made and kept books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions of such entity and provide a sufficient basis for the preparation of financial statements in accordance with IFRS, and (F) the Directors are able to make a proper assessment of the financial position and prospects of the Company and the other members of the Group, and such internal accounting and financial reporting controls are effective to perform the functions for which they were established and documented properly and the implementation of such internal accounting and financial reporting controls are monitored by the responsible persons; the Company's current management information and accounting control system has been in operation for at least six months during which neither the Company nor any of the other members of the Group has experienced any difficulties with regard to clauses (A) through (F) above; there are no weaknesses in the Company's internal controls over accounting and financial reporting and no changes in the Company's internal controls over accounting and financial reporting or other factors that have affected, or could reasonably be expected to affect, the Company's internal controls over accounting and financial reporting, except for matters that would not, or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change.

15.2 Each of the Company and the other members of the Group has established and maintains and evaluates disclosure and corporate governance controls and procedures to ensure that (A) material information relating to the Company or any other member of the Group is made known in a timely manner to the Company's board of directors and management by others within those entities, and (B) the Company and its board of directors comply in a timely manner with the requirements of the Listing Rules, the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs, the Securities and Futures Ordinance and the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Hong Kong company law and any other applicable Law, including, without limitation, the requirements of the Listing Rules on disclosure of price-sensitive information and notifiable, connected and other transactions required to be disclosed, and such disclosure and corporate governance controls and procedures are effective to perform the functions for which they were

established and documented properly and the implementation of such disclosure and corporate governance controls and procedures policies are monitored by the responsible persons (as used herein, the term "**disclosure and corporate governance controls and procedures**" means controls and other procedures that are designed to ensure that information required to be disclosed by the Company, including, without limitation, information in reports that it files or submits under any applicable Law, price-sensitive information and information on notifiable, connected and other transactions required to be disclosed, is recorded, processed, summarised and reported, in a timely manner and in any event within the time period required by applicable Law or IFRS (as the case may be) and there are effective to perform the functions for which they are established, the implementation of which is properly monitored), except for matters that would not, or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change.

15.3 Any issues identified and as disclosed in any internal controls report prepared by the Internal Controls Consultant have been rectified or improved in accordance with the recommendations set out in such internal control report to a sufficient standard or level for the operation and maintenance of efficient systems of internal accounting and financial reporting controls and disclosure and corporate governance controls and procedures that are effective to perform the functions for which they were established and to allow compliance by the Company and its board of directors with all applicable Laws, and no such issues have affected, or could reasonably be expected to affect, such controls and procedures or such ability to comply with all applicable Laws.

15.4 The statutory books, books of account and other records of whatsoever kind of the Company and each member of Group are in the proper possession, up-to-date and contain, in all material respects, complete and accurate records as required by applicable Laws in such books and no notice or allegation on the accuracy and rectification has been received that remains outstanding; all accounts, documents and returns required by applicable Laws to be delivered or made to the Registrar of Companies in Hong Kong, the SFC or any other Authority in any jurisdiction have been duly and correctly delivered or made in all material respects.

16 **Compliance with bribery, anti-money laundering and sanctions Laws**

16.1 None of the Company or any other member of the Group or any of their respective directors or officers, or, to the Company's best knowledge and belief after due and careful enquiry, any of their affiliates, agents, representatives or employees has, directly or indirectly, (i) taken any action in furtherance of an offer, payment, promise to pay, or authorisation or approval of the payment or giving or offer or promise of money, property, gifts or anything else of value, directly or indirectly, to any "government official" (including any officer or employee of a government or government-owned or controlled entity or of a public international organisation, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) in the United States, Hong Kong, Tajikistan, Kyrgyzstan, Australia, Guyana, Colombia, Suriname, Ghana, Papua New

Guinea, Bermuda or any other jurisdiction, where such action would be prohibited under the applicable Laws of such jurisdiction or (ii) made or authorised (A) any contribution, payment or gift of funds or property to any official, employee or agent of any Authority, or any candidate for public office, in the United States, Hong Kong, Tajikistan, Kyrgyzstan, Australia, Guyana, Colombia, Suriname, Ghana, Papua New Guinea, Bermuda or any other jurisdiction, where either the payment or the purpose of such contribution, payment or gift was, is, or would be prohibited under any applicable Law of such jurisdiction or (B) any bribe, rebate, payoff, influence payment, kickback or other unlawful payment in any jurisdiction in connection with the business activities of the Company or the relevant member of the Group, and without prejudice to the foregoing, neither any member of the Group nor any promoter, director, officer, agent, employee or affiliate of any member of the Group is aware of or has taken any action, directly or indirectly, that would result in a violation by such persons of any applicable Laws (including, but not limited to, the Foreign Corrupt Practices Act of 1977, as amended (the "**FCPA**"), the United Kingdom Bribery Act of 2010, as amended (the "**UK Bribery Act of 2010**"), and the rules and regulations thereunder), and the Company and the other members of the Group have instituted and maintain policies and procedures designed to ensure continued compliance therewith and with the representation and warranty contained herein.

16.2 The operations of the Company and each member of the Group are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting and other requirements of the anti-money laundering Laws of all applicable jurisdictions in all material aspects, including, without limitation, the United States Currency and Foreign Transactions Reporting Act of 1970, as amended, the U.S. Trading with the Enemy Act, as amended, the U.S. International Emergency Economic Powers Act, as amended, any of the foreign assets control regulations of the United States Treasury Department (as codified in 31 CFR, Subtitle B, Chapter V, as amended), the FCPA, the UK Bribery Act of 2010, the Bank Secrecy Act, as amended by Title III of the Uniting and Strengthening America by Providing Appropriate Tools Required to Intercept and Obstruct Terrorism Act of 2001 (the "**USA PATRIOT Act**"), and the applicable anti-money laundering statutes of jurisdictions where the Company or the Group conduct business, the applicable rules and regulations thereunder and any related or similar applicable rules, regulations or guidelines, issued, administered or enforced by any governmental agency or any enabling legislation or executive order relating thereto, or any applicable sanctions administered or enforced by the United Nations Security Council, the European Union, His Majesty's Treasury or other relevant sanctions authority (collectively, the "**Anti-Money Laundering Laws**"), and no action, suit, proceeding, investigation or inquiry by or before any Authority involving the Company or any other member of the Group with respect to the Anti-Money Laundering Laws is pending or threatened.

16.3 (A)(i) None of the Company, any other member of the Group, any director, officer, agent, representative of the Company or any other member of the Group or, to the Company's best knowledge and belief after due and careful enquiry, employee of the Company or any other member of the Group or any person

acting on behalf of any of them, is an individual or entity or is owned or controlled by an individual or entity that is subject to any of the Sanctions Laws and Regulations (as defined below) or U.S. export control Laws; and (ii) none of the Company, any other member of the Group, any director, officer, agent, representative of the Company or any other member of the Group or, to the Company's best knowledge and belief after due and careful enquiry, employee of the Company or any other member of the Group or any person acting on behalf of any of them is located, organised or resident in a country or territory that is subject to a general export, import, financial or investment embargo under any Sanctions Laws and Regulations (including, without limitation, Afghanistan, Balkans, Belarus, Burundi, Central African Republic, the Crimea region of Ukraine, Cuba, the Democratic Republic of the Congo, Iran, Iraq, Lebanon, Libya, Liberia, the Kherson, Zaporizhzhia, Donetsk, and Luhansk regions of Ukraine, Mali, Myanmar (Burma), Nicaragua, North Korea, Palestinian Territories, Russia, Somalia, Sudan, South-Sudan, Syria, Venezuela, Yemen and Zimbabwe) (as used herein, "**Sanctions Laws and Regulations**" means (i) any U.S. sanctions related to or administered or enforced by the executive orders of the President of the United States, the U.S. Department of Commerce's Bureau of Industry and Security, the U.S. Department of State and the Office of Foreign Assets Control of the U.S. Department of the Treasury (including, without limitation, the designation as a "specially designated national or blocked person" thereunder), (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 2012 Iran Freedom and Counter-Proliferation 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, without limitation, 31 CFR, Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto and (iii) any sanctions measures imposed by the United Nations Security Council, the European Union or His Majesty's Treasury or other relevant sanctions authority); (B) except as provided in the due diligence responses, there have been no transactions or connections between the Company or any member of the Group, on the one hand, and any country, territory, person or entity subject to sanctions under any of the Sanctions Laws and Regulations; (C) the Company will use the proceeds from the Global Offering exclusively in the manner as set forth in the section of each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP headed "Future Plans and Use of Proceeds" and will not, directly or knowingly indirectly, use such proceeds, or lend, contribute or otherwise make available such proceeds to any member of the Group, subsidiary, joint venture partner or other person or entity, for the purpose of financing any activities or business of or with any person or entity, or of, with or in any country or territory, that is subject to any Sanctions Laws and Regulations, or in any other manner that will result in a violation (including, without limitation, by any individual or entity participating in the Global Offering, whether as underwriter, advisor, investor or otherwise) of any of the Sanctions Laws and Regulations or U.S. export control Laws; (D) none of the issue and sale of the Offer Shares, the execution, delivery and performance of this Agreement, the International Underwriting Agreement, the consummation of any other transaction contemplated under this

Agreement or the International Underwriting Agreement, or the provision of services contemplated by this Agreement or the International Underwriting Agreement to the Company will result in a violation (including, without limitation, by any individual or entity participating in the Global Offering, whether as underwriter, advisor, investor or otherwise) of any of the Sanctions Laws and Regulations; (E) the Group has implemented, maintained and enforced policies reasonably designed to identify, monitor and mitigate risks relating to the Sanctions Laws and Regulations; (F) the Group's business has not been conducted in such way which would or is likely to expose the Group to any risk of being in violation of the Sanctions Laws and Regulations and the U.S. export control Laws; and (G) to the knowledge of the Company, no action, suit, proceeding, investigation or inquiry by or before any Authority involving the Company or any other member of the Group with respect to the Sanctions Laws and Regulations and the U.S. export control Laws is pending or threatened.

17 Experts

17.1 Each of the experts so named in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP 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 Prospectus, the Preliminary Offering Circular, the AP and the PHIP and has not withdrawn its consent.

17.2 (A) The factual contents of the reports, opinions, letters or certificates of the Industry Consultant, Internal Controls Consultant, the Reporting Accountants and any counsel for the Company, respectively, are and will remain complete, true and accurate in all material respects (and where such information is subsequently amended, updated or replaced, such amended, updated or replaced information is complete, true and accurate in all material respects) and no material fact or matter has been omitted therefrom which would make the contents of any of such reports, opinions, letters or certificates 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 (B) no material information was withheld from the Reporting Accountants, the Internal Controls Consultant and the Industry Consultant or any counsel for the Company or the Underwriters, as applicable, for the purposes of its preparation of its report, opinion, letter or certificate (whether or not contained in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP) and all information given to each of the foregoing persons for such purposes was given or, as the case may be, will be 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 or might reasonably have affected the contents of any of such report, opinion, letter or certificate.

18 Provision of information

18.1 Other than the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the AP and the PHIP, the Company (including, without limitation, agents, other than the Underwriters in their capacity as such) (A) has not, without the consent of the Overall Coordinators, made, used, prepared, authorised, approved or referred to any Supplemental Offering Material and (B) will not, without the consent of the Overall Coordinators, prepare, make, use, authorise, approve or refer to any Supplemental Offering Material (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, the AP and the PHIP or amendments or supplements thereto), including, without limitation, any roadshow material relating to the Offer Shares that constitutes such a written communication).

18.2 None of the Company and/or any of its directors, officers, employees, affiliates and/or agents, has (whether directly or indirectly, formally or informally, in writing or verbally) provided any information, including forward looking information (whether qualitative or quantitative) concerning the Group that is not, (A) reasonably expected to be, included in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP or (B) publicly available, to any research analyst.

19 Forward-looking statements and statistical or market data

19.1 Each forward-looking statement contained in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP has been made or reaffirmed with a reasonable basis and in good faith.

19.2 All statistical or market-related or operational data included in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP that come from the Company have been derived from the records of the Company and the other members of the Group using systems and procedures which incorporate adequate safeguards to ensure that the data are complete, true and accurate in all material respects and not misleading and fairly presents the information shown therein; all statistical or market-related data included in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP that come from sources other than the Company are based on or derived from sources which 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.

20 Material contracts and connected transactions

20.1 All contracts or agreements entered into within two years of the Hong Kong Prospectus Date (other than contracts entered into in the ordinary course of business) to which the Company or any of the other members of the Group is a party and which are required to be disclosed as material contracts in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP

or filed therewith as material contracts with the Registrar of Companies in Hong Kong have been so disclosed and filed, in their entirety, without omission or redaction unless a certificate of exemption has been granted by the SFC; no material contracts which have not been so disclosed and filed will, without the written consent of the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, be entered into, nor will the terms of any material contracts so disclosed and filed be changed, prior to or on the Listing Date; neither the Company or any other member of the Group, nor any other party to any material contract, has sent or received any communication regarding termination of, or intent not to renew, any such material contract, and no such termination or non-renewal has been threatened by the Company or any other member of the Group or any other party to any such material contract.

20.2 Each of the contracts listed as being material contracts in the section of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP headed "Statutory and General Information – Further Information about our Business – Summary of Material Contracts" has been duly authorised, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms.

20.3 Except as disclosed in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the AP and the PHIP, none of the Company or any of the other members of the Group has any material capital commitment, or is, or has been, party to any unusual, long-term or onerous commitments, contracts or arrangements not 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 12 months after the date it was entered into or undertaken or is incapable of termination by either the Company or any other member of the Group (as relevant) on 12 months' notice or less).

20.4 None of the Company or any of the other members of the Group is a party to any agreement or arrangement which prevents or restricts it from carrying on business in any jurisdiction in any material respect.

20.5 Neither the Company nor any of the other members of the Group is engaged in any trading activities involving commodity contracts or other trading contracts which are not currently traded on a securities or commodities exchange and for which the market value cannot be determined.

20.6 None of the Company or any of the other members of the Group is a party to any agreement or arrangement or is carrying on any practice (A) which in whole or in part contravenes or is invalidated by any anti-trust, anti-monopoly, competition, fair trading, consumer protection or similar Laws in any jurisdiction where the Company or any of the other members of the Group has assets or carries on business, or (B) in respect of which any filing, registration or notification is required or is advisable pursuant to such Laws (whether or not the same has in fact been made).

20.7 In respect of the connected transactions (as defined in the Listing Rules) of the Company (the "**Connected Transactions**"), (A) the statements set forth in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP relating to the Connected Transactions are complete, true and accurate in all material respects, and there are no facts or matters the omission of which would make any such statements misleading, and there are no other Connected Transactions which have not been disclosed in the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP which are required to be disclosed under the Listing Rules; (B) all information (including, without limitation, historical figures) disclosed or made available (or which ought reasonably to have been disclosed or made available) in writing or orally by or on behalf of the Company to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, the CMIs, the Reporting Accountants, the legal and other professional advisers to the Underwriters, the SEHK and/or the SFC was so disclosed or made available in full and in good faith and was and remains complete, true and accurate in all material respects, and there is no other information which has not been provided the result of which would make the information so received misleading; (C) the Connected Transactions disclosed in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP have been entered into and carried out, and will be carried out, in the ordinary course of business and on normal commercial terms and are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole, and the Directors, including, without limitation, the independent non-executive Directors, in coming to their view have made due and proper inquiries and investigations of such Connected Transactions; (D) the Company has complied with and will continue to comply with the terms of the Connected Transactions disclosed in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP so long as the agreement or arrangement relating thereto is in effect, and shall inform the Joint Sponsors and the Overall Coordinators promptly should there be any breach of any such terms before or after the listing of the Shares on the SEHK; (E) each of the Connected Transactions and related agreements and undertakings as disclosed in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP has been duly authorised, executed and delivered, constitutes a legal, valid and binding agreement or undertaking of the parties thereto, enforceable in accordance with its terms, and is in full force and effect; (F) each of the Connected Transactions disclosed in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP was and will be carried out by the Group in compliance with all applicable Laws.

20.8 No material indebtedness (actual or contingent) and no material contract, agreement or arrangement (other than employment contracts with current directors or officers of the Company or of any other member of the Group) is or will be outstanding between the Company or the relevant member of the Group, on the one hand, and any current or former director or any officer of the Company or of the relevant member of the Group, or any associate (as the term is defined in the Listing Rules) of any of the foregoing persons, on the other hand.

20.9 Neither the Controlling Shareholders nor any of the Directors, either alone or in conjunction with or on behalf of any other person, is interested in any business that competes or is likely to compete, directly or indirectly, with the business of any member of the Group, nor is any of the Controlling Shareholders or any of the Directors interested, directly or indirectly, in any assets which have since the date two years immediately preceding the date of the Hong Kong Prospectus been acquired or disposed of by or leased to either the Company or any other member of the Group. Neither the Controlling Shareholders nor any of the Directors, nor any of their respective associates (as the term is defined in the Listing Rules), is or will be interested in any agreement or arrangement with the Company or any other member of the Group which is subsisting on the Listing Date.

20.10 All the interests or short positions of each of the directors of the Company in the Shares, underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance) which will be required to be notified to the Company and the SEHK pursuant to Divisions 7 and 8 of Part XV of such Ordinance, or which will be required pursuant to section 352 of such Ordinance to be entered in the register referred to therein, or which will be required to be notified to the Company and the SEHK pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers in the Listing Rules, in each case once the Shares are listed, and in any assets which, in the two years preceding the date of the Hong Kong Prospectus, have bene acquired or disposed of by, or leased to, the Company or its Subsidiaries, are fully, completely and accurately disclosed in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the Disclosure Package and the Final Offering Circular.

21 Spin-off from Zijin Mining

21.1 The descriptions of the events, transactions and documents relating to the Spin-off as set forth in the sections of each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP headed "History, Reorganization and Corporate Structure" are complete, true and accurate in all material respects and not misleading.

21.2 Each of the Spin-off Documents has been duly signed and constitutes a legal, valid, binding and enforceable in accordance with its terms.

21.3 The Spin-off and the execution, delivery and performance of the Spin-off 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 other member of the Group pursuant to (A) the memorandum and articles of association or

other constituent or constitutive documents and business license of the Company or any of the other members of the Group, or (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 the Company or any other member of the Group is a party or by which the Company or any other member of the Group 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 other member of the Group or any of their respective properties or assets, except in the case of (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 Change.

21.4 All Approvals and Filings (including, without limitation, those obtained, or are the responsibilities of, Zijin Mining) under any Laws applicable to, or from or with any Authority having jurisdiction over any member of the Group or any of its properties or assets, or otherwise from or with any other persons, required in connection with the Spin-off and the execution, delivery and performance of the Spin-off Documents have been unconditionally obtained or made; all such Approvals and Filings are valid and in full force and effect and none of such Approvals and Filings is subject to any condition precedent which has not been satisfied or performed or other burdensome restrictions or conditions not described in all of the Hong Kong Prospectus, the Preliminary Offering Circular, the Preferential Offering Documents, the AP and the PHIP; no member of the Group 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 Approvals and Filings.

21.5 Transactions contemplated by the Spin-off have been effected prior to the date hereof in compliance with all applicable Laws and in accordance with the Spin-off Documents; other than the Spin-off Documents, there are no other documents or agreements, written or oral, that have been entered into by any member of the Group in connection with the Spin-off which have not been previously provided, or made available, to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, the CMIs and/or the legal and other professional advisers to, the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, the CMIs and which have not been disclosed in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the Preferential Offering Documents, the AP and the PHIP.

21.6 There are no actions, suits, proceedings, investigations or inquiries pending or, threatened or contemplated, under any Laws or by or before any Authority challenging the effectiveness or validity of the events, transactions and documents relating to the Spin-off as set forth in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the Preferential Offering Documents, the AP and the PHIP. No person has or may have any right to claim that any matter done or document executed pursuant to the Spin-off was not

valid or binding on any person or contrary to or an infringement of the rights of any person.

22 **Taxation**

22.1 All returns, reports or filings required to be filed by or in respect of the Company or any of the other members of the Group for Taxation purposes have been duly and timely filed, and all such returns, reports or filings are up to date and are complete, true and accurate and not misleading and prepared on a proper basis and are not the subject of any dispute with any taxing or other Authority and there are no circumstances giving rise to any such dispute; all Taxes due or claimed to be due from the Company and each of the other members of the Group have been duly and timely paid, other than those being contested in good faith by legal actions, suits or proceedings and for which adequate reserves have been provided; there is no deficiency for any Taxes of any amount that has been asserted against the Company or any of the other members of the Group; the provisions included in the audited consolidated financial statements as set forth in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP included appropriate provisions required under IFRS for all Taxes in respect of accounting periods ended on or before the accounting reference date to which such audited accounts relate and for which the Company or any of the other members of the Group was then or could reasonably be expected thereafter to become or has become liable; the statements set forth in the section of each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP headed "Financial Information – Description of Key Statement of Profit or Loss Items – Income Tax Expenses" are complete, true and accurate and not misleading and there are no other facts known or which could have been known to the Directors, the omission of which would make any such information misleading. Neither the Company nor any other member of the Group has any knowledge of any material tax delinquency or has any knowledge of any material tax deficiency which might be assessed against any of them.

22.2 Each of the waivers and other relief, concession and preferential treatment relating to Taxes granted to the Company or any of the other members of the Group by any Authority is valid and in full force and effect, and does not and will not conflict with, or result in a breach or violation of, or constitute a default under any applicable Law.

22.3 Except as disclosed in the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP, no stamp or other issuance or transfer Taxes and no capital gains, income, withholding or other Taxes or charges or expenses are payable by or on behalf of the Company or any of the other members of the Group in the United States or Hong Kong, or to any taxing or other Authority thereof or therein in connection with (A) the execution, delivery and performance of this Agreement and the International Underwriting Agreement, (B) the creation, allotment and issuance of the Offer Shares, (C) the offer, sale and delivery of the Hong Kong Offer Shares to or for the respective accounts of successful applicants and, if applicable, the Hong Kong Underwriters contemplated in the Hong Kong Prospectus, (D) the offer, sale and delivery of

the International Offer Shares (including the Reserved Shares) to or for the respective accounts of the International Underwriters or purchasers procured by the International Underwriters in the manner contemplated in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the Disclosure Package and the Final Offering Circular or (E) the deposit of the Offer Shares with the HKSCC.

22.4 All amounts payable by the Company in respect of the Hong Kong Offer Shares shall be made free and clear of and without deduction for or on account of any Taxes imposed, assessed or levied by Hong Kong or the United States or any other jurisdiction or any Authority thereof or therein.

22.5 Neither the Company nor any other member of the Group has been or is currently the subject of an enquiry into transfer pricing by any Taxation Authority and no Taxation Authority has indicated any intention to commence any such enquiry and there are no circumstances likely to give rise to any such enquiry.

23 Dividends

23.1 All dividends and other distributions declared and payable on the Shares to the shareholders of the Company are not subject to, and may be paid free and clear of and without deduction for or on account of, any withholding or other Taxes imposed, assessed or levied by or under the applicable Laws of Hong Kong or the United States or any taxing or other Authority thereof or therein.

23.2 No member of the Group is currently prohibited, directly or indirectly, from paying any dividends to the Company, from making any other distribution on the capital stock or other equity interests of or in such member of the Group, from repaying to the Company any loans or advances to such member of the Group from the Company or from transferring any of the properties or assets of such member of the Group to the Company or any other member of the Group.

23.3 Since the date of the latest audited consolidated financial statements included in each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP, the Company has not purchased any of its issued capital stock, nor declared, paid or otherwise made any dividend or distribution of any kind on its capital stock or transferred or distributed any cash or other assets to any other member of the Group.

24 Litigation and other proceedings

24.1 There are (A) no material actions, suits, proceedings, investigations or inquiries under any Laws or by or before any Authority pending, threatened or, to the Company's best knowledge and belief after due and careful enquiry, contemplated to which any member of the Group or any of their respective directors, officers or employees is or may be a party or to which any of their respective properties or assets is or may be subject, at law or in equity, before or by any Authority, whether or not arising from transactions in the ordinary course of business, (B) no Law that has been enacted, adopted or issued or that

has been proposed by any Authority, and (C) no judgment, decree or order of any Authority, which, in any such case described in clause (A), (B) or (C) above, would, or could reasonably be expected to, result in, individually or in the aggregate, a Material Adverse Change or affect the power or ability of the Company to perform its obligations under this Agreement and the International Underwriting Agreement, to offer, sell and deliver the Offer Shares or to consummate the transactions contemplated by this Agreement and the International Underwriting Agreement or otherwise affect the Global Offering, or are required to be described in the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP but are not so described. There are no other circumstances known to the Company, any member of the Group, the Directors or any of them which are likely to give rise to any such actions, suits, proceedings, investigations or inquiries, except as would not, or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change. None of the Company nor any other member of the Group has received notice of any material actual or potential liability under any applicable Law. Without prejudice to the generality of the foregoing, no Authority having jurisdiction over the Company has, in its review and examination of the Company or any of the other members of the Group, raised or identified any material issues regarding 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 relevant member of the Group.

24.2 None of the Company and the other members of the Group, nor any person acting on behalf of any of them, has taken any action, nor have any steps been taken or any actions, suits or proceedings under any Laws been started or threatened, to (A) wind up, liquidate, dissolve, make dormant or eliminate any member of the Group or (B) withdraw, revoke or cancel any Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over any member of the Group or any of its properties or assets, or otherwise from or with any other persons, required in order to conduct the business of any member of the Group, except in the case of (A) and (B), where such matters would not, or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change.

24.3 No member of the Group 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, to the Company's best knowledge and belief after due and careful enquiry, there are no circumstances which may give rise to any dispute or affect the relevant member's relationship with such other parties, except, in each case, where such matters would not, or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change.

24.4 No member of the Group has stopped or suspended payments of its debts, become unable to pay its debts or otherwise become insolvent.

25 **Market conduct**

25.1 Save for the appointment of the Stabilizing Manager of the Global Offering, none of the Company and the other members of the Group and their respective directors, officers, employees, agents, affiliates or controlling persons, nor 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 makes no representation, warranty or undertaking), has, at any time prior to the date of this Agreement, done or engaged in, or will, until the Overall Coordinators have notified the Company of the completion of the distribution of all of the International Offer Shares (including the Reserved Shares), do or engage in, directly or indirectly, any act or course of conduct (A) which creates a false or misleading impression as to the market in or the value of the Shares and any associated securities; (B) the purpose of which is to create actual, or apparent, active trading in or to raise the price of the Shares; or (C) which constitutes non-compliance with the rules, regulations and requirements of the SEHK, the SFC, the CSRC or any other Authority, including without limitation, those in relation to book-building and placing activities.

25.2 Save for the appointment of the Stabilizing Manager of the Global Offering, none of the Company and the other members of the Group and their respective directors, officers, employees, agents, affiliates or controlling persons, nor 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 makes no representation, warranty or undertaking), (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 stabilisation (save for the stabilisation contemplated under this Agreement) 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 market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance; or (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 of the ability to rely on any stabilisation safe harbour provided by the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance or otherwise.

26 **Immunity**

26.1 Under the applicable Laws of the jurisdiction of incorporation of each member of the Group, neither the Company nor the other members of the Group, nor any of the properties, assets or revenues of the Company or the other members of the Group is entitled to any right of immunity on the grounds of sovereignty or crown status or otherwise from any action, suit or proceeding, from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of judgment, or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgment or any arbitral award.

27 **Choice of law and dispute resolution**

27.1 The choice of law provisions set forth in this Agreement will be recognised and given effect to by the courts of Hong Kong; the Company can sue and be sued in its own name under the Laws of Hong Kong; the submission to arbitration and the irrevocable submission by the Company to the jurisdiction of any Hong Kong court, the waiver by the Company of any objection to the venue of a an action, suit or proceeding in any Hong Kong court, the waiver and agreement not to plead an inconvenient forum and the agreement that this Agreement shall be governed by and construed in accordance with the Laws of Hong Kong are legal, valid and binding under the Laws of Hong Kong and will be respected by the Hong Kong courts; service of process effected in the manner set forth in this Agreement will be effective, insofar as the Laws of Hong Kong are concerned, to confer valid personal jurisdiction over the Company; any award obtained in any arbitration commenced pursuant to Clause 16.2 of this Agreement 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 recognised and enforced in the Hong Kong courts.

27.2 It is not necessary under the Laws of Hong Kong that any of the International Underwriters or Hong Kong Underwriters (other than those incorporated or organised under the Laws of Hong Kong) should be licensed, qualified or entitled to carry out business in Hong Kong (A) to enable them to enforce their respective rights under this Agreement or the International Underwriting Agreement or any other document to be furnished hereunder or thereunder, or (B) solely by reason of the execution, delivery or performance of this Agreement and the International Underwriting Agreement.

28 **Professional Investor**

28.1 The Company has read and understood the Hong Kong Professional Investor Treatment Notice set forth in Schedule 6 of this Agreement hereto and acknowledges and agrees to the representations, waivers and consents contained in such notice, in which the expressions "you" or "your" shall mean "the Company", and "we" or "us" or "our" shall mean the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters).

29 **No other arrangements relating to sale of Offer Shares**

29.1 Except pursuant to this Agreement and the International Underwriting Agreement, neither the Company nor any of the other members of the Group has incurred any liability for any finder's or broker's fee or agent's commission or other payments in connection with the execution and delivery of this Agreement or the offer and sale of the Offer Shares or the consummation of the transactions contemplated hereby or by each of the Hong Kong Prospectus, the Preliminary Offering Circular, the Disclosure Package and the Final Offering Circular.

29.2 Neither the Company nor any of the other members of the Group has entered into any contractual arrangement relating to the offer, sale, distribution or delivery of any Shares other than this Agreement, the International

Underwriting Agreement, Cornerstone Investment Agreements and Stock Borrowing Agreement.

29.3 None of the Company, any of the members of the Group, the Controlling Shareholders or any of their respective directors, officers, employees, affiliates or agents has, directly or indirectly, provided or offered (nor will they, 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, the Preliminary Offering Circular, the Preferential Offering Documents, the AP and the PHIP. No member of the Group or any director, officer, employee, affiliate or agent of any member of the Group is aware of any arrangement which would result in an investor paying, directly or indirectly, for the Offer Shares allocated, less than the total consideration as disclosed in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Preferential Offering Documents, the AP and the PHIP.

30 **Research**

30.1 With respect to any research reports issued by an Underwriter, none of the Warrantors or any of their respective officers, directors or employees (as the case may be) has or will have provided any research analysts with any information, including forward-looking information (whether quantitative or qualitative) about the Company or any of its subsidiaries that is not included in the Hong Kong Prospectus or publicly available.

31 **United States aspects**

31.1 (A) At and as at the Time of Sale (as defined in the International Underwriting Agreement) and as at each Time of Delivery (as defined in the International Underwriting Agreement) and at all times during the period between the date hereof and the latest Time of Delivery (as defined in the International Underwriting Agreement), the Disclosure Package, and any individual Supplemental Offering Material when considered together with the Disclosure Package, did not contain and will not contain an untrue statement of a material fact and did not omit and will not omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, and (B) as at the date of the Final Offering Circular and as at each Time of Delivery (as defined in the International Underwriting Agreement) and at all times during the period between the date of the Final Offering Circular and the latest Time of Delivery (as defined in the International Underwriting Agreement) and any individual Supplemental Offering Material when considered together with the Disclosure Package or the Final Offering Circular, did not contain and will not contain an untrue statement of a material fact and did not omit and will not omit to state a material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

31.2 None of the Company, its "affiliates" (within the meaning of Rule 501(b) under the Securities Act) or 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.

31.3 Within the preceding six months, neither the Company nor any person acting on its behalf has offered or sold to any person any Shares or any securities of the same or a similar class as the Shares other than the Offer Shares offered or sold to the International Underwriters; the Company will take reasonable precautions to ensure that any offer or sale, direct or indirect, in the United States or otherwise of any Shares or any substantially similar security issued by the Company, within six months subsequent to the date on which the distribution of the Offer Shares has been completed (as notified to the Company by the 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 the International Underwriting Agreement as transactions exempt from the registration provisions of the Securities Act.

31.4 The International Offer Shares (including the Reserved Shares) are eligible for resale under Rule 144A under the Securities Act and when the International Offer Shares (including the Reserved Shares) are issued and delivered pursuant to the International Underwriting Agreement, the International Offer Shares (including the Reserved 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.

31.5 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 Shares, furnish at its expense, upon request, to holders of Shares and prospective purchasers of securities information satisfying the requirements of subsection (d)(4)(i) of Rule 144A under the Securities Act.

31.6 Prior to the expiration of one year after the latest Time of Delivery (as defined in the International Underwriting Agreement), the Company will not, and will not permit any of its "affiliates" (within the meaning of Rule 144 under the Securities Act) to, resell any of the Shares which constitute "restricted securities" under Rule 144 under the Securities Act that have been reacquired by any of them.

31.7 The Company is a "foreign issuer" within the meaning of Regulation S under the Securities Act.

31.8 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.

31.9 The Company is not, and does not expect to become, a "passive foreign investment company" within the meaning of Section 1297(a) of the U.S. Internal Revenue Code of 1986, as amended.

31.10 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 Prospectus, the Preliminary Offering Circular, the AP and the PHIP, will not be an "investment company" or an entity "controlled" by an "investment company" within the meaning of the U.S. Investment Company Act of 1940, as amended.

31.11 The Company believes that it is not a "passive foreign investment company" within the meaning of Section 1297(a) of the U.S. Internal Revenue Code of 1986, as amended (a "PFIC") for the current taxable year and does not expect to become a PFIC in the foreseeable future.

31.12 (i) Neither the Company nor any other member of the Group directly or indirectly (including through any joint venture) engages in or has plans to engage in any "covered activity" (as defined in the U.S. Outbound Investment Rules) (including but not limited to, by directly or indirectly using the proceeds of the Global Offering); and (ii) neither the Company nor any other member of the Group (A) is a "covered foreign person" within the meaning the U.S. Outbound Investment Rules, or (B) plans to make any investment (including but not limited to, directly or indirectly, use the proceeds of the Global Offering), become a party to any joint venture or other arrangement, or engage in any other activity as a result of which the Company or any of its subsidiaries would be or become a "covered foreign person" within the meaning of the U.S. Outbound Investment Rules. In this clause "U.S. Outbound Investment Rules" means U.S. Executive Order 14105 and the final regulations published by the U.S. Department of Treasury implementing U.S. Executive Order 14105 on 28 October 2024, each as amended and supplemented from time to time.

32 Certificates from officers

32.1 Any certificate signed by any officer or representative of the Company or of any of the other members of the Group and delivered to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, any Underwriter or CMI or any counsel for the Underwriters in connection with the Global Offering shall be deemed to be a representation and warranty by the Company, as to matters covered thereby, to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and each Underwriter.

33 Cornerstone Investment

33.1 Pursuant to Chapter 4.15 of the SEHK Guide, (i) no preferential treatment has been, nor will be, given to any placee or its close associates by virtue of its relationship with the Company in any allocation in the placing tranche; and (ii) there are no direct or indirect benefits by side letter or otherwise, other than a guaranteed allocation of shares at the IPO price, to any cornerstone investors to participate in the International Offering.

Part B: Representations and Warranties of the Covenantor

1 Accuracy of information

1.1 All information and confirmations disclosed or made available in writing or orally from time to time (and any new or additional information serving to update or amend such information) which is disclosed or made available by or on behalf of the Controlling Shareholders, and/or any of their respective directors, officers, employees, affiliates, advisers or agents (as applicable) to the SEHK, the SFC, the CSRC, any applicable Authority, the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, the CMIs (which, for the avoidance of doubt, include both syndicate CMIs and non-syndicate CMIs as defined in the Code of Conduct), the Reporting Accountants, the Internal Controls Consultant, the Industry Consultant and/or the legal and other professional advisers for the Company, the Underwriters, the Joint Sponsors, the Overall Coordinators or the CMIs for the purposes of the Global Offering and/or the Listing (including, without limitation, the Company's back to back confirmation provided to the Joint Sponsors for the purpose of the A1 listing application, the answers and documents contained in or referred to in the Verification Notes (and 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 Preferential Offering Documents, the AP and the PHIP or provided for or in the course of due diligence or the discharge by the Joint Sponsors, the Overall Coordinates and the CMIs of their respective obligations as sponsor, overall coordinator and/or syndicate capital market intermediaries under the Listing Rules and the Code of Conduct (as the case may be), and the responses to queries and comments raised by the SEHK, the SFC, the CSRC or any applicable Authority) was so disclosed or made available in full and in good faith and was when given and, except as subsequently disclosed in the Hong Kong Offering Documents, the Preliminary Offering Circular, the Preferential Offering Documents, the AP and the PHIP or otherwise notified to the SEHK, the SFC, the CSRC or any applicable Authority, as applicable, remains complete, true and accurate in all material respects and not misleading; all forecasts and estimates so disclosed or made available have been made after due, careful and proper consideration and enquiry and, where appropriate, are based on assumptions referred to in each of the Hong Kong Offering Documents, the Preliminary Offering Circular, the Preferential Offering Documents the AP and the PHIP (to the extent there are any) and represent reasonable and fair expectations honestly held based on facts known to the Company, any other member of the Group, and/or any of their respective directors, officers, employees, affiliates, advisers or agents; there is no other material information which has not been provided the result of which would make the information so disclosed or made available misleading. No material information has been knowingly withheld from the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Underwriters, the Reporting Accountants, the Internal Controls Consultant, the Industry Consultant and/or the legal and other professional advisers for the

Underwriters, the Joint Sponsors, the Overall Coordinators or the CMIs for the purposes of the Global Offering and/or the Listing (including for the purposes of due diligence and/or the discharge by the Joint Sponsors and the Underwriters of their respective obligations as sponsor, overall coordinator and/or syndicate capital market intermediaries under the Listing Rules and the Code of Conduct (as the case may be), or for making submissions or applications to, or replying to queries or comments raised by, the SEHK, the SFC, the CSRC or any applicable Authority).

1.2 None of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Preferential Offering Documents, the AP and the PHIP contains or will contain any untrue statement of a material fact in relation to any Controlling Shareholder or omits or will omit to state any material fact in relation to any Controlling Shareholder necessary in order to make such statements made therein, in light of the circumstances under which they were made, not misleading.

1.3 All public notices, announcements and advertisements in connection with the Global Offering (including, without limitation, the OC Announcement) and all filings and submissions provided by or on behalf of the Controlling Shareholder, and/or any of their respective, directors, officers, employees, affiliates or agents, to the SEHK, the SFC, the CSRC and/or any other applicable Authority have complied or will comply with all applicable Laws and all statements of fact contained therein are and will be true and accurate in all material respects and not misleading.

2 **Due incorporation and valid existence**

2.1 Each of the Controlling Shareholders has been duly incorporated and is validly existing as a corporation in good standing under the applicable Laws of the jurisdiction of its incorporation, registration or organisation and is capable of suing and being sued.

2.2 The memorandum and articles of association and other constituent or constitutive documents and the business licence of each of the Controlling Shareholders comply with the requirements of the Laws of the jurisdiction of its incorporation, registration or organisation, and are in full force and effect.

2.3 The Covenantor has the requisite power and authority and/or legal capacity, as the case may be, to enter into and perform its obligations under this Agreement, the International Underwriting Agreement and each of the Operating Documents to which it is a party.

2.4 Each of this Agreement, the International Underwriting Agreement and the Operative Documents to which the Covenantor is a party and any other document required to be executed by the Covenantor pursuant to the provisions of this Agreement, the International Underwriting Agreement or any of the Operative Documents has been duly authorised, executed and delivered by the Covenantor and, when validly authorised, executed and delivered by the other parties hereto and thereto, constitutes a legal, valid and binding agreement of

the Covenantor, enforceable in accordance with its terms, subject to bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general principles of equity.

2.5 The execution and delivery of this Agreement, the International Underwriting Agreement and the Operative Documents to which the Covenantor is a party and any other document required to be executed by the Covenantor pursuant to the provisions of this Agreement, the International Underwriting Agreement or any of the Operative Documents, the consummation of the transactions herein or therein contemplated, and the fulfilment of the terms hereof or thereof, do not and will not:

2.5.1 contravene any provision of the memorandum and articles of association or other constitutional documents and the business licence of the Covenantor;

2.5.2 contravene, or constitute a default under, any indenture, mortgage, charge, deed of trust, loan or credit agreement or other evidence of indebtedness, or any license, lease, agreement, instrument or obligation to which the Covenantor is a party or by which the Covenantor or any of its properties or assets is bound, except 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 Change;

2.5.3 contravene any judgment, order or decree of any Authority, agency or court having jurisdiction over the Covenantor;

2.5.4 contravene any Laws to which the Covenantor is subject or by which the Covenantor or any of its assets is bound, except where such breach or violation would not, or could not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change; or

2.5.5 require any approval from any Authority or the sanction or consent of any shareholders of the Covenantor; or result in the creation or imposition of any Encumbrance or other restriction upon any assets of the Covenantor.

2.6 The obligations of the Covenantor under this Agreement are not subject to any condition precedent other than as specified in this Agreement.

3 Litigation and other proceedings

3.1 There are (A) to the Covenantor's knowledge, no material actions, suits, proceedings, investigations or inquiries under any Laws or by or before any Authority pending, threatened or contemplated to which any Controlling Shareholder is or may be a party or to which any of their respective properties or assets is or may be subject, at law or in equity, before or by any Authority, whether or not arising from transactions in the ordinary course of business, (B) no Law that has been enacted, adopted or issued or proposed by any Authority,

and (C) no judgment, decree or order of any Authority, which, in any such case described in clause (A), (B) or (C) above, would, or could reasonably be expected to, result in, individually or in the aggregate, a Material Adverse Change or affect the power or ability of the Covenantor to perform its obligations under this Agreement, the International Underwriting Agreement or any Operative Documents to which the Covenantor is a party or otherwise affect the Global Offering.

3.2 None of the Controlling Shareholders has, to the extent applicable, taken any action, nor, to the Covenantor's knowledge, have any steps been taken or any actions, suits or proceedings under any Laws been started or threatened, to wind up, bankrupt, liquidate or dissolve itself, make itself dormant or eliminate itself, except where such matters would not reasonably be expected to, individually or in the aggregate, result in a Material Adverse Change.

3.3 None of the Controlling Shareholders has stopped or suspended payments of its debts, become unable to pay its debts or otherwise become insolvent.

4 Market Conduct

4.1 None of the Controlling Shareholders and their respective directors, officers, employees, agents, affiliates or controlling persons, nor any person acting on behalf of any of them, has, at any time prior to the date of this Agreement, done or engaged in, or will, until the Overall Coordinators have notified the Company of the completion of the distribution of all of the International Offer Shares (including the Reserved Shares), do or engage in, directly or indirectly, any act or course of conduct (A) which creates a false or misleading impression as to the market in or the value of the Shares and any associated securities; (B) the purpose of which is to create actual, or apparent, active trading in or to raise the price of the Shares; or (C) which constitutes non-compliance with the rules, regulations and requirements of the SEHK, the SFC, the CSRC or any other Authority, including without limitation those in relation to bookbuilding and placing activities.

4.2 None of the Controlling Shareholders and their respective directors, officers, employees, agents, affiliates or controlling persons, nor any person acting on behalf of any of them, (A) has taken or facilitated or will take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilisation (except pursuant to the Stock Borrowing Agreement) 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 market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance; or (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 of the ability to rely on any stabilisation safe harbour provided by the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance or otherwise.

5 **Immunity**

5.1 Under the applicable Laws of the jurisdiction of incorporation, registration or organisation of each of the Controlling Shareholders, none of the Controlling Shareholders, 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 action, suit or proceeding, from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of judgment, or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgment.

6 **Choice of governing law**

6.1 The choice of law provisions set forth in this Agreement will be recognised and given effect to by the courts of Hong Kong; the Covenantor can sue and be sued in its own name; the submission to arbitration and the irrevocable submission by the Covenantor to the jurisdiction of any Hong Kong court, the waiver by the Covenantor of any objection to the venue of any action, suit or proceeding in any Hong Kong court, the waiver and agreement not to plead an inconvenient forum and the agreement that this Agreement shall be governed by and construed in accordance with the Laws of Hong Kong are legal, valid and binding under the Laws of Hong Kong and the PRC and will be respected by the Hong Kong and the PRC courts; service of process effected in the manner set forth in this Agreement will be effective, insofar as the Laws of Hong Kong and the PRC are concerned, to confer valid personal jurisdiction over the Covenantor; any award obtained in any arbitration commenced pursuant to Clause 16.2 of this Agreement and any judgment obtained in a Hong Kong court arising out of or in relation to the obligations of the Covenantor under this Agreement will be recognised and enforced in the Hong Kong and the PRC courts.

7 **Professional Investor**

7.1 Each Controlling Shareholder has read and understood the Hong Kong Professional Investor Treatment Notice set forth in Schedule 6 of this Agreement hereto and acknowledges and agrees to the representations, waivers and consents contained in such notice, in which the expressions "you" or "your" shall refer to such Controlling Shareholder, and "we" or "us" or "our" shall mean the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters).

8 **No other arrangements relating to sale of Offer Shares**

8.1 Except pursuant to this Agreement and the International Underwriting Agreement, none of the Controlling Shareholders has incurred any liability for any finder's or broker's fee or agent's commission or other payments in connection with the execution and delivery of this Agreement, the International Underwriting Agreement or the offer and sale of the Offer Shares or the consummation of the transactions contemplated hereby or by each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP.

8.2 None of the Controlling Shareholders has entered into any contractual arrangement relating to the offer, sale, distribution or delivery of any Shares other than this Agreement and the International Underwriting Agreement.

8.3 None of the Controlling Shareholders or any of their respective directors, officers, employees, affiliates or agents has, directly or indirectly, provided or offered (nor will they, 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, the Preliminary Offering Circular, the Preferential Offering Documents, the AP and the PHIP. No Controlling Shareholder or any director, officer, employee, affiliate or agent of any Controlling Shareholder is aware of any arrangement which would result in an investor paying, directly or indirectly, for the Offer Shares allocated, less than the total consideration as disclosed in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Preferential Offering Documents, the AP and the PHIP.

9 Arrangements with related parties

9.1 No material indebtedness (actual or contingent) and no material contract or arrangement is outstanding between any member of the Group and any of the Controlling Shareholders or any company (excluding the members of the Group) or undertaking which is owned or controlled by any of the Controlling Shareholders (whether by way of shareholding or otherwise).

9.2 Except as disclosed in each of the Prospectus, the Preliminary Offering Circular, the AP and the PHIP, each of the Controlling Shareholders represents that there is no connected transactions (as defined in the Listing Rules) in relation to the Group that would require disclosure in the Prospectus, the Preliminary Offering Circular, the AP and the PHIP under the Listing Rules.

10 Compliance with bribery, anti-money laundering and sanctions Laws

10.1 None of the Controlling Shareholders or any promoter, supervisor, director, officer, or, to the Covenantor's best knowledge and belief after due and careful enquiry, any of the agent, representative, employee or affiliate of the Controlling Shareholders is aware of or has, directly or indirectly, (i) taken any action in furtherance of an offer, payment, promise to pay, or authorisation or approval of the payment or giving or offer or promise of money, property, gifts or anything else of value, directly or indirectly, to any "government official" (including any officer or employee of a government or government-owned or controlled entity or of a public international organisation, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office) in the United States, Hong Kong, the PRC, Tajikistan, Kyrgyzstan, Australia, Guyana, Colombia, Suriname, Ghana, Papua New Guinea, Bermuda or any other jurisdiction, where such action would be prohibited under the applicable Laws of such jurisdiction or (ii) made or authorised (A) any contribution, payment or gift of funds or

property to any official, employee or agent of any Authority, or any candidate for public office, in the United States, Hong Kong, the PRC, Tajikistan, Kyrgyzstan, Australia, Guyana, Colombia, Suriname, Ghana, Papua New Guinea, Bermuda or any other jurisdiction, where either the payment or the purpose of such contribution, payment or gift was, is, or would be prohibited under any applicable Law of such jurisdiction or (B) any bribe, rebate, payoff, influence payment, kickback or other unlawful payment in any jurisdiction in connection with the business activities of the Company or the relevant member of the Group, and without prejudice to the foregoing, neither any of the Controlling Shareholders nor any promoter, supervisor, director, officer, agent, employee or affiliate of any of the Controlling Shareholders is aware of or has taken any action, directly or indirectly, that would result in a violation by such persons of any applicable Laws (including, but not limited to, the FCPA, the UK Bribery Act of 2010, and the rules and regulations thereunder), and each of the Controlling Shareholders have instituted and maintain policies and procedures designed to ensure continued compliance therewith and with the representation and warranty contained herein.

10.2 The operations of each of the Controlling Shareholders are and have been conducted at all times in compliance with all applicable financial recordkeeping and reporting and other requirements, including the Anti-Money Laundering Laws in all material aspects, and to the Covenantor's knowledge, no action, suit, proceeding, investigation or inquiry by or before any Authority involving the Company or any member of the Group with respect to the Anti-Money Laundering Laws is pending or threatened.

10.3 (A)(i) Neither the Controlling Shareholder nor any promoter, supervisor, director, officer, agent, representative of the Controlling Shareholders nor, to the best knowledge and belief after due and careful enquiry of the Controlling Shareholders, employee of the Controlling Shareholders nor any person acting on behalf of any of them, is an individual or entity or is owned or controlled by an individual or entity that is subject to any of the Sanctions Laws and Regulations or U.S. export control Laws; and (ii) neither the Controlling Shareholder nor any promoter, supervisor, director, officer, agent, representative of the Controlling Shareholders nor, to the best knowledge and belief after due and careful enquiry of the Controlling Shareholders, employee of the Controlling Shareholders nor any person acting on behalf of any of them is located, organised or resident in a country or territory that is subject to a general export, import, financial or investment embargo under any Sanctions Laws and Regulations (including, without limitation, Afghanistan, Balkans, Belarus, Burundi, Central African Republic, the Crimea region of Ukraine, Cuba, the Democratic Republic of the Congo, Iran, Iraq, Lebanon, Libya, Liberia, the Kherson, Zaporizhzhia, Donetsk, and Luhansk regions of Ukraine, Mali, Myanmar (Burma), Nicaragua, North Korea, Palestinian Territories, Russia, Somalia, Sudan, South-Sudan, Syria, Venezuela, Yemen and Zimbabwe), except in the case where the abovementioned situations would not, or could not reasonably be expected to, individually or in the aggregate, result in a material adverse change to the Controlling Shareholders; (B) there have been no transactions or connections between the Company or any member of the Group, on the one hand, and any country, territory, person or entity subject to sanctions

under any of the Sanctions Laws and Regulations, except in the case where such transactions or connections would not, or could not reasonably be expected to, individually or in the aggregate, result in a material adverse change to the Controlling Shareholders; (C) the Controlling Shareholder will cause the Company to use the proceeds from the Global Offering exclusively in the manner as set forth in the section of each of the Hong Kong Prospectus, the Preliminary Offering Circular, the AP and the PHIP headed "Future Plans and Use of Proceeds", and will ensure that the Company will not, directly or knowingly indirectly, use such proceeds, or lend, contribute or otherwise make available such proceeds to any member of the Group, subsidiary, joint venture partner or other person or entity, for the purpose of financing any activities or business of or with any person or entity, or of, with or in any country or territory, that is subject to any Sanctions Laws and Regulations, or in any other manner that will result in a violation (including, without limitation, by any individual or entity participating in the Global Offering, whether as underwriter, advisor, investor or otherwise) of any of the Sanctions Laws and Regulations or U.S. export control Laws in all material respects; (D) none of the issue and sale of the Offer Shares, the execution, delivery and performance of this Agreement, the International Underwriting Agreement, the consummation of any other transaction contemplated under this Agreement or the International Underwriting Agreement, or the provision of services contemplated by this Agreement or the International Underwriting Agreement to the Company or the Controlling Shareholders will result in a violation (including, without limitation, by any individual or entity participating in the Global Offering, whether as underwriter, advisor, investor or otherwise) of any of the Sanctions Laws and Regulations; and (E) the Controlling Shareholders have implemented, maintained and enforced sanctions policies reasonably designed to identify, monitor and mitigate risks relating to the Sanctions Laws and Regulations.

11 United States aspects

11.1 (A) At and as at the Time of Sale (as defined in the International Underwriting Agreement) and as at each Time of Delivery (as defined in the International Underwriting Agreement) and at all times during the period between the date hereof and the latest Time of Delivery (as defined in the International Underwriting Agreement), the Disclosure Package, and any individual Supplemental Offering Material when considered together with the Disclosure Package, did not contain and will not contain an untrue statement of a material fact and did not omit and will not omit to state a material fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, and (B) as at the date of the Final Offering Circular and as at each Time of Delivery (as defined in the International Underwriting Agreement) and at all times during the period between the date of the Final Offering Circular and the latest Time of Delivery (as defined in the International Underwriting Agreement), the Disclosure Package, the Final Offering Circular and any individual Supplemental Offering Material when considered together with the Disclosure Package or the Final Offering Circular, did not contain and will not contain an untrue statement of a material fact and did not omit and will not omit to state a material fact necessary in order to make

the statements made therein, in the light of the circumstances under which they were made, not misleading.

11.2 None of the Controlling Shareholders, their "affiliates" (within the meaning of Rule 501(b) under the Securities Act) or 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.

11.3 Within the preceding six months, none of the Controlling Shareholders or any person acting on their behalf has offered or sold to any person any Shares or any securities of the same or a similar class as the Shares other than the Offer Shares offered or sold to the International Underwriters; each of the Controlling Shareholders will take reasonable precautions to ensure that any offer or sale, direct or indirect, in the United States or otherwise of any Shares or any substantially similar security issued by the Company, within six months subsequent to the date on which the distribution of the Offer Shares has been completed (as notified to the Company by the 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 the International Underwriting Agreement as transactions exempt from the registration provisions of the Securities Act.

12 Certificates from officers

12.1 Any certificate signed by any officer or representative of any Controlling Shareholder and delivered to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, any Underwriter or CMI or any counsel for the Underwriters in connection with the Global Offering shall be deemed to be a representation and warranty by any Controlling Shareholder, as to matters covered thereby, to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and each Underwriter.

SCHEDULE 3
CONDITIONS PRECEDENT DOCUMENTS

Part A
To be delivered to the Overall Coordinators not later than 9:00 p.m. on the Business Day immediately before the Hong Kong Prospectus Date

1. Two certified true copies of the resolutions of the board of directors of the Company in the form previously reviewed and approved by the Joint Sponsors and the Overall Coordinators:

   1.1 approving and authorising this Agreement, the International Underwriting Agreement and each of the Operative Documents and such documents as may be required to be executed by the Company pursuant to each such Operative Document or which are necessary or incidental to the Global Offering and the execution on behalf of the Company of, and the performance by the Company of its obligations under, each such document;

   1.2 approving the Global Offering and (subject to exercise of the Over-allotment Option) any issue of the Offer Shares pursuant thereto;

   1.3 approving and authorising the issue of the Hong Kong Public Offering Documents, the Preferential Offering Documents, the PHIP, the Preliminary Offering Circular, the Disclosure Package and the Final Offering Circular;

   1.4 approving and authorising the issue and the registration of the Hong Kong Prospectus with the Registrar of Companies in Hong Kong; and

   1.5 approving the Verification Notes (subject to any necessary amendments).

2. Two certified true copies of the resolutions of the shareholders of the Company referred to in the paragraph headed "Statutory and General Information – 1. FURTHER INFORMATION ABOUT OUR GROUP – (c) Written Resolutions of our Shareholders passed on September 17, 2025" in Appendix V to the Hong Kong Prospectus.

3. Two printed copies of the Hong Kong Prospectus duly signed by two Directors or their respective duly authorised attorneys and, if signed by their respective duly authorised attorneys, certified true copies of the relevant powers of attorney or authorisation documents.

4. Two certified true copies of the certificate relating to the translation of the Hong Kong Prospectus issued by the translator of Cre8 (Greater China) Limited and the certificate issued by Cre8 (Greater China) Limited as to the competency of such translator to the Registrar of Companies in Hong Kong.

5. Two certified true copies of each of the responsibility letters, powers of attorney and statements of interests (and any subsequent notification regarding any amendment to the statements of interests (if applicable)) signed by each of the

Directors in forms and substance satisfactory to the Joint Sponsors and the Overall Coordinators.

6. Two certified true copies of each of the executed contracts referred to in the section of the Hong Kong Prospectus headed "Statutory and General Information – 2. FURTHER INFORMATION ABOUT OUR BUSINESS – (a) Summary of Material Contracts" in Appendix V to the Hong Kong Prospectus (other than this Agreement) duly signed by the parties thereto.

7. Two copies of the confirmation from the Registrar of Companies in Hong Kong confirming the registration of the Hong Kong Prospectus under Section 38D of the Companies (Winding Up and Miscellaneous Provisions) Ordinance, and two copies of the authorisation of registration of the Hong Kong Prospectus from the Stock Exchange.

8. Two signed originals of the accountants' report dated the Hong Kong Prospectus Date from the Reporting Accountants, the text of which is contained in Appendix IA to the Hong Kong Prospectus and copies of any representation letters from the Company to the Reporting Accountants.

9. Two signed originals of the accountants' report dated the Hong Kong Prospectus Date from the Reporting Accountants, the text of which is contained in Appendix IB and Appendix IC to the Hong Kong Prospectus with respect to RG Processing LLP (the "**RGP**") and RG Gold LLP (the "**RGG**") and copies of any representation letters from the Company to the Reporting Accountants.

10. Two signed originals of the letter from the Reporting Accountants, dated the Hong Kong Prospectus Date and addressed to the Company and the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), and in form and substance satisfactory to the Overall Coordinators, which letter shall, *inter alia*, confirm the indebtedness statement contained in the Hong Kong Prospectus and comment on the statement contained in the Hong Kong Prospectus as to the sufficiency of the Group's working capital contained in the Hong Kong Prospectus, such letters to be in the forms and substance previously agreed by the Reporting Accountants with the Company, and the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters).

11. Two signed originals of the letters from the Reporting Accountants, dated the Hong Kong Prospectus Date and addressed to the Company, relating to the unaudited pro forma financial information, the text of which are contained in Appendix IIA and Appendix IIB to the Hong Kong Prospectus.

12. Two signed originals of the comfort letter from the Reporting Accountants, dated the date of the Hong Kong Prospectus and addressed to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, which letter shall cover, without limitation, the various financial disclosures contained in the Hong Kong Prospectus with respect to the Group, RGP and RGG.

13. Two certified true copies of each of the letters dated the Hong Kong Prospectus Date referred to in the paragraph headed "Statutory and General Information – 4. OTHER INFORMATION – (e) Qualification and Consent of Experts" in Appendix V to the Hong Kong Prospectus containing consents to the issue of the Hong Kong Prospectus with the inclusion of references to their respective names and where relevant, their reports and letters and opinions in the form and context in which they are included.

14. Two signed originals of the legal opinion from DeHeng Law Offices (Hong Kong) LLP, legal advisers to the Company as to Hong Kong Laws, dated the Hong Kong Prospectus Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), in respect of the Group's operation in Hong Kong and other matters relating to Hong Kong Laws.

15. Two signed originals of the legal opinion from LLC Andersen Tajikistan, legal advisers to the Company as to Tajikistan Laws, dated the Hong Kong Prospectus Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), in respect of the Group's operation in Tajikistan and other matters relating to Tajikistan Laws.

16. Two signed originals of the legal opinion from Kalikova & Associates, legal advisers to the Company as to Kyrgyzstan Laws, dated the Hong Kong Prospectus Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), in respect of the Group's operation in Kyrgyzstan and other matters relating to Kyrgyzstan Laws.

17. Two signed originals of the legal opinion (annexing an independent tenement report prepared by Hetherington Legal) from HFW Australia, legal advisers to the Company as to Australia Laws, dated the Hong Kong Prospectus Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), in respect of the Group's operation in Australia and other matters relating to Australia Laws.

18. Two signed originals of the legal opinion from Herbert Smith Freehills Kramer LLP, legal advisers to the Company as to Australia Laws, dated the Hong Kong Prospectus Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), in respect of matters relating to Australia Laws.

19. Two signed originals of the legal opinion from London House Chambers, legal advisers to the Company as to Guyana Laws, dated the Hong Kong Prospectus Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), in respect of the Group's operation in Guyana and other matters relating to Guyana Laws.

20. Two signed originals of the legal opinion from Lloreda Camacho & Co., legal advisers to the Company as to Colombia Laws, dated the Hong Kong Prospectus Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), in respect of the Group's operation in Colombia and other matters relating to Colombia Laws.

21. Two signed originals of the legal opinion from McCarthy Tétrault LLP, legal advisers to the Company as to Canada Laws, dated the Hong Kong Prospectus Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), in respect of the Group's operation in Canada and other matters relating to Canada Laws.

22. Two signed originals of the legal opinion from McCarthy Tétrault LLP, legal advisers to the Company as to Canada Laws, dated the Hong Kong Prospectus Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), in respect of the share purchase agreement dated as of October 18, 2022 among IAMGOLD Corporation, Zijin Mining Group Co., Ltd. and Silver Source Group Limited.

23. Two signed originals of the legal opinion from Conyers Dill & Pearman, legal advisers to the Company as to Bermuda Laws, dated the Hong Kong Prospectus Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), in respect of the Group's operation in Bermuda and other matters relating to Bermuda Laws.

24. Two signed originals of the legal opinion from Advocatenkantoor Kraag N.V., legal advisers to the Company as to Suriname Laws, dated the Hong Kong Prospectus Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), in respect of the Group's operation in Suriname and other matters relating to Suriname Laws.

25. Two signed originals of the legal opinion from JLD & MB Legal Consultancy, legal advisers to the Company as to Ghana Laws, dated the Hong Kong Prospectus Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), in respect of the Group's operation in Ghana and other matters relating to Ghana Laws.

26. Two signed originals of the legal opinion from Baker McKenzie Kazakhstan B.V., legal advisers to the Company as to Kazakhstan Laws, dated the Hong Kong Prospectus Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Hong Kong Underwriters), in respect of the Group's operation in Kazakhstan and other matters relating to RG Gold LLP and RG Processing LLP, the sale and purchase agreements in relation of the acquisition of RG Gold LLP and RG Processing LLP and other matters relating to Kazakhstan Laws.

27. Two printed copies of the legal memorandum to be issued by HFW Australia, legal advisers to the Company as to Australia Laws, dated the Hong Kong Prospectus Date, in respect of, the additional details in relation to the due diligence investigations undertaken, and certain other matters.

28. Two printed copies of the IPO supplement to legal due diligence report to be issued by Baker McKenzie Kazakhstan B.V., legal advisers to the Company as to Kazakhstan Laws, dated the Hong Kong Prospectus Date, in respect of the Project Cavendish legal due diligence report dated 23 June 2025.

29. Two printed copies of the legal memorandum to be issued by Fujian Zenith Law Firm, legal advisers to the Company as to PRC Laws, dated the Hong Kong Prospectus Date.

30. Two signed originals or certified true copies of the PN21 internal control report from the Internal Controls Consultant.

31. Two signed originals or certified true copies of the industry report prepared by the Industry Consultant.

32. Two signed originals or certified true copies of the competent person's report prepared by the Competent Person.

33. Two set of signed originals of the signature pages to the Verification Notes duly signed by or on behalf of each of the Company and the Directors.

34. Two signed originals or certified true copies of the Receiving Banks Agreement duly signed by the parties thereto.

35. Two certified true copies of the FINI Agreement duly signed by the parties thereto.

36. Two certified true copies of the Registrar Agreement duly signed by the parties thereto.

37. Two certified true copies of Articles of Association of the Company.

38. Two certified true copies of the letters of appointment with the Directors referred to in the paragraph headed "Statutory and General Information – 3. FURTHER INFORMATION ABOUT OUR DIRECTORS AND SUBSTANTIAL SHAREHOLDERS – (b) Directors' Letters of Appointment" in Appendix V to the Hong Kong Prospectus.

39. Two certified true copies of the compliance adviser agreement entered into between the Company and Somerley Capital Limited.

40. Two signed originals of the Group's memorandum on the profit forecast for the year ending 31 December 2025 and the working capital forecast for the period up to 31 December 2026.

41. Two signed originals or certified true copies of the undertaking from the Controlling Shareholders to the Stock Exchange pursuant to Rule 10.07 of the Listing Rules.

42. Two copies of the written notification issued by HKSCC stating that the Shares will be Eligible Securities (as defined in the Listing Rules).

43. Two certified copies of each of the following:

    40.1 the certificate of incorporation of the Company;

    40.2 the certificate of change of name of the Company; and

    40.3 current business registration certificate of the Company.

Part B
To be delivered to the Overall Coordinators not later than 9:00 p.m. on the Business Day immediately before the Listing Date

1. Two signed originals of each of the Regulation S and 144A comfort letters from the Reporting Accountants, dated, respectively, the date of the International Underwriting Agreement and the Listing Date and addressed to the Directors, the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the other International Underwriters), and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, which letters shall cover, without limitation, the various financial disclosures with respect to the Group, RGP and RGG contained in each of the Disclosure Package and the Final Offering Circular.

2. Two signed originals of the bringdown comfort letter from the Reporting Accountants, dated the Listing Date and addressed to the Directors, the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters), and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, which letter shall cover, without limitation, the various financial disclosures with respect to the Group, RGP and RGG contained in the Hong Kong Prospectus.

3. Two signed originals of the bringdown legal opinion from DeHeng Law Offices (Hong Kong) LLP, legal advisers to the Company as to the Hong Kong Laws, in form and substance previously agreed by the Company, the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters), dated the Listing Date and addressed to the Company and the Underwriters concerning such matters as to Hong Kong Laws as the Joint Sponsors and the Overall Coordinators may require.

4. Two signed originals of the bringdown legal opinion from LLC Andersen Tajikistan, legal advisers to the Company as to Tajikistan Laws, in form and substance previously agreed by the Company, the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters), dated the Listing Date and addressed to the Company and the Underwriters concerning such matters as to Tajikistan Laws as the Joint Sponsors and the Overall Coordinators may require.

5. Two signed originals of the bringdown legal opinion from Kalikova & Associates, legal advisers to the Company as to Kyrgyzstan Laws, in form and substance previously agreed by the Company, the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters), dated the Listing Date and addressed to the Company and the Underwriters concerning such matters as to Kyrgyzstan Laws as the Joint Sponsors and the Overall Coordinators may require.

6. Two signed originals of the bringdown legal opinion from HFW Australia, legal advisers to the Company as to Australia Laws, in form and substance previously agreed by the Company, the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters), dated the Listing Date and

addressed to the Company and the Underwriters concerning such matters as to Australia Laws as the Joint Sponsors and the Overall Coordinators may require.

7. Two signed originals of the bringdown legal opinion from Herbert Smith Freehills Kramer LLP, legal advisers to the Company as to Australia Laws, in form and substance previously agreed by the Company, the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters), dated the Listing Date and addressed to the Company and the Underwriters concerning such matters as to FIRB Laws as the Joint Sponsors and the Overall Coordinators may require.

8. Two signed originals of the bringdown legal opinion from London House Chambers, legal advisers to the Company as to Guyana Laws, in form and substance previously agreed by the Company, the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters), dated the Listing Date and addressed to the Company and the Underwriters concerning such matters as to Guyana Laws as the Joint Sponsors and the Overall Coordinators may require.

9. Two signed originals of the bringdown legal opinion from Lloreda Camacho & Co., legal advisers to the Company as to Colombia Laws, in form and substance previously agreed by the Company, the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters), dated the Listing Date and addressed to the Company and the Underwriters concerning such matters as to Colombia Laws as the Joint Sponsors and the Overall Coordinators may require.

10. Two signed originals of the bringdown legal opinion from McCarthy Tétrault LLP, legal advisers to the Company as to Canada Laws, in form and substance previously agreed by the Company, the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters), dated the Listing Date and addressed to the Company and the Underwriters concerning such matters as to Canada Laws as the Joint Sponsors and the Overall Coordinators may require.

11. Two signed originals of the bringdown legal opinion from McCarthy Tétrault LLP, legal advisers to the Company as to Canada Laws, in form and substance previously agreed by the Company, the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters), dated the Listing Date and addressed to the Company and the Underwriters concerning such matters as to the share purchase agreement dated as of October 18, 2022 among IAMGOLD Corporation, Zijin Mining Group Co., Ltd. and Silver Source Group Limited as the Joint Sponsors and the Overall Coordinators may require.

12. Two signed originals of the bringdown legal opinion from Conyers Dill & Pearman, legal advisers to the Company as to Bermuda Laws, in form and substance previously agreed by the Company, the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters), dated the Listing Date and addressed to the Company and the Underwriters

concerning such matters as to Bermuda Laws as the Joint Sponsors and the Overall Coordinators may require.

13. Two signed originals of the bringdown legal opinion from Advocatenkantoor Kraag N.V., legal advisers to the Company as to Suriname Laws, in form and substance previously agreed by the Company, the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters), dated the Listing Date and addressed to the Company and the Underwriters concerning such matters as to Suriname Laws as the Joint Sponsors and the Overall Coordinators may require.

14. Two signed originals of the bringdown legal opinion from JLD & MB Legal Consultancy, legal advisers to the Company as to Ghana Laws, in form and substance previously agreed by the Company, the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters), dated the Listing Date and addressed to the Company and the Underwriters concerning such matters as to Ghana Laws as the Joint Sponsors and the Overall Coordinators may require.

15. Two signed originals of the bringdown legal opinion from Baker McKenzie Kazakhstan B.V., legal advisers to the Company as to Kazakhstan Laws, in form and substance previously agreed by the Company, the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters), dated the Listing Date and addressed to the Company and the Underwriters concerning such matters as to RG Gold LLP and RG Processing LLP, the sale and purchase agreements in relation of the acquisition of RG Gold LLP and RG Processing LLP and other matters as to Kazakhstan Laws as the Joint Sponsors and the Overall Coordinators may require.

16. Two printed copies of the legal memorandum to be issued by HFW Australia, legal advisers to the Company as to Australia Laws, dated the Listing Date, concerning such matters as to Australia Laws as the Joint Sponsors and the Overall Coordinators may require.

17. Two signed originals of the 10b-5 disclosure letter of Latham & Watkins LLP, legal advisers to the Company as to United States Laws, addressed to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the other International Underwriters) and dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.

18. Two signed originals of the legal opinion of Latham & Watkins LLP, legal advisers to the Company as to United States Laws, addressed to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the other International Underwriters) and dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.

19. Two signed originals of the legal opinion of Latham & Watkins LLP, legal advisers to the Company as to Hong Kong Laws, addressed to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters) and dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.

20. Two signed originals of the 10b-5 disclosure letter of Slaughter and May, legal advisers to the Underwriters as to United States Laws, addressed to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the other International Underwriters) and dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.

21. Two signed originals of the legal opinion of Slaughter and May, legal advisers to the Underwriters as to United States Laws, addressed to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the other International Underwriters) and dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.

22. Two signed originals of the legal opinion of Slaughter and May, legal advisers to the Underwriters as to Hong Kong Laws, addressed to the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters) and dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.

23. Two signed originals of the certificate of any one of the executive Directors of the Company, dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, which letter shall cover, *inter alia*, the truth and accuracy as of the Listing Date of the representations and warranties of the Company contained in this Agreement.

24. Two signed originals of the certificate of the Covenantor, dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, which letter shall cover, inter alia, the truth and accuracy as of the Listing Date of the representations and warranties of the Covenantor.

25. Two signed originals of the certificate of the chief financial officer of the Company, dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, which certificate shall cover financial, operational and business data contained in each of the Hong Kong Prospectus, the Disclosure Package and the Final Offering Circular that are not comforted by the Reporting Accountants.

26. Two certified true copies of the resolutions of the committee of the board of Directors of the Company relating to the Global Offering approving, *inter alia*, the determination of the Offer Price and the basis of allotment and the allotment of the Offer Shares to the allottees.

27. Two signed originals of the certificate of any one of the Joint Company Secretaries of the Company, dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators.

28. Two certified true copies of the Stock Borrowing Agreement duly signed by the parties thereto.

29. Two copies of the declaration substantially in the form set out in Form F (published in the "Regulatory Forms" section of the SEHK's website from time to time) submitted to the SEHK.

30. Two copies of the Admission issued by the Listing Committee.

31. Two certified true copies of the resolutions of the board of directors of the Covenantor, approving and rectifying (as applicable), among other things, this Agreement, the International Underwriting Agreement and all other documents as may be required to be executed by each of them in connection with the Global Offering and the execution on its behalf and its performance of, its obligations hereunder and thereunder.

SCHEDULE 4
SET-OFF ARRANGEMENTS

1. This Schedule sets out the arrangements and terms pursuant to which the Hong Kong Public Offering Underwriting Commitment of each Hong Kong Underwriter will be reduced to the extent that it makes (or procures to be made on its behalf) one or more valid Hong Kong Underwriter's Applications pursuant to the provisions of Clause 4.9. 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 the 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 the Hong Kong Offer Shares being not less than the number of the Hong Kong Offer Shares comprised in its Hong Kong Public Offering Underwriting Commitment.

2. In order to qualify as Hong Kong Underwriter's Applications, such applications must be made online through the White Form eIPO Service at www.eipo.com.hk or by giving electronic application instructions through the HKSCC EIPO channel complying in all respects with the terms set out in the section headed "How to apply for Hong Kong Offer Shares and Reserved Shares" in the Hong Kong Prospectus by not later than 12:00 noon on the Acceptance Date in accordance with Clause 4.5. Records for such applications will have to be faxed to the Overall Coordinators (on behalf of the Hong Kong Underwriters) immediately after completion of such applications. Each such application must bear or be identified with the name of the Hong Kong Underwriter by whom or on whose behalf the application is made and there must be clearly marked or indicated on the applications "Hong Kong Underwriter's Application", to the extent applicable.

3. No preferential consideration under the Hong Kong Public Offering will be given in respect of Hong Kong Underwriter's Applications.

SCHEDULE 5
ADVERTISING ARRANGEMENTS

The Formal Notice is to be published on the official website of the SEHK and the website of the Company on the following dates:

Name of Publication	**Date of Advertisement**
SEHK website	19 November 2025
Company's website	19 November 2025

SCHEDULE 6
PROFESSIONAL INVESTOR TREATMENT NOTICE

1. You are a Professional Investor by reason of your being within a category of person described in the Securities and Futures (Professional Investor) Rules as follows:

   1.1 a trust corporation having been entrusted with total assets of not less than HK$40 million (or equivalent) as stated in its latest audited financial statements prepared within the last 16 months, or in the latest audited financial statements prepared within the last 16 months of the relevant trust or trusts of which it is trustee, or in custodian statements issued to the trust corporation in respect of the trust(s) within the last 12 months;

   1.2 a high net worth individual having, alone or with associates on a joint account, a portfolio of at least HK$8 million (or equivalent) in securities and/or currency deposits, as stated in a certificate from an auditor or professional accountant or in custodian statements issued to the individual within the last 12 months;

   1.3 a corporation the sole business of which is to hold investments and which is wholly owned by an individual who, alone or with associates on a joint account, falls within paragraph 1.2 above; and

   1.4 a high net worth corporation or partnership having total assets of at least HK$40 million (or equivalent) or a portfolio of at least HK$8 million (or equivalent) in securities and/or currency deposits, as stated in its latest audited financial statements prepared within the last 16 months or in custodian statements issued to the corporation or partnership within the last 12 months.

   We have categorised you as a Professional Investor based on information you have given us. You will inform us promptly in the event any such information ceases to be true and accurate. You will be treated as a Professional Investor in relation to all investment products and markets.

2. As a consequence of your categorisation as a Professional Investor, we are not required to fulfil certain requirements under the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission (the "Code") and other Hong Kong regulations. While we may in fact do some or all of the following in providing services to you, we have no regulatory responsibility to do so.

   2.1 Client agreement

   We are not required to enter into a written agreement complying with the Code relating to the services that are to be provided to you.

   2.2 Risk disclosures

We are not required by the Code to provide you with written risk warnings in respect of the risks involved in any transactions entered into with you, or to bring those risks to your attention.

2.3 Information about us

We are not required to provide you with information about our business or the identity and status of employees and others acting on our behalf with whom you will have contact.

2.4 Prompt confirmation

We are not required by the Code to promptly confirm the essential features of a transaction after effecting a transaction for you.

2.5 Information about clients

We are not required to establish your financial situation, investment experience or investment objectives, except where we are providing advice on corporate finance work.

2.6 Nasdaq–Amex Pilot Program

If you wish to deal through the SEHK in securities admitted to trading on the SEHK under the Nasdaq-Amex Pilot Program, we are not required to provide you with documentation on that program.

2.7 Suitability

We are not required to ensure that a recommendation or solicitation is suitable for you in the light of your financial situation, investment experience and investment objectives.

2.8 Investor characterisation/disclosure of sales related information

We shall not be subject to the requirements of paragraph 5.1A of the Code relating to know your client investor characterisation and paragraph 8.3A of the Code relating to disclosure of sales related information.

3. You have the right to withdraw from being treated as a Professional Investor at any time in respect of all or any investment products or markets on giving written notice to our Compliance Departments.

4. 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.

5. By entering into this Agreement, you hereby agree and acknowledge that you have read and understood and have had explained to you the consequences of consenting to being treated as a Professional Investor and the right to withdraw from being treated as such as set out herein and that you hereby consent to being treated as a Professional Investor.

6. By entering into this Agreement, you hereby agree and acknowledge that we or our affiliates (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.