

CORNERSTONE INVESTMENT AGREEMENT

March 19, 2026

EPIWORLD INTERNATIONAL CO., LTD.

(瀚天天成电子科技(厦门)股份有限公司)

AND

**XIAMEN ADVANCED MANUFACTURING EQUITY INVESTMENT
FUND PARTNERSHIP (LIMITED PARTNERSHIP)**

(厦门先进制造业股权投资基金合伙企业(有限合伙))

AND

**CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG
SECURITIES LIMITED**

AND

ABCI CAPITAL LIMITED

THIS AGREEMENT (this “**Agreement**”) is made on March 19, 2026

BETWEEN:

- (1) **EPIWORLD INTERNATIONAL CO., LTD.** (瀚天天成电子科技(厦门)股份有限公司), a limited liability company established in the PRC on March 31, 2011 and converted into a joint stock company with limited liability on May 25, 2023, whose registered office is at No. 198-1, East 2nd Road, Tongxiang High-tech City, Torch Hi-tech Zone, Xiamen, Fujian, PRC (the “**Company**”);
- (2) **XIAMEN ADVANCED MANUFACTURING EQUITY INVESTMENT FUND PARTNERSHIP (LIMITED PARTNERSHIP)** (厦门先进制造业股权投资基金合伙企业(有限合伙)), a limited partnership established in the PRC on June 19, 2024 whose registered office is at Room 402-230, No. 56 Chengyi North Street, Phase III, Xiamen Torch High-tech Zone Software Park (the “**Investor**”);
- (3) **CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG SECURITIES LIMITED**, of 29/F, One International Finance Centre, 1 Harbour View Street, Central, Hong Kong (“**CICC**”, the “**Sole Sponsor**” and the “**Sponsor-Overall Coordinator**”); and
- (4) **ABCI CAPITAL LIMITED**, of 11/F, Agricultural Bank of China Tower, 50 Connaught Road Central, Hong Kong (“**ABCI**”).

WHEREAS:

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

- (D) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

- (i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), 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**” means “Fast Interface for New Issuance”, the 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 the Listing;

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

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

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

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

“**H Shares**” means the ordinary shares in the share capital of the Company with a nominal value of RMB1.00 each, which are to be subscribed for and traded in HK dollars and are to be listed on the Stock Exchange;

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

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

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

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

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

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

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

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

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

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

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

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

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

“**Overall Coordinators**” has the meaning given to it in Recital (B);

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

“**Single Largest Shareholder**” means Dr. Zhao Jianhui (赵建辉)

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

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

“**Unlisted Shares**” means the ordinary share(s) issued by the Company, with a nominal value of RMB1.00 each, which is/ are not listed on any stock exchange;

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

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

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

1.2 In this Agreement, unless the context otherwise requires:

- (a) a reference to a “**clause**”, “**sub-clause**” or “**schedule**” is a reference to a clause or sub-clause of or a schedule to this Agreement;
- (b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;
- (c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;
- (d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;
- (e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;
- (f) a reference to a statute or statutory provision includes a reference:
 - (i) to that statute or provision as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

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

2. INVESTMENT

- 2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or jointly waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be jointly waived by the Company, the Sole Sponsor and the Sponsor-Overall Coordinator) 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-Overall Coordinator 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-Overall Coordinator or its affiliates in its capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and
 - (b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.
- 2.2 The Investor may elect by notice in writing served to the Company, the Sole Sponsor and the Sponsor-Overall Coordinator not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) subscribing for the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:
- (a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Sole Sponsor and the Sponsor-Overall Coordinator written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in

this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary; and

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

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Sole Sponsor and the Sponsor-Overall Coordinator any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Sole Sponsor and the Sponsor-Overall Coordinator 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-Overall Coordinator (on behalf of itself and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company and the Sponsor-Overall Coordinator in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

- 3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Sponsor-Overall Coordinator to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be waived by the Company, the Sole Sponsor and the Sponsor-Overall Coordinator) 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-Overall Coordinator (for itself and on behalf of the underwriters of the Global Offering), if necessary;
- (c) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the H Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or

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

- (d) no Laws 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, undertakings, acknowledgements and confirmations of the Investor under this Agreement are and will be accurate, true and complete in all respects and not misleading or deceptive and that there is no breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c) and 3.1(d) cannot be waived and the conditions under clause 3.1(e) can only be waived by the Company, the Sole Sponsor and the Sponsor-Overall Coordinator) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Sole Sponsor and the Sponsor-Overall Coordinator), the obligation of the Investor to subscribe for, and the obligations of the Company and the Sponsor-Overall Coordinator 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 (but in any event no later than 30 days from the date of termination) and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Sole Sponsor and/or the Sponsor-Overall Coordinator 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 Subject to the provisions of this Agreement, the Parties acknowledge that the Closing under this Agreement shall occur simultaneously with the Closing of the International Offering (i.e., the Investor Shares shall be subscribed for by the Investor), and the number of Investor Shares to be subscribed for by the Investor under this Agreement will not be affected by the exercise of any re-allotment of H Shares calculated in accordance with this Agreement between the International Offering and the Hong Kong Public Offering.

3.4 The Investor acknowledges that there can be no guarantee that the Global Offering will be completed or will not be delayed or terminated, and no liability of the Company, the Sole Sponsor or the Sponsor-Overall Coordinator 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. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Sole Sponsor and/or the Sponsor-Overall Coordinator or their respective subsidiaries, affiliates, directors, officers, employees, staff, associate, 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.

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-Overall Coordinator (and/or its affiliates) in its capacity as the representative 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-Overall Coordinator.
- 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-Overall Coordinator) by same day value credit at or before 5:30 p.m. (Hong Kong time) on the business day immediately 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-Overall Coordinator 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, 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-Overall Coordinator in writing no later than two (2) 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 Sole Sponsor and the Sponsor-Overall Coordinator, and the Investor may agree in writing, provided that, 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 Sole Sponsor and the Sponsor-Overall Coordinator reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Sole Sponsor and the Sponsor-Overall Coordinator shall cease and terminate (but without prejudice to any claim which the Company, the Sole Sponsor and the Sponsor-Overall Coordinator 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 Rule 8.08(3) of the Listing Rules, in which no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders, cannot be satisfied, the Sponsor-Overall Coordinator and the Company shall have the right to adjust the allocation of the number of Investor Shares to be purchased by the Investor in their sole and absolute discretion to satisfy the requirement under Rule 8.08(3) of the Listing Rules.
- 4.7 None of the Company, the Sole Sponsor and the Sponsor-Overall Coordinator and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement and each of the Company, the Sole Sponsor and the Sponsor-Overall Coordinator 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 Sole Sponsor and the Sponsor-Overall Coordinator and their respective affiliates (as the case may be), including, but not limited to, acts of God, flood, outbreak or escalations of diseases, epidemics or pandemics including but not limited to avian influenza, severe acute respiratory syndrome, H1N1 influenza, H5N1, MERS, Ebola virus and COVID-19, declaration of a national, international, regional emergency, disaster, calamity, crisis, economic or comprehensive sanctions, explosion, earthquake, volcanic eruption, severe transport disruption, paralysis in government operation, public disorder, political instability or threat or escalation or outbreak of hostilities, war (whether declared or undeclared), terrorism, fire, riot, rebellion, civil commotion, strike, lockout, other industrial action, general failure of electricity or other supply, aircraft collision, accidental or mechanical or electrical breakdown, technical or computer failure or failure of any money transmission system, embargo, labor dispute and changes in any existing or future Laws, any existing or future act of governmental activity or the like.

5. RESTRICTIONS ON THE INVESTOR

- 5.1 Subject to clause 5.2, the Investor for itself and on behalf of its wholly-owned subsidiary (where the Investor Shares are to be held by such wholly-owned subsidiary, if any) agrees, covenants with and undertakes to the Company, the Sole Sponsor and the Sponsor-Overall Coordinator that without the prior written consent of each of the Company, the Sole Sponsor and the Sponsor-Overall Coordinator, the Investor will not, and will cause its affiliates not to, whether directly or indirectly, at any time during the period of eighteen (18) months from and including the Listing Date (the “**Lock-up Period**”), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities, or agrees, enters into an agreement or publicly announces an intention to enter into such a transaction; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction; or (iv) agree or contract to, or publicly announce an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, the Investor will ensure that (a) such disposal will comply with all applicable Laws, and (b) the Investor will use its best

endeavors to ensure that the disposal will not create a disorderly and false market in the H Shares.

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

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

5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Sole Sponsor and the Sponsor-Overall Coordinator, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "substantial shareholder") of the Company's entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date and, further, that the

aggregate holding (direct and indirect) of the Investor and its close associates (as defined under the Listing Rules) in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08) to fall below the required percentage set out in Rule 8.08 of the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Sole Sponsor and the Sponsor-Overall Coordinator if any of the abovementioned situations comes to its attention.

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

6. ACKNOWLEDGEMENTS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

- 6.1 The Investor acknowledges, represents, undertakes, warrants, agrees and confirms to each of the Company, the Sole Sponsor and the Sponsor-Overall Coordinator that:
- (a) each of the Company, the Sole Sponsor and the Sponsor-Overall Coordinator and their respective affiliates, directors, officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all), 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;
 - (b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available as document on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;

- (c) the information in relation to the Investor as required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, SFC and such other Regulators as necessary and will be included in a consolidated placee list which will be disclosed on FINI to the Sponsor-Overall Coordinator and the Overall Coordinators and all such information is true, complete and accurate in all respects and is not misleading;
- (d) the Offer Price is determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;
- (e) the Investor Shares will be subscribed for by the Investor through the Sponsor-Overall Coordinator and the Overall Coordinators and/or their affiliates in their capacities as representatives of the international underwriters of the International Offering;
- (f) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;
- (g) the number of Investor Shares may be affected by re-allocation of H Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules or Chapter 4.14 of the Guide, 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 Sponsor-Overall Coordinator and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the Shares 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) (as amended or replaced by Rule 19A.13A) of the Listing Rules or as otherwise approved by the Stock Exchange; or (iii) the minimum free float requirement under Rule 8.08A (as amended or replaced by Rule 19A.13C) of 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 Sole Sponsor and the Sponsor-Overall Coordinator 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 Sole Sponsor and the Sponsor-Overall Coordinator nor any of their respective subsidiaries, affiliates, agents, directors, officers, employees, partners or representatives nor any other party involved in the Global Offering assumes any responsibility for any tax, legal, currency, economic or other consequences of the subscription for, 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 jurisdictions 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 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;
- (mi) it understands that none of the Company, the Sole Sponsor and the Sponsor-Overall Coordinator or any of the international underwriters of the International Offering 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;
- (mii) 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;
- (miii) the Investor irrevocably waives to the fullest extent permitted by applicable Laws, any claims it may have against any of the Sole Sponsor and the Sponsor-Overall Coordinator, the other underwriters and the Company, their respective affiliates, directors, officers, employees, advisors and representatives arising out of or in connection with this Agreement and the Global Offering, except for any claims against the Company arising from fraud, willful misconduct or gross negligence on the part of such parties;
- (miv) 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 in the United States or any other jurisdictions in which such an offer would be unlawful;
- (t) 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 or acquisition of the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Sole Sponsor and the Sponsor-Overall Coordinator 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 or acquisition of the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;
- (v) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information (whether prepared by the Company, the Sole Sponsor and the Sponsor-Overall Coordinator or their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates or otherwise) which may have been furnished to the Investor by or on behalf of the Company, the Sole Sponsor and the Sponsor-Overall Coordinator (including their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Sole Sponsor and the Sponsor-Overall Coordinator, and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Sole Sponsor and the Sponsor-Overall Coordinator, and their respective directors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from its use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;
- (w) none of the Sole Sponsor and the Sponsor-Overall Coordinator, the other underwriters and their respective directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or its subsidiaries or as to any other matter relating thereto or in connection therewith;
- (x) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of

which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;

- (y) it has conducted its own investigation with respect to the Company, 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 tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Sole Sponsor and the Sponsor-Overall Coordinator, or the underwriters in connection with the Global Offering and none of the Company, the Sole Sponsor and the Sponsor-Overall Coordinator, or their respective associates, affiliates, directors, officers, employees, partners, advisors, agents or representatives takes any responsibility as to any tax, regulatory, financial, accounting, legal, currency or other economic or other consequences of the acquisition of, subscription for 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 the Company, the Sole Sponsor and the Sponsor-Overall Coordinator have made no 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 Sole Sponsor and the Sponsor-Overall Coordinator, or any of their respective associates, affiliates, directors, officers, employees, partners, advisors, agents or representatives to the Investor or its subsidiaries will arise;
- (bb) the Company and the Sponsor-Overall Coordinator will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; (ii) the number of H Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of H Shares being offered and the Offer Price as may be approved by the Stock Exchange and in compliance with applicable Laws;
- (cc) any trading in the H Shares is subject to compliance with applicable laws and regulations, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable laws, regulations or relevant rules of any competent securities exchange;
- (dd) any offer, sale, pledge or other transfer made other than in compliance with the restrictions in this Agreement will not be recognized by the Company in respect of the Relevant Shares; and
- (ee) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.4.

- 6.2 The Investor further acknowledges, represents, warrants and undertakes to each of the Company, the Sole Sponsor and the Sponsor-Overall Coordinator that:
- (a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up;
 - (b) it is qualified to receive and use the information under this Agreement (including, among others, this Agreement, the draft Prospectus and the draft Preliminary Offering Circular), which would not be contrary to all Laws applicable to the Investor or would require any registration or licensing within the jurisdiction that the Investor is in;
 - (c) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;
 - (d) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;
 - (e) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;
 - (f) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;
 - (g) all consents, approvals, authorizations, permissions and registrations (the “**Approvals**”) under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. All Approvals have not been 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 notify the Company, the Sole Sponsor and the Sponsor-Overall Coordinator forthwith if any of the Approvals ceases to be in full force and effect 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) the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor’s subscription for or acquisition of (as the case may be) the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;

- (i) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide, or cause to or procure to be provided, either directly or indirectly via the Company, the Sole Sponsor and the Sponsor-Overall Coordinator, to the Stock Exchange, the SFC, the CSRC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange, and agrees and consents to the disclosure of, such information (including, without limitation, (i) identity information of the Investor, its ultimate beneficial owner, the ultimate beneficial owner, if any, of the Investor Shares and/or the person ultimately responsible for the giving of the instruction relating to the subscription (including, without limitation, their respective names and places of incorporation); (ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement); (iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or (iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand) (collectively, the “**Investor-related Information**”) within the time and as requested by the applicable authorities or bodies or securities exchange (the “**Regulators**”). The Investor further authorizes each of the Company, the Sole Sponsor and the Sponsor-Overall Coordinator, and their respective affiliates, directors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators ;
- (j) the Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;
- (k) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Sole Sponsor and the Sponsor-Overall Coordinator in connection with the transactions contemplated thereunder;
- (l) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;
- (m) (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 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; (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 Code on Takeovers and Mergers and Share Buy-backs promulgated by the SFC), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by (a) any core connected person (as defined in the Listing Rules) of the Company and are not accustomed to take and have not taken any instructions from any such core connected person in relation to the subscription for, acquisition, disposal, voting or other disposition of securities of the Company or (b) the Company, any of the directors, chief executives, 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 subscription for, acquisition, disposal, voting or other disposition of securities of the Company; and (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Sole Sponsor and the Sponsor-Overall Coordinator;
- (p) the Investor will subscribe for the Investor Shares using its own funds 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 is not a “connected client” of any of the Sole Sponsor and the Sponsor-Overall Coordinator, the Overall Coordinators, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms “connected client”, “lead broker” and “distributor” shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (r) the Investor’s account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term “discretionary managed portfolio” shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;
- (s) save as otherwise disclosed, neither the Investor, its beneficial owner(s) nor its associates is a director (including as a director within the preceding 12 months),

or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

- (t) save as previously notified to the Sole Sponsor and the Sponsor-Overall Coordinator 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 are required to be disclosed by the FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;
- (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 the applicable paragraphs of Chapter 4.15 of the Guide;
- (w) 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;
- (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 any connected person of the Company, by any one of the Sole Sponsor and the Sponsor-Overall Coordinator, 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, or in contravention of, the Listing Rules (including the requirements set out under Chapter 4.15 of the Guide or other written guidance published by the Hong Kong regulators) has been or shall be accepted or entered into or made between the Investor or its affiliates, associates, directors, officers, employees, representatives or agents on the one hand and the Company or its controlling shareholders, any member of the Group or their respective affiliates, directors, officers, employees or agents on the other hand;
- (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;
- (aa) neither the Investor nor any of its controlling shareholder(s), associates and beneficial owners has applied for or placed an order through the book building process for any Shares in the Global Offering other than pursuant to this Agreement;

- (bb) save as previously disclosed to the Company, the Sole Sponsor and the Sponsor-Overall Coordinator 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 Sole Sponsor and the Sponsor-Overall Coordinator that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Sole Sponsor and the Sponsor-Overall Coordinator, 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 and such other announcements or displayed documents which may be issued by the Company, the Sole Sponsor and the Sponsor-Overall Coordinator in connection with the Global Offering, to the extent required by applicable laws, rules or regulations or by any competent regulatory authority. 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 Sole Sponsor and the Sponsor-Overall Coordinator to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the SFC and the CSRC. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant to the best of its knowledge 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 representations, warranties, undertakings, 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 Sole Sponsor and the Sponsor-Overall Coordinator, the Overall Coordinators, the underwriters, 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 and acknowledgements set forth herein, and it agrees to notify the Company, the Sole Sponsor and the Sponsor-Overall Coordinator as soon as reasonably practicable in writing if, to the best of its knowledge, any of the warranties, undertakings, representations or acknowledgements herein ceases to be true, accurate and complete or becomes misleading or deceptive in any respect.
- 6.5 The Investor agrees and undertakes that the Investor will on demand promptly and effectively indemnify and hold harmless, to the extent permitted by applicable law, each of the Company, the Sole Sponsor and the Sponsor-Overall Coordinator, 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, 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 to the extent arising from any material breach of this Agreement by the Investor 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, employees, staff, affiliates, agents, 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, provided that the Investor shall not be liable for any losses, costs or expenses to the extent arising from the negligence, fraud or willful misconduct of any Indemnified Party.

6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date.

6.7 The Company represents, warrants and undertakes that:

- (a) it has been duly incorporated and is validly existing under the laws of the People's Republic of China;
- (b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute its legal, valid and binding obligations;
- (c) subject to full payment and the Lock-Up Period provided under clause 5.1, save for the fact that the Investor Shares cannot be subscribed for by or traded between legal or natural persons of the PRC except for certain QDII in the PRC, qualified PRC investors under the Shanghai-Hong Kong Stock Connect or the Shenzhen-Hong Kong Stock Connect and other persons who are entitled to hold the H Shares pursuant to the relevant PRC laws and regulations or upon approvals of any competent authorities, the Investor Shares will, when delivered to the Investor in accordance with clause 4.3, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank pari passu with the Shares then in issue and to be listed on the Stock Exchange;
- (d) none of the Company and its Single Largest Shareholder, any member of the Group and their respective affiliates, directors, officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including the requirements set out under Chapter 4.15 of the Guide) with any of the Investors or its affiliates, directors, supervisors (if applicable), officers, employees, agents or representatives; and
- (e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, officers, employees, agents or representatives has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

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

7. TERMINATION

7.1 This Agreement may be terminated:

- (a) in accordance with clauses 3.2, 4.5 or 4.7;
- (b) solely by the Company, or by each of the Sole Sponsor and the Sponsor-Overall Coordinator, 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 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 Indemnities given by the Investor herein and clauses 6.5, 8.1, 10, 11, 12 and 13 of this Agreement shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Sole Sponsor and the Sponsor-Overall Coordinator, 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 Sole Sponsor and the Sponsor-Overall Coordinator is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by the Company and marketing, roadshow materials and other announcements or displayed documents to be issued by the Company, the Sole Sponsor and the Sponsor-Overall Coordinator in connection with the Global Offering;
- (b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such

confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, officers and relevant employees, representatives and agents of the Party; and

- (c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the SFC, and the CSRC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available on display by the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.
- 8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Sole Sponsor and the Sponsor-Overall Coordinator 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 only to the extent reasonably necessary and within the scope of information it can reasonably verify with the Company, the Sole Sponsor and the Sponsor-Overall Coordinator 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 Sole Sponsor and the Sponsor-Overall Coordinator and the Overall Coordinators and their respective counsels.
- 8.4 The Investor undertakes promptly to provide assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its background information, its relationship with the Company, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Overall Coordinators or the Sole Sponsor, the Sponsor-Overall Coordinator) 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 to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange, the SFC and the CSRC.

9. NOTICES

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

<u>Party</u>	<u>Contact</u>	<u>Address</u>
Company	Phone: +86 592 776 7050	No.198-1, East 2nd Road

	Email: suwh@epiworld.com.cn Attention: Su Wenhua (苏文华)	Tongxiang High-tech City Torch Hi-tech Zone Xiamen, Fujian PRC
Investor	Phone: +86 153 0689 2955 / +86 159 6024 8105 Email: chen.dang@ccregroup.com / advanced@bricsfund.com.cn Attention: Dang Chen / Shang Chengyu	21F, Block B, Hiwing Plaza, No. 668 Xiahe Road, Siming District, Xiamen, Fujian PRC
CICC	Phone: +852 2872 2000 Email: GI_Solis@cicc.com.cn Attention: Project Solis	29/F, One International Finance Centre 1 Harbour View Street Central Hong Kong
ABCI	Phone: +852 6712 3036 Email: lindalin@abci.com.hk abcic.ecm@abci.com.hk Attention: Linda Lin	11/F, Agricultural Bank of China Tower, 50 Connaught Road Central, 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) 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, the Sole Sponsor and the Sponsor-Overall Coordinator shall be conclusive and binding with respect to the number of Investor Shares and the Offer Price and the amount of payment required to be made by the Investor pursuant to clause 4.2 for the purposes of this Agreement.

- 10.3 The obligations of each of the Sole Sponsor and the Sponsor-Overall Coordinator, and ABCI as provided in this Agreement are several (and not joint or joint and several). Neither the Sole Sponsor, the Sponsor-Overall Coordinator nor the ABCI will be liable for any failure on the part of the other to perform their respective obligations under this Agreement, and no such failure shall affect the rights of the Sole Sponsor or the Sponsor-Overall Coordinator or ABCI to enforce the terms of this Agreement.
- 10.4 The Investor, the Company, the Sole Sponsor and the Sponsor-Overall Coordinator 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.
- 10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.
- 10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.
- 10.9 All provisions of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.
- 10.10 This Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.
- 10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:
 - (a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.
 - (b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11(a).
- 10.12 Each of the Sole Sponsor and the Sponsor-Overall Coordinator 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 Sole Sponsor and the Sponsor-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 Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date, the Company, the Sole Sponsor and the Sponsor-Overall Coordinator shall, notwithstanding any provision to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.
- 10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the provisions of this Agreement.

11. GOVERNING LAW AND JURISDICTION

- 11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the Laws of Hong Kong.
- 11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof, shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong and the governing law of the arbitration proceedings shall be Hong Kong Laws. There shall be three arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any

and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by 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

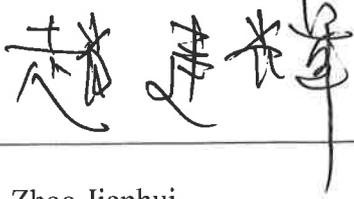
- 13.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by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

EPIWORLD INTERNATIONAL CO., LTD.
(瀚天成电子科技(厦门)股份有限公司)

By:

A handwritten signature in black ink, consisting of three characters: 赵 (Zhao), 建 (Jian), and 辉 (Hui). The signature is written in a cursive style and is positioned above a horizontal line.

Name: Zhao Jianhui

Title: Director

FOR AND ON BEHALF OF:

**XIAMEN ADVANCED MANUFACTURING
EQUITY INVESTMENT FUND PARTNERSHIP
(LIMITED PARTNERSHIP)
(厦门先进制造业股权投资基金合伙企业(有限合伙))**

By:



Name: Chen Xiaoyun

Title: Authorized Signatory

SIGNED by Chen Ding
for and on behalf of
China International Capital Corporation
Hong Kong Securities Limited

)
)
)
)



FOR AND ON BEHALF OF:

ABCI CAPITAL LIMITED

By:



Name: Bian Jing

Title: Managing Director

SCHEDULE 1

INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) HK\$774,797,022.30 (including 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 50 H Shares.

Pursuant to paragraph 4.2 of Practice Note 18 to the Listing Rules, Chapter 4.15 to the Guide and the waiver as granted by the Stock Exchange (if any), in the event of over-subscription under the Hong Kong Public Offering, the number of Investor Shares to be subscribed for by the Investor under this Agreement might be affected by the reallocation of H Shares between the International Offering and the Hong Kong Public Offering. If the total demand for H Shares in the Hong Kong Public Offering falls within the circumstance as set out in the section headed “Structure of the Global Offering – The Hong Kong Public Offering - Reallocation” in the final prospectus of the Company, the number of Investor Shares may be deducted on a pro rata basis to satisfy the public demands under the Hong Kong Public Offering. Further, the Sole Sponsor and the Sponsor-Overall Coordinator and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the securities in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 8.08(1) (as amended or replaced by Rule 19A.13A) of the Listing Rules or as otherwise approved by the Stock Exchange; or (iii) the minimum free float requirement under Rule 8.08A (as amended or replaced by Rule 19A.13C) of the Listing Rules. Further, the Sponsor-Overall Coordinator can adjust the number of Investor Shares in its sole and absolute discretion for the purpose of compliance with the relevant requirements under the Listing Rules including without limitation the public float requirements under Rule 8.08 of the Listing Rules and the placing guidelines set out in Appendix F1 to the Listing Rules.

SCHEDULE 2

PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Room 402-230, No. 56 Chengyi North Street, Phase III, Xiamen Torch High-tech Zone Software Park
Certificate of incorporation number:	91350200MADMRU4F84
Business registration number:	91350200MADMRU4F84
LEI number:	N/A
Principal activities:	Equity investment and fund of funds investment
Ultimate controlling shareholder:	Xiamen Municipal State-owned Assets Supervision and Administration Commission
Place of incorporation of ultimate controlling shareholder(s):	N/A
Business registration number of ultimate controlling shareholder(s):	N/A
Principal activities of ultimate controlling shareholder(s):	N/A
Shareholder and interests held:	Xiamen Advanced Manufacturing Fund is managed and held as to 0.1% and 0.0125% by its respective general partners, (i) Xiamen Haiyi Investment Co., Ltd. (廈門海翼投資有限公司) and (ii) Golden Brics (Xiamen) Equity Investment Fund Co., Ltd. (金磚(廈門)股權投資基金有限公司). Xiamen Advanced Manufacturing Fund has five limited partners, namely Xiamen Xinyi Technology Industry Co., Ltd. (廈門新翼科技實業有限公司), CCRE, Xiamen Jimei Industrial Investment Group Co., Ltd. (廈門集美產業投資集團有限公司), Xiamen Torch Industry Equity Investment Management Co., Ltd. (廈門火炬產業股權投資管理有限公司), and Xiamen Industrial Investment Co., Ltd. (廈門市產業投資有限公司), holding 62.50%, 24.88%, 7.50%, 5.00%

and 0.01% interests in the partnership, respectively.

Description of the Investor for insertion in the Prospectus:

Xiamen Advanced Intelligent Manufacturing Industry Investment Limited (廈門先進智造產業投資有限公司) is a company incorporated in Hong Kong and is wholly owned by Xiamen Advanced Manufacturing Equity Investment Fund Partnership (Limited Partnership) (廈門先進製造業股權投資基金合夥企業(有限合夥), “**Xiamen Advanced Manufacturing Fund**”), a limited partnership established in the PRC on June 19, 2024. Xiamen Advanced Manufacturing Fund is managed and held as to 0.1% and 0.0125% by its respective general partners, (i) Xiamen Haiyi Investment Co., Ltd. (廈門海翼投資有限公司), a wholly-owned subsidiary of CCRE Group Co., Ltd. (廈門海翼集團有限公司) (“**CCRE**”), which is ultimately wholly owned and controlled by the State-owned Assets Supervision and Administration Commission of Xiamen Municipal People’s Government (廈門市人民政府國有資產監督管理委員會) (“**Xiamen SASAC**”) and (ii) Golden Brics (Xiamen) Equity Investment Fund Co., Ltd. (金磚(廈門)股權投資基金有限公司), which is held as to 51% by Fujian Pingtan Golden Brics Think Tank Investment Consulting Co., Ltd. (福建省平潭金磚智庫投資諮詢有限公司), an Independent Third Party, and 49% by CCRE. Xiamen Advanced Manufacturing Fund has five limited partners, namely Xiamen Xinyi Technology Industry Co., Ltd. (廈門新翼科技實業有限公司), CCRE, Xiamen Jimei Industrial Investment Group Co., Ltd. (廈門集美產業投資集團有限公司), Xiamen Torch Industry Equity Investment Management Co., Ltd. (廈門火炬產業股權投資管理有限公司), and Xiamen Industrial Investment Co., Ltd. (廈門市產業投資有限公司), holding 62.50%, 24.88%, 7.50%, 5.00% and 0.01% interests in the partnership, respectively. All of the aforementioned entities are wholly owned by government bodies in Xiamen including Xiamen SASAC, Xiamen Municipal Bureau of Finance (廈門市財政局) and Xiamen Jimei District Bureau of Finance (廈門市集美區財政局).

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

March 19, 2026

EPIWORLD INTERNATIONAL CO., LTD.
(瀚天天成電子科技(廈門) 股份有限公司)

DR. ZHAO JIANHUI (趙建輝)

**CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG SECURITIES
LIMITED**

AND

THE HONG KONG UNDERWRITERS
(named in Schedule 1)

HONG KONG UNDERWRITING AGREEMENT
relating to the Hong Kong Public Offering of H Shares of
nominal value of RMB 1.00 each in
Epiworld International Co., Ltd.

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THIS AGREEMENT is made on March 19, 2026

BETWEEN:

- (1) **EPIWORLD INTERNATIONAL CO., LTD. (瀚天成電子科技(廈門) 股份有限公司)**, a limited liability company incorporated under the laws of the PRC and converted into a joint stock company with limited liability whose registered address is at No. 198-1, East 2nd Road, Tongxiang High-tech City, Torch Hi-tech Zone, Xiamen, Fujian, PRC (the “**Company**”);
- (2) **DR. ZHAO JIANHUI (趙建輝)**, whose address is at Room 508, No. 198-1, East 2nd Road, Tongxiang High-tech City, Torch Hi-tech Zone, Xiamen, Fujian, PRC (“**Dr. Zhao**”) (the “**Single Largest Shareholder**”);
- (3) **CHINA INTERNATIONAL CAPITAL CORPORATION HONG KONG SECURITIES LIMITED** of 29/F One International Finance Centre, 1 Harbour View Street, Central, Hong Kong (“**CICC**”); and
- (4) **THE HONG KONG UNDERWRITERS** whose names and addresses are set out in Schedule 1 (the “**Hong Kong Underwriters**”).

RECITALS:

- (A) The Company is a limited liability company incorporated under the laws of the PRC on March 31, 2011, and has been registered in Hong Kong as a non-Hong Kong company under Part 16 of the Companies Ordinance. As of the date hereof, the Company has a registered share capital of RMB404,092,760, divided into 404,092,760 Shares, with par value of RMB1.00 each.
- (B) As at the date of this Agreement, the Single Largest Shareholder were collectively interested in approximately 26.68% of the total issued share capital of the Company.
- (C) The Company proposes to conduct the Global Offering pursuant to which it will offer and sell H Shares to the public in Hong Kong in the Hong Kong Public Offering.
- (D) CICC has been appointed as the Sole Sponsor and the Sponsor-OC. CICC, ICBC International Securities Limited (“**ICBCI**”) and Orient Securities (Hong Kong) Limited (“**Orient Securities**”) have been appointed as the Overall Coordinators and Joint Global Coordinators in connection with the Global Offering.
- (E) The Sole Sponsor has made an application on behalf of the Company to the Stock Exchange for the listing on the Main Board of the Stock Exchange, and permission to deal in the H Shares on the Main Board of the Stock Exchange.
- (F) The Hong Kong Underwriters have agreed to severally, but not jointly or jointly and severally, underwrite the Hong Kong Public Offering upon and subject to the terms and conditions of this Agreement.
- (G) Each of the Warrantors (as defined below) has agreed to give irrevocably the representations, warranties, undertakings and indemnities set out herein in favor of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters.
- (H) The Company has appointed Computershare Hong Kong Investor Services Limited to act as the H Share Registrar.

- (I) The Company has appointed Industrial and Commercial Bank of China (Asia) Limited as the Receiving Bank for the Hong Kong Public Offering and ICBC (Asia) Nominee Limited as the Nominee to hold the application monies under the Hong Kong Public Offering.
- (J) In connection with the Global Offering, the Company has obtained the approval granted by the CSRC on January 30, 2026, authorizing the Company to proceed with the Global Offering and the listing of the H Shares on the Main Board of the Stock Exchange.
- (K) The Company, the Single Largest Shareholder and the International Underwriters intend to enter into the International Underwriting Agreement providing for the underwriting of the International Offering by the International Underwriters subject to the terms and conditions set out therein.
- (L) Pursuant to the written resolutions passed by the Board on March 13, 2026, resolutions were passed pursuant to which, *inter alia*, the Board has approved, and any Director was authorized to sign on behalf of the Company, this Agreement and all the other relevant documents in connection with the Global Offering.

NOW IT IS HEREBY AGREED as follows:

1 DEFINITIONS AND INTERPRETATION

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

“**Acceptance Date**” means March 25, 2026, being the date on which the Application Lists close in accordance with Clause 4.4;

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

“**Admission**” means the grant or agreement to grant by the Listing Committee of the Stock Exchange of the listing on the Main Board of, and permission to deal on the Main Board in the H Shares;

“**Affiliates**” means, in relation to any person, any other person which is the holding company of such person, or which is a subsidiary or branch, or any subsidiary or branch of the holding company of such person, or which directly or indirectly through one or more intermediaries, controls or is controlled by, or is under common control with, such person. For the purposes of the foregoing, “**control**” means the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract or otherwise, and the terms “**controlling**”, “**controlled by**” and “**under common control with**” shall be construed accordingly;

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

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

“**Announcement Date**” means the date on which details of the basis of allocation of the Hong Kong Public Offering to successful applicants under the Hong Kong Public Offering are published in Hong Kong in accordance with the Prospectus, which is currently expected to be March 27, 2026;

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

“**Application Proof**” means the application proof of the Prospectus posted on the Stock Exchange’s website at <http://www.hkexnews.hk> on April 8, 2025;

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

“**Articles of Association**” means the articles of association of the Company as amended, supplemented or otherwise modified from time to time;

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

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

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

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

“**Business Day**” means any day (other than a Saturday, Sunday or public holiday in Hong Kong) on which banks in Hong Kong are open for general banking business and on which the Stock Exchange is open for business of dealing in securities;

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

“**CMI Engagement Letters**” means the respective engagement letters in respect of the Global Offering entered into between the respective CMIs and the Company;

“**CMIs**” means CICC, ICBCI, Orient Securities, ABCI Capital Limited, ABCI Securities Company Limited, China Sunrise Securities (International) Limited, Futu Securities International (Hong Kong) Limited, CCB International Capital Limited, China Industrial Securities International Capital Limited, Kingston Securities Limited, Daokou Securities Limited, Fuze Securities (International) Limited, Yuen Meta (International) Securities Limited;

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

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

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

“**Company’s HK & US Counsel**” means Davis Polk & Wardwell, being the Company’s legal advisers as to Hong Kong and US laws, of 10/F, The Hong Kong Club Building, 3A Chater Road, Central, Hong Kong;

“**Company’s PRC Counsel**” means Jingtian & Gongcheng, being the Company’s legal advisers as to PRC laws, of 34/F, Tower 3, China Central Place, 77 Jianguo Road, Beijing, PRC;

“**Company’s Sanction Counsel**” means Pillsbury Winthrop Shaw Pittman LLP, being the Company’s legal advisers as to U.S. export control and sanctions laws and outbound investment rule;

“**Compliance Adviser**” means Somerley Capital Limited;

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

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

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

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

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

“**Cornerstone Investment Agreements**” means the cornerstone investment agreements entered into between, *inter alia*, the Company and the cornerstone investors as described in the Prospectus;

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

“**CSRC Archive Rules**” means the Provisions on Strengthening Confidentiality and Archives Administration of Overseas Securities Offering and Listing by Domestic Companies (關於加強境內企業境外發行證券和上市相關保密和檔案管理工作的規定) issued by the CSRC, the Ministry of Finance of the PRC, the National Administration of State Secrets Protection of the PRC, and the National Archives Administration of the PRC (effective from 31 March 2023), as amended, supplemented or modified from time to time;

“**CSRC Filing Report**” means the filing report of the Company in relation to the Global Offering, submitted to the CSRC on April 11, 2025 pursuant to Article 13 of the CSRC Filing Rules, including any amendments, supplements and/or modifications thereof;

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

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

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

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

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

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

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

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

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

“FINI Agreement” means the FINI agreement entered into between the Company and HKSCC;

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

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

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

“Group Company” means a member of the Group;

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

“HKSCC” means Hong Kong Securities Clearing Company Limited;

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

“Hong Kong Offer Shares” means the 2,149,250 new H Shares being initially offered by the Company for subscription under the Hong Kong Public Offering, subject to adjustment and reallocation as provided in Clauses 2.6, 4.11 and 4.12;

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

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

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

“**H Share Registrar**” means Computershare Hong Kong Investor Services Limited, the H Share Registrar of the Company;

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

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

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

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

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

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

“**Indemnifying Parties**” means the Warrantors and “**Indemnifying Party**” means any one of them;

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

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

“**Internal Control Consultant**” means BDO Risk Advisory Services Limited, the internal control consultant to the Company;

“International Offer Shares” means the 19,342,800 H Shares to be initially offered to investors at the Offer Price under the International Offering for subscription, subject to adjustment and reallocation in accordance with the International Underwriting Agreement;

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

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

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

“International Underwriting Agreement” means the international underwriting agreement relating to the International Offering expected to be entered into between, among others, the Company, the Single Largest Shareholder and the International Underwriters on or around March 26, 2026;

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

“Joint Bookrunners” means CICC, ICBCI, Orient Securities, ABCI Capital Limited, China Sunrise Securities (International) Limited, Futu Securities International (Hong Kong) Limited, CCB International Capital Limited, China Industrial Securities International Capital Limited, Kingston Securities Limited, Daokou Securities Limited, Fuze Securities (International) Limited, Yuen Meta (International) Securities Limited, being the joint bookrunners to the Global Offering;

“Joint Global Coordinators” means CICC, ICBCI, Orient Securities, ABCI Capital Limited, China Sunrise Securities (International) Limited, Futu Securities International (Hong Kong) Limited, CCB International Capital Limited, being the joint global coordinators to the Global Offering;

“Joint Lead Managers” means CICC, ICBCI, Orient Securities, ABCI Securities Company Limited, China Sunrise Securities (International) Limited, Futu Securities International (Hong Kong) Limited, CCB International Capital Limited, China Industrial Securities International Capital Limited, Kingston Securities Limited, Daokou Securities Limited, Fuze Securities (International) Limited, Yuen Meta (International) Securities Limited, being the joint lead managers to the Global Offering;

“Laws” means all laws, rules, regulations, guidelines, opinions, notices, circulars, orders, codes, policies, consents, judgments, decrees or rulings of any court, government, law enforcement agency, governmental or regulatory authority whether national, federal, provincial, regional, state, municipal or local, domestic or foreign (including, without limitation, the Stock Exchange, the SFC and the CSRC) of all relevant jurisdictions (including, without limitation, Hong Kong, the PRC, the Cayman Islands (including, without limitation,

the Listing Rules, Code of Conduct, Companies Ordinance, Companies (Winding up and Miscellaneous Provisions) Ordinance, and the CSRC Rules);

“**Legal Advisers**” means the Company’s HK & US Counsel, the Company’s PRC Counsel, the Underwriters’ HK & US Counsel, the Underwriters’ PRC Counsel and Company’s Sanction Counsel;

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

“**Listing Date**” means the first day on which the H Shares commence trading on the Main Board of the Stock Exchange, which is expected to be on March 30, 2026;

“**Listing Rules**” means the Rules Governing the Listing of Securities on the Stock Exchange (as amended from time to time) and the listing decisions, the Guide for New Listing Applicants (as amended from time to time), guidelines and other requirements of the Stock Exchange;

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

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

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

“**Money Settlement Failure**” means a notification by HKSCC to any of the Sole Sponsor or the Overall Coordinators that any Hong Kong Offer Share(s) shall be reallocated from the Hong Kong Public Offering to the International Offering due to a money settlement failure as described in the section headed “How to Apply for Hong Kong Offer Shares” in the Prospectus;

“**Nominee**” means ICBC (Asia) Nominee Limited, in whose name the application moneys are to be held by the Receiving Bank under the Receiving Bank Agreement;

“**OC Engagement Letters**” means the Sponsor and Sponsor-OC Mandate and the engagement letters dated April 23, 2025 in respect of the Global Offering entered into by ICBCI and Orient Securities, respectively, as an Overall Coordinator and the Company;

“**Offer Price**” means HK\$76.26 per Offer Share (exclusive of Brokerage, Trading Fee, SFC Transaction Levy and AFRC Transaction Levy) at which the Offer Shares are to be allotted, issued, subscribed and/or purchased pursuant to the Global Offering;

“**Offer Shares**” means the Hong Kong Offer Shares and the International Offer Shares being offered at the Offer Price under the Global Offering;

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

“**Offering Documents**” means the Hong Kong Public Offering Documents, the Disclosure Package, the Preliminary Offering Circular, the Offering Circular and any other announcement, document, materials, communications or information made, issued, given, released, arising out of or used in connection with or in relation to the contemplated offering and sale of the Offer Shares or otherwise in connection with the Global Offering, including, without limitation, any Investor Presentation Materials relating to the Offer Shares and, in each case, all amendments

or supplements thereto, whether or not approved by the Sole Sponsor, the Sponsor-OC or any of the Underwriters;

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

“**Overall Coordinators**” means CICC, ICBCI and Orient Securities, being the overall coordinators to the Global Offering;

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

“**PHIP**” means the post hearing information pack of the Company posted on the Stock Exchange’s website at <https://www.hkexnews.hk> on March 12, 2026, as amended or supplemented by any amendment or supplement thereto;

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

“**Preliminary Offering Circular**” means the preliminary offering circular dated March 20, 2026 issued by the Company in connection with the International Offering for distribution to potential places of the International Offering and containing a draft of the Prospectus and stated therein to be subject to amendment and completion, as amended or supplemented by any amendment or supplement thereto prior to the Time of Sale (as defined in the International Underwriting Agreement);

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

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

“**Prospectus Date**” means the date of issue of the Prospectus, which is expected to be on or about March 20, 2026;

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

“**Receiving Bank Agreement**” means the agreement dated March 17, 2026 entered into between the Company, the Receiving Bank, the Nominee, the Sole Sponsor, the Sponsor-OC and the H Share Registrar for the appointment of the Receiving Bank and the Nominee in connection with the Hong Kong Public Offering;

“**Registrar’s Agreement**” means the agreement entered into between the Company and the H Share Registrar in relation to the appointment of the H Share Registrar;

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

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

“**Reporting Accountants**” means BDO Limited, Certified Public Accountants;

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

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

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

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

“**Shares**” means the ordinary share(s) in the capital of the Company with a nominal value of RMB1.00 each;

“**Single Largest Shareholder**” means Dr. Zhao;

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

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

“**Sponsor and Sponsor-OC Mandate**” means the engagement letter in respect of the Global Offering entered into between CICC as Sole Sponsor and Sponsor-OC, and the Company;

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

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

“**Supplemental Offering Materials**” means any “written communication” (within the meaning of the Securities Act) prepared by or on behalf of the Company, or used or referred to by the Company, that constitutes an offer to sell or a solicitation of an offer to buy the Offer Shares other than the Offering Documents or amendments or supplements thereto, including, without limitation, any Investor Presentation Materials relating to the Offer Shares that constitutes such a written communication;

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

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

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

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

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

“**Underwriters’ HK & US Counsel**” means Latham & Watkins LLP, being the Underwriters’ legal advisers as to Hong Kong and US laws, of 18th Floor, One Exchange Square, 8 Connaught Place, Central, Hong Kong;

“**Underwriters’ PRC Counsel**” means Beijing Deheng Law Offices, being the Underwriters’ legal advisers as to PRC laws, of 12/F, Tower B, Focus Place, 19 Finance Street, Beijing, PRC;

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

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

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

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

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

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

“**Warrantors**” means the Company and the Single Largest Shareholder;

“**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 Offer Shares in the Hong Kong Public Offering on a website designated for such purpose, as provided for and disclosed in the Prospectus;

“**White Form eIPO service Provider**” means Computershare Hong Kong Investor Services Limited;

1.2 **Recitals and Schedules:** The Recitals and Schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the Recitals and the Schedules.

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

1.3.1 statutes or statutory provisions, rules or regulations (whether or not having the force of law), shall be construed as references to the same as amended, varied, modified, consolidated or re-enacted or both from time to time (whether before or after the date of this Agreement) and to any subordinate legislation made under such statutes or statutory provisions;

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

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

- 1.3.4 a “**person**” shall include any individual, body corporate, unincorporated association or partnership, joint venture, government, state or agency of a state (whether or not having separate legal personality);
- 1.3.5 a “**subsidiary**” or a “**holding company**” are to the same as defined in section 15 and 13 of the Companies Ordinance;
- 1.3.6 “**Clauses**”, “**Paragraphs**”, “**Recitals**” and “**Schedules**” are to clauses and paragraphs of and recitals and schedules to this Agreement;
- 1.3.7 “**parties**” are to the parties to this Agreement;
- 1.3.8 the terms “**herein**”, “**hereof**”, “**hereto**”, “**hereinafter**” and similar terms, shall in each case refer to this Agreement taken as a whole and not to any particular clause, paragraph, sentence, schedule or other subdivision of this Agreement;
- 1.3.9 the terms “**or**”, “**including**” and “**and**” are not exclusive;
- 1.3.10 the terms “**purchase**” and “**purchaser**”, when used in relation to the Hong Kong Offer Shares, shall include, a subscription for the Hong Kong Offer Shares and a subscriber for the Hong Kong Offer Shares, respectively and the terms “**sell**” and “**sale**”, when used in relation to the Hong Kong Offer Shares, shall include an allotment or issuance of the H Shares by the Company;
- 1.3.11 a document being “**in the agreed form**” are to a document in a form from time to time (whether on or after the date hereof) agreed between the Company, the Sole Sponsor and the Sponsor-OC (for itself and on behalf of the Underwriters) with such alternatives as may be agreed between the Company, the Sole Sponsor and the Sponsor-OC (for itself and on behalf of the Underwriters) but such documents in agreed form do not form part of this Agreement;
- 1.3.12 a “**certified copy**” means a copy certified as a true copy by a Director, a company secretary of the Company or a counsel for the Company;
- 1.3.13 “**written**” or “**in writing**” shall include any mode of reproducing words in a legible and non-transitory form;
- 1.3.14 times of day and dates are to Hong Kong times and dates, respectively; and
- 1.3.15 any reference to “**right(s)**”, “**duty(ies)**”, “**power(s)**”, “**authority(ies)**” and “**discretion(s)**” of the Sole Sponsor or the Sponsor-OC shall only be exercised when the Sole Sponsor or the Sponsor-OC (as the case may be) unanimously elect to do so, respectively.
- 1.4 **Headings:** The headings in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.
- 1.5 **Genders and plurals:** In this Agreement, words importing a gender shall include the other genders and words importing the singular shall include the plural and vice versa.
- 2 CONDITIONS**
- 2.1 **Conditions precedent:** The obligations of the Hong Kong Underwriters under this Agreement are conditional on the following conditions precedent being satisfied or, where applicable, waived (to the extent permissible under applicable Laws):

- 2.1.1 the Sole Sponsor and the Sponsor-OC (for itself and on behalf of the Underwriters) receiving from the Company all Conditions Precedent Documents as set out in Part A of Schedule 3 and Part B of Schedule 3, in form and substance satisfactory to the Sole Sponsor and the Sponsor-OC, not later than 11:00 p.m. on the Business Day immediately before the Prospectus Date and 11:00 p.m. on the Business Day immediately before the Listing Date or such later time and/or date as the Sole Sponsor and the Sponsor-OC (for itself and on behalf of the Underwriters) may agree, respectively;
- 2.1.2 the issue by the Stock Exchange of a certificate of authorization of registration in respect of the Prospectus on the Business Day immediately before the Prospectus Date and the registration by the Registrar of Companies in Hong Kong of one copy of the Prospectus, duly certified by two Directors (or by their attorneys duly authorized in writing) as having been approved by resolutions of the Board and having attached thereto all necessary consents and documents required by section 342C (subject to any certificate of exemption granted pursuant to section 342A) of the Companies (Winding up and Miscellaneous Provisions) Ordinance not later than 6:00 p.m. or such later time as agreed by the Stock Exchange or the Registrar of Companies in Hong Kong (as the case may be) on the Business Day before the Prospectus Date;
- 2.1.3 Admission having occurred and become effective (either unconditionally or subject only to allotment and issue of the relevant Offer Shares, despatch or availability for collection of share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Sole Sponsor and the Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Sole Sponsor and the Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters) may agree in writing) and Admission not subsequently having been withdrawn, revoked, withheld or subject to qualifications (except for customary conditions imposed by the Stock Exchange in relation to the Listing) prior to the commencement of trading of the H Shares on the Main Board;
- 2.1.4 admission into CCASS in respect of the H Shares having occurred and become effective (either unconditionally or subject only to allotment and issue of the relevant Offer Shares, despatch or availability for collection of share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Sole Sponsor and the Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Sole Sponsor and the Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters) may agree in writing);
- 2.1.5 the execution and delivery of the International Underwriting Agreement by the parties thereto on or around March 26, 2026 and such agreement(s) not subsequently having been terminated, the obligations of the International Underwriters under the International Underwriting Agreement having become unconditional in accordance with its terms, save for the condition therein relating to the obligations of the Hong Kong Underwriters under this Agreement (and any condition for this Agreement to become unconditional), and the International Underwriting Agreement not having been terminated in accordance with its terms or otherwise, prior to 8:00 a.m. on the Listing Date;
- 2.1.6 the CSRC having accepted the CSRC Filings and published the filing results in respect of the CSRC Filings on its website, and such notice of acceptance and/or filing results published not having otherwise been rejected, withdrawn, revoked or invalidated prior to 8:00 a.m. on the Listing Date;

- 2.1.7 the Warranties being true, accurate, not misleading and not being breached on and as of the date of this Agreement and the dates and times on which they are deemed to be repeated under this Agreement (as though they had been given and made on such dates and times by reference to the facts and circumstances then subsisting);
 - 2.1.8 each of the Warrantors having complied with this Agreement and satisfied all the obligations and conditions on its/his part under this Agreement to be performed or satisfied on or prior to the respective times and dates by which such obligations must be performed or conditions must be met;
 - 2.1.9 all of the waivers or exemptions as stated in the Prospectus to be granted by the Stock Exchange or the SFC having been granted and are not otherwise revoked, withdrawn, amended or invalidated; and
 - 2.1.10 all of the Approvals and Filings in connection with the application for listing of the H Shares and the Global Offering granted by the relevant Authorities having been obtained, valid and are not otherwise revoked, withdrawn, amended or invalidated.
- 2.2 **Procure fulfilment:** Each of the Warrantors jointly and severally undertakes to the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters to fulfil or procure the fulfilment of the Conditions, on or before the relevant time or date specified therefor and, in particular, shall furnish such information, supply such documents, pay such fees, give such undertakings and do all acts and things as may be required by the Sole Sponsor and the Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters), the Stock Exchange, the SFC, the CSRC and the Registrar of Companies in Hong Kong and any other relevant Authority for the purposes of or in connection with the application for the listing of and the permission to deal in the H Shares and the fulfilment of such Conditions.
- 2.3 **Extension:** The Sole Sponsor and the Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters) shall have the right, in its sole and absolute discretion, on or before the last day on which each of the Conditions is required to be fulfilled, either:
- 2.3.1 to extend the deadline for the fulfilment of any or all Conditions by such number of days/hours and/or in such manner as the Sole Sponsor and the Sponsor-OC may determine (in which case the Sole Sponsor and the Sponsor-OC shall be entitled to extend the other dates or deadlines referred to in this Agreement in such manner as they deem appropriate, provided that no extension shall be made beyond the 30th day after the date of the Prospectus and any such extension and the new timetable shall be notified by the Sole Sponsor and Sponsor-OC to the other parties to this Agreement and the relevant Authorities as soon as practicable after any such extension is made); or
 - 2.3.2 in respect of the Condition set out in Clause 2.1.1, to waive or modify (with or without condition(s) attached and in whole or in part) such Condition.
- 2.4 **Conditions not satisfied:** Without prejudice to Clauses 2.3 and 11, if any of the Conditions has not been fulfilled in accordance with the terms hereof on or before the date or time specified therefor without any subsequent extension of time or waiver or modification in accordance with the terms hereof, this Agreement shall terminate with immediate effect and the provisions of Clause 11.2 shall apply.
- 2.5 **No waiver in certain circumstances:** The Sole Sponsor's, the Sponsor-OC's, the Overall Coordinators', the Joint Global Coordinators', the CMI's, the Joint Bookrunners', the Joint Lead Managers' or the Hong Kong Underwriters' consent to or knowledge of any amendments/

supplements to the Offering Documents subsequent to their respective issues, publications or distributions will not (i) constitute a waiver of any of the Conditions; or (ii) result in any loss of their or the Hong Kong Underwriters' rights to terminate this Agreement.

- 2.6 **Reduction of the Offer Price and/or the number of Offer Shares:** The Sole Sponsor and the Sponsor-OC (for itself and on behalf of the Underwriters) may, where considered appropriate, based on the level of interest expressed by prospective institutional, professional and other investors during the book-building process in respect of the International Offering, and with the consent of the Company, reduce the Offer Price and/or the number of Offer Shares below those stated in the Prospectus at any time on or prior to the morning of the Acceptance Date. In such a case, the Company shall, promptly following the decision to make such reduction, and in any event not later than the morning of the Acceptance Date, (i) cause to be published on the website of the Stock Exchange (www.hkexnews.hk) and on the website of the Company (<http://www.epiworld.com.cn/>) notices of the reduction. Upon issue of such a notice, the revised Offer Price and/or number of Offer Shares will be final and conclusive, and the Offer Price, if agreed upon by the Sole Sponsor and the Sponsor-OC (for itself and on behalf of the Underwriters) and the Company, will be fixed. Such notice shall also include confirmation or revision, as appropriate, of the use of proceeds of the Global Offering, the working capital statement and the Global Offering statistics set out in the Prospectus, and any other financial information which may change as a result of such reduction; (ii) issue a supplemental prospectus and apply for waivers as required, from the Stock Exchange and the SFC (if necessary); and (iii) comply with all the Laws applicable to that reduction.

3 APPOINTMENTS

- 3.1 **Sole Sponsor:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CICC as the Sole Sponsor of the Company in relation to its application for Admission, and the Sole Sponsor, relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment. For the avoidance of doubt, the appointment of the Sole Sponsor hereunder is in addition to their engagement under the terms and conditions of the Sponsor and Sponsor-OC Mandate, which shall continue to be in full force and effect.
- 3.2 **Sponsor-OC and Overall Coordinators:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CICC as the sponsor-overall coordinator, and CICC, ICBCI and Orient Securities as the overall coordinators in connection with the Global Offering, and each of the Sponsor-OC and the Overall Coordinators, relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment. The Company also hereby confirms and acknowledges its appointment, to the exclusion of others, of CICC as the designated Sponsor-OC of the Global Offering for communication with, and provision of information to, the Stock Exchange and the SFC in accordance with the applicable Laws or upon request. For the avoidance of doubt, the appointment of the Sponsor-OC and the Overall Coordinators hereunder is in addition to their engagement under the terms and conditions of the Sponsor and Sponsor-OC Mandate and OC Engagement Letters, which shall continue to be in full force and effect.
- 3.3 **Joint Global Coordinators:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CICC, ICBCI and Orient Securities as the joint global coordinators in connection with the Global Offering, and each of the Joint Global Coordinators, relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment.
- 3.4 **Joint Bookrunners:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Joint Bookrunners as the joint bookrunners in connection with the Global Offering, and each of the Joint Bookrunners, relying on the Warranties and subject

to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment.

- 3.5 **Joint Lead Managers:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the Joint Lead Managers as the joint lead managers in connection with the Global Offering, and each of the Joint Lead Managers, relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment.
- 3.6 **Capital Market Intermediaries:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of the CMIs as the capital market intermediaries in connection with the Global Offering, and each of the CMIs, relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment. For the avoidance of doubt, the appointment of the CMIs hereunder is in addition to their engagement under the terms and conditions of the CMI Engagement Letters, which shall continue to be in full force and effect.
- 3.7 **Hong Kong Underwriters:** The Company hereby appoints the Hong Kong Underwriters, to the exclusion of all others, to underwrite the Hong Kong Offer Shares, and the Hong Kong Underwriters, relying on the Warranties and subject to the terms and conditions of this Agreement, severally (and not jointly or jointly and severally) accept such appointment, upon and subject to the terms and conditions of this Agreement.
- 3.8 **Delegation:** Each appointment referred to in Clauses 3.1 to 3.7 is made on the basis, and on terms, that each appointee is irrevocably authorized to delegate all or any of its relevant rights, duties, powers and discretions in such manner and on such terms as it thinks fit (with or without formality and without prior notice of any such delegation being required to be given to the Company) to any one or more of its Affiliates or any other person so long as such Affiliates or person(s) are permitted by applicable Laws to discharge the duties conferred upon them by such delegation. Each of the appointees referred to in Clauses 3.1 to 3.7 shall remain liable for all acts and omissions of any of its Affiliates or any other person to which it delegates relevant rights, duties, powers and/or discretions pursuant to this Clause 3.8, notwithstanding any such delegation.
- 3.9 **Conferment of authority:** The Company hereby confirms that the foregoing appointments under Clauses 3.1 to 3.7 confer on each of the appointees and its Affiliates, and their respective delegates under Clause 3.8, all rights, powers, authorities and discretions on behalf of the Company which are necessary for, or incidental to, the performance of its roles as a Sole Sponsor, Sponsor-OC, Overall Coordinator, Joint Global Coordinator, CMI, Joint Bookrunner, Joint Lead Manager or Hong Kong Underwriter (as the case may be), and hereby agrees to ratify and confirm everything each such appointee, Affiliate and delegate under Clause 3.8 has done or shall do in the exercise of such rights, powers, authorities and discretions. The Company undertakes with the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters that it will procure that there is no offer, sale or distribution of the Hong Kong Offer Shares otherwise than in accordance with and on the terms and conditions of the Hong Kong Public Offering Documents and this Agreement.
- 3.10 **Sub-underwriting:** The Hong Kong Underwriters shall be entitled to enter into sub-underwriting arrangements in respect of any part of their respective Hong Kong Underwriting Commitments, provided that no Hong Kong Underwriter shall offer or sell Hong Kong Offer Shares in connection with any such sub-underwriting arrangements to any person in respect of whom such offer or sale would be in contravention of applicable Laws or the selling restrictions set out in any of the Offering Documents. All sub-underwriting commission shall be borne by the relevant Hong Kong Underwriter absolutely and shall not be for the account of the

Company. The relevant Hong Kong Underwriter shall remain liable for all the acts and omissions of the sub-underwriter with whom it has entered into sub-underwriting arrangements.

- 3.11 **No liability for the Offering Documents and Offer Price:** Notwithstanding anything in this Agreement, none of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or any other Indemnified Party shall have any liability whatsoever to the Warrantors or any other person in respect of any loss or damage to any person arising from any transaction carried out by the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and their respective delegates under Clause 3.8 or any other Indemnified Party, including, without limitation, with respect to the following matters (it being acknowledged by the parties that the Warrantors are solely responsible in this regard):

3.11.1 any of the matters referred to in Clauses 9.2.1 to 9.2.3; and

3.11.2 any alleged insufficiency of the Offer Price or any dealing price of the Offer Shares.

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

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

Each of the Warrantors further acknowledges that the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters are acting pursuant to a contractual relationship with the Warrantors entered into on an arm's length basis, and in no event do the parties intend that the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters, as applicable, act or be responsible as a fiduciary or adviser to the Warrantors, their respective directors, management, shareholders or creditors or any other person in connection with any activity that the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters, as applicable, may undertake or have undertaken in furtherance of the Global Offering or the listing of the H Shares on the Main Board of the Stock Exchange, either before or after the date hereof.

The Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters hereby expressly disclaim any fiduciary or advisory or similar obligations to the Warrantors or any of them, either in connection with the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of the H Shares on the Main Board of the Stock Exchange or any process or matters leading up to such transactions (irrespective of whether any

of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters have advised or are currently advising the Warrantors or any of them on other matters), and each of the Warrantors hereby confirms its/his understanding and agreement to that effect. The Warrantors, on the one hand, and the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters, as applicable, on the other hand, agree that they are each responsible for making their own independent judgments with respect to any such transactions and that any opinions or views expressed by the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters, as applicable, to the Warrantors or any of them regarding such transactions, including, but not limited to, any opinions or views with respect to the price or market for the H Shares, do not constitute advice or recommendations to the Warrantors or any of them.

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

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

Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters of the Company, the transactions contemplated by this Agreement or otherwise by the Global Offering or the listing of H Shares on the Main Board of the Stock Exchange or any process or matters relating thereto shall be performed solely for the benefit of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and shall not be on behalf of any of the Warrantors.

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

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

- 3.13 **Severall obligations:** Without prejudice to Clause 3.12 above, any transaction carried out by the appointees under Clauses 3.1 to 3.7, or by any of the delegates under Clause 3.8 of such appointee, within the scope of the appointments, powers, authorities and/or discretions in this Agreement (other than subscription for any Hong Kong Offer Shares by any Hong Kong Underwriters as principal) shall constitute a transaction carried out at the request of and for the Company and not on account of or for any other appointee or their respective Affiliates or delegates under Clause 3.8. The obligations of the appointees are several (and not joint or joint and several) and that each appointee shall not be liable for any fraud, misconduct, negligence or default whatsoever of the other parties hereto. None of the appointees under Clauses 3.1 to 3.7 will be liable for any failure on the part of any of the other appointees to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other appointees to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the appointees under Clauses 3.1 to 3.7 shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other appointees.
- 3.14 **Advice to the Company:** The Company hereby confirms and acknowledges that each of the Overall Coordinators has:
- 3.14.1 engaged the Company at various stages during the offering process to understand the Company's preferences and objectives with respect to pricing and the desired shareholder or investor base;
 - 3.14.2 explained the basis of its advice and recommendations to the Company including any advantages and disadvantages, including but not limited to communicating its allocation policy to the Company, and that the Company confirms that it fully understands the factors underlying the allocation recommendations;
 - 3.14.3 advised the Company in a timely manner, throughout the period of engagement, of key factors for consideration and how these could influence the pricing outcome, allocation and future shareholder or investor base;

- 3.14.4 advised the Company on the information that should be provided to the CMIs to enable them to meet their obligations and responsibilities under the Code of Conduct, including information about the Company to facilitate a reasonable assessment of the Company required under the Code of Conduct;
- 3.14.5 provided guidance to the Company on the market's practice on the ratio of fixed and discretionary fees to be paid to the CMIs;
- 3.14.6 advised and guided the Company and its directors as to their responsibilities under the rules, regulations and requirements of the Stock Exchange, the SFC and any other Authority which apply to placing activities including the Global Offering, and that the Company and its directors fully understand and undertake to the Sole Sponsor and the Underwriters that they have met or will meet these responsibilities; and
- 3.14.7 where the Company decided not to adopt the Sponsor-OC's advice or recommendations in relation to pricing or allocation of shares, or its decisions may lead to a lack of open market, an inadequate spread of investors or may negatively affect the orderly and fair trading of such shares in the secondary market, explained the potential concerns and advised the Company against making these decisions.

4 HONG KONG PUBLIC OFFERING

- 4.1 **Hong Kong Public Offering:** The Company shall offer the Hong Kong Offer Shares for subscription by the public in Hong Kong at the Offer Price (together with Brokerage, Trading Fee, the SFC Transaction Levy and AFRC Transaction Levy) payable in full on application in Hong Kong dollars on and subject to the terms and conditions set out in the Hong Kong Public Offering Documents and this Agreement. Subject to the registration of the Prospectus by the Company, the Sole Sponsor shall arrange for and the Company shall cause the Formal Notice to be published on the official website of the Stock Exchange at www.hkexnews.hk and the official website of the Company at <http://www.epiworld.com.cn/> on the days specified in Schedule 5 (or such other publication(s) and/or day(s) as may be agreed by the Company and the Sole Sponsor and the Sponsor-OC (for itself and on behalf of the Underwriters)). The Company will, on the Prospectus Date, publish the Prospectus on the official website of the Company at <http://www.epiworld.com.cn/> and the official website of the Stock Exchange at www.hkexnews.hk.
- 4.2 **Receiving Bank and Nominee:** The Company has appointed the Receiving Bank to receive applications and application monies under the Hong Kong Public Offering and has appointed the Nominee to hold the application monies received by the Receiving Bank under the Hong Kong Public Offering, in each case upon and subject to the terms and the conditions contained in the Receiving Bank Agreement. The Company shall procure (i) each of the Receiving Bank and the Nominee to do all such acts and things as may be reasonably required to be done by it in connection with the Hong Kong Public Offering and its associated transactions; and (ii) the Nominee to undertake to hold and deal with such application monies upon and subject to the terms and conditions contained in the Receiving Bank Agreement.
- 4.3 **H Share Registrar and White Form eIPO service:** The Company has appointed the H Share Registrar to provide services in connection with the processing of the Hong Kong Public Offering Applications and the provision of the White Form eIPO service upon and subject to the terms and conditions of the Registrar's Agreement. The Company undertakes with Sole Sponsor, the Sponsor-OC and the Hong Kong Underwriters to procure that the H Share Registrar shall do all such acts and things as may be reasonably required to be done by it in connection with the Hong Kong Public Offering and its associated transactions.

4.4 **Application Lists:** Subject as mentioned below, the Application Lists will open at 11:45 a.m. on the Acceptance Date and will close at 12:00 noon on the same day, provided that in the event of a No. 8 typhoon warning signal or above, “extreme conditions” caused by a super typhoon as announced by the Government of the Hong Kong and/or a black rainstorm warning signal (collectively, “**Severe Weather Signals**”) being in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon on that day, then the Application Lists will open at 11:45 a.m. and close at 12:00 noon on the next Business Day on which no such Severe Weather Signal remains in force at any time between 9:00 a.m. and 12:00 noon. All references in this Agreement to the time of opening and closing of the Application Lists shall be construed accordingly.

4.5 **Basis of allocation:** The Company agrees that the Sole Sponsor and the Sponsor-OC shall have the exclusive right, in its sole and absolute discretion, upon and subject to the terms and conditions of the Hong Kong Public Offering Documents, the Receiving Bank Agreement and this Agreement, and in compliance with applicable Laws, to determine the manner and the basis of allocation of the Hong Kong Offer Shares and to reject or accept in whole or in part any Hong Kong Public Offering Application.

The Company shall, and shall procure the Receiving Bank and the H Share Registrar to, as soon as practicable after the close of the Application Lists and in any event in accordance with the terms of the Receiving Bank Agreement, provide the Sole Sponsor and the Sponsor-OC with such information, calculations and assistance as the Sole Sponsor and the Sponsor-OC may require for the purposes of determining, *inter alia*:

4.5.1 in the event of an Under-Subscription, the number of Hong Kong Offer Shares which have not been applied for pursuant to Accepted Hong Kong Public Offering Applications; or

4.5.2 in the event of an Over-Subscription, the number of times by which the number of Hong Kong Offer Shares which have been applied for pursuant to Accepted Hong Kong Public Offering Applications exceeds the total number of Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering; and

4.5.3 the level of acceptances and basis of allocation of the Hong Kong Offer Shares.

4.6 **Several underwriting commitments:** Upon and subject to the terms and conditions of this Agreement and in reliance upon the Warranties, if and to the extent that by 12:00 noon on the Acceptance Date there shall remain any Hong Kong Offer Shares which have not been applied for pursuant to Accepted Hong Kong Public Offering Applications (an “**Under-Subscription**”), the Hong Kong Underwriters (other than any Hong Kong Underwriter whose Hong Kong Underwriting Commitment has been reduced by the Hong Kong Underwriter’s Applications of such Hong Kong Underwriter to zero pursuant to the provisions of Clause 4.7) shall, subject as provided in Clauses 4.10 and 4.12, procure applications to purchase, or failing which themselves as principals apply to purchase, the number of Hong Kong Offer Shares remaining available as a result of the Under-Subscription (the “**Unsubscribed Shares**”), as the Sponsor-OC may in its sole and absolute discretion determine, in accordance with the terms and conditions set forth in the Hong Kong Public Offering Documents (other than as to the deadline for making the application), provided that

4.6.1 the obligations of the Hong Kong Underwriters in respect of such Unsubscribed Shares under this Clause 4.6 shall be several (and not joint or joint and several);

4.6.2 the number of Unsubscribed Shares which each Hong Kong Underwriter is obligated to apply to purchase or procure applications to purchase under this Clause 4.6 shall be calculated by applying the formula below (but shall not in any event exceed the

maximum number of Hong Kong Offer Shares as set forth opposite the name of such Hong Kong Underwriter in Schedule 1):

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

where in relation to such Hong Kong Underwriter:

- N is the number of Unsubscribed Shares which such Hong Kong Underwriter is obligated to apply to purchase or procure applications to purchase under this Clause 4.6, subject to such adjustment as the Sponsor-OC may determine to avoid fractional shares;
- T is the total number of Unsubscribed Shares determined after taking into account any reduction pursuant to Clauses 2.6, 4.10 and 4.12, as applicable;
- C is the Hong Kong Underwriting Commitment of such Hong Kong Underwriter;
- P is the number of Hong Kong Offer Shares comprised in the Hong Kong Underwriter's Applications of such Hong Kong Underwriter;
- AC is the aggregate number of Hong Kong Offer Shares determined after taking into account any reduction pursuant to Clauses 2.6, 4.10 and 4.12, as applicable; and
- AP is the aggregate number of Hong Kong Offer Shares comprised in the Hong Kong Underwriter's Applications of all the Hong Kong Underwriters; and

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

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

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

- 4.8 **Accepted Applications:** The Company agrees that all duly completed and submitted Hong Kong Public Offering Applications received prior to the closing of the Application Lists and accepted by the Sole Sponsor and the Sponsor-OC pursuant to Clause 4.5, either in whole or in part, will be accepted by the Company before calling upon the Hong Kong Underwriters or any of them to perform their obligations under Clause 4.6.
- 4.9 **Applications and payment for Unsubscribed Shares:** In the event of an Under-Subscription, the Sponsor-OC shall, subject to receiving the relevant information, calculations and assistance from the Receiving Bank and the H Share Registrar pursuant to Clause 4.5.1, notify each of the Hong Kong Underwriters as soon as practicable and in any event by 12:00 a.m. on the first Business Day after the Acceptance Date of the number of Unsubscribed Shares to be taken up pursuant to Clause 4.6, and each of the Hong Kong Underwriters shall, as soon as practicable and in any event not later than 5:00 p.m. on the day of such notification and subject to the Conditions having been duly fulfilled or waived in accordance with the terms of this Agreement:
- 4.9.1 make application(s) for such number of Unsubscribed Shares as fall to be taken up by it pursuant to Clause 4.6 specifying the names and addresses of the applicants and the number of Hong Kong Offer Shares to be allocated to each such applicant, and deliver to the Sponsor-OC records for the duly completed applications; and
- 4.9.2 pay, or procure to be paid, to the Nominee the aggregate amount payable on application in respect of the Offer Price for such number of Unsubscribed Shares as fall to be taken up by it pursuant to Clause 4.6 (which shall include all amounts on account of the Brokerage, Trading Fee, the SFC Transaction Levy and AFRC Transaction Levy in accordance with the terms of the Hong Kong Public Offering), provided that while such payments may be made through the Sponsor-OC on behalf of the Hong Kong Underwriters at its discretion and without obligation, the Sponsor-OC shall not be responsible for the failure by any Hong Kong Underwriter (apart from itself in its capacity as a Hong Kong Underwriter) to make such payment,
- and the Company shall, as soon as practicable and in no event later than 9:00 a.m. on March 27, 2026 (the date specified in the Prospectus for the despatch of share certificates), duly allot and issue to the said applicants the Hong Kong Offer Shares to be taken up as aforesaid and procure the H Share Registrar to duly issue and deliver valid share certificates in respect of such Hong Kong Offer Shares, in each case on the basis set out in Clause 5.1.
- 4.10 **Power of the Sponsor-OC to make applications:** In the event of an Under-Subscription, the Sponsor-OC shall have the right (to be exercised at its sole and absolute discretion (either acting individually or together in such proportions as shall be agreed between themselves) and in relation to which they are under no obligation to exercise) to apply or procure applications to purchase (subject to and in accordance with this Agreement) all or any of the Unsubscribed Shares which any Hong Kong Underwriter is required to subscribe pursuant to Clause 4.6. Any application submitted or procured to be submitted by any of the Sponsor-OC pursuant to this Clause 4.10 in respect of which payment is made *mutatis mutandis* in accordance with Clause 4.9 shall satisfy *pro tanto* the obligation of the relevant Hong Kong Underwriter under Clause 4.6 but shall not affect any agreement or arrangement among the Hong Kong Underwriters regarding the payment of Underwriting Commission.
- 4.11 **Reallocation from the International Offering to the Hong Kong Public Offering:** If the number of Hong Kong Offer Shares which are the subject of the Accepted Hong Kong Public Offering Applications exceeds the number of Hong Kong Offer Shares initially offered (an “**Over-Subscription**”), then:

- 4.11.1 subject to any required reallocation as set out in Clause 4.11.2, the Sponsor-OC, in its sole and absolute discretion, may (but shall have no obligation to) reallocate Offer Shares from the International Offering to the Hong Kong Public Offering and make available such reallocated Offer Shares as additional Hong Kong Offer Shares to satisfy Hong Kong Public Offering Applications;
- 4.11.2 if (i) the International Offer Shares initially offered under the International Offering are not fully subscribed but the Hong Kong Offer Shares under the Hong Kong Public Offering are fully or over-subscribed, or (ii) the International Offer Shares initially offered under the International Offering are fully subscribed or over-subscribed and the Over-Subscription, the Sponsor-OC may, at its sole and absolute discretion, reallocate the Offer Shares initially allocated for the International Offering to the Hong Kong Public Offering to satisfy the Over-Subscription, provided that the total number of Hong Kong Offer Shares available under the Hong Kong Public Offering shall not be increased to more than 3,223,800 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 Offer Shares available under the International Offering and the respective International Offering Purchasing Commitments of the International Underwriters shall be reduced accordingly, and the Hong Kong Underwriters will not be entitled to the Underwriting Commission referred to in Clause 7.1 in respect of such Offer Shares reallocated to the Hong Kong Public Offering. Notwithstanding any other provisions of this Agreement, any reallocation of Offer Shares from the International Offering to the Hong Kong Public Offering shall be conducted in accordance with the relevant rules and guidance of the Stock Exchange, including but not limited to the relevant requirements under Chapter 4.14 of the Guide for New Listing Applicants published by the Stock Exchange and Practice Note 18 to the Listing Rules.

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

- 4.12.1 If an Under-Subscription shall occur, the Sponsor-OC, shall have the right to (but shall have no obligation to), in its sole and absolute discretion, reallocate all or any of the Unsubscribed Shares to the International Offering and make available such reallocated Offer Shares as additional International Offer Shares to satisfy demand under the International Offering. In the event of such reallocation, the number of Unsubscribed Shares and the respective Hong Kong Underwriting Commitments of the Hong Kong Underwriters shall be reduced in such manner and proportions as the Sponsor-OC may, in its sole and absolute discretion, determine.
- 4.12.2 If a Money Settlement Failure shall occur, the relevant Hong Kong Offer Shares shall be reallocated from the Hong Kong Public Offering to the International Offering and be made available as additional International Offer Shares.

The Hong Kong Underwriters will not be entitled to the Underwriting Commission referred to in Clause 7.1 in respect of the Offer Shares to be reallocated to the International Offering. For the avoidance of doubt, any Offer Shares reallocated from the Hong Kong Public Offering to the International Offering shall for all purposes (including any fee arrangements) be deemed to be International Offer Shares and will be dealt with in accordance with the terms of the International Underwriting Agreement.

- 4.13 **Hong Kong Underwriters' obligations cease:** All obligations and liabilities of the Hong Kong Underwriters under this Agreement will cease and be fully discharged following payment by or on behalf of the Hong Kong Underwriters in accordance with Clause 4.9 or Clause 4.10 or where the Hong Kong Public Offering is fully subscribed or upon an Over-Subscription having occurred (save in respect of any antecedent breaches under this Agreement). Further, none of

the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or any of the Hong Kong Underwriters shall be liable for any failure by any Hong Kong Underwriter (other than itself as Hong Kong Underwriter) to perform any of such other Hong Kong Underwriter's obligations under this Agreement.

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

5 ALLOTMENT AND PAYMENT

- 5.1 **Issue of Hong Kong Offer Shares:** Upon receipt by the H Share Registrar of the Accepted Hong Kong Public Offering Applications, the Company shall as soon as practicable following announcement of the basis of allocation of the Hong Kong Offer Shares and in any event no later than 9:00 a.m. on March 27, 2026 (the date specified in the Prospectus for the despatch of share certificates):

5.1.1 duly allot and issue, conditional upon the fulfilment of the Conditions (unless waived or modified in accordance with the terms of this Agreement), the Hong Kong Offer Shares in accordance with the relevant sections of the Hong Kong Public Offering Documents and this Agreement to the successful applicants and in the numbers specified by the Sponsor-OC on terms that they rank *pari passu* in all respects with the existing issued H 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 Sponsor-OC) shall be issued and despatched, or delivered or released to successful applicants (or where appropriate, HKSCC for immediate credit to such CCASS stock accounts as shall be notified by the Sponsor-OC to the Company for such purpose), or made available for collection (as applicable) as provided for in the Hong Kong Public Offering Documents and this Agreement.

- 5.2 **Payment to the Company:** The application monies received in respect of the Hong Kong Public Offering Applications and held by the Nominee will be paid in Hong Kong dollars to the Company at or around 9:30 a.m. on the Listing Date (subject to and in accordance with the provisions of the Receiving Bank Agreement and this Agreement) upon the Nominee receiving written confirmation from the Sponsor-OC that the Conditions have been fulfilled or waived and that share certificates have been despatched to the successful applicants of the Hong Kong Offer Shares (or to HKSCC Nominees Limited, as the case may be), by wire transfer to such account or accounts in Hong Kong specified by the Company and notified to the Sponsor-OC in writing as soon as practicable after the signing of this Agreement (but, in any event, by no later than three Business Days immediately preceding the Listing Date) in immediately available funds, provided, however, that:

- 5.2.1 the Sponsor-OC is hereby irrevocably and unconditionally authorized by the Company to direct the Nominee (prior to payment of the application monies to the Company on and at the date and time as aforesaid) to deduct from such application monies received in respect of the Hong Kong Public Offering Applications for the Hong Kong Offer Shares offered by the Company and pay to the Sponsor-OC (and where a person other than the Sponsor-OC is entitled to any amount so deducted, such amount will be received by the Sponsor-OC on behalf of such person) the amounts payable by the Company pursuant to Clause 7; and
- 5.2.2 to the extent that the amounts deducted by the Nominee under Clause 5.2.1 are insufficient to cover, or the Nominee does not or will not deduct in accordance with Clause 5.2.1, the amounts payable by the Company pursuant to Clause 7, the Company shall, and the Single Largest Shareholder 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 Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters, as applicable) or to the relevant party entitled to the amount payable by the Company.
- 5.3 **Brokerage, Trading Fee, SFC Transaction Levy and AFRC Transaction Levy for applicants:** Subject to the receipt of the applicable amount pursuant to Clause 7.4, the Sponsor-OC will, for themselves and on behalf of the Hong Kong Underwriters, arrange for the payment by the Nominee on behalf of all successful applicants under the Hong Kong Public Offering to the persons entitled thereto of the Brokerage, the Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy in respect of the Accepted Hong Kong Public Offering Applications, such amounts to be paid out of the application monies received in respect of the Hong Kong Public Offering Applications. Unless otherwise instructed by the Company, the Sponsor-OC is hereby irrevocably and unconditionally authorized by the Company to direct the Nominee to deduct and pay such amounts.
- 5.4 **Trading Fee, SFC Transaction Levy and AFRC Transaction Levy for the Company:** Subject to the receipt of the applicable amount pursuant to Clause 7.4, the Sponsor-OC will, on behalf of the Company, arrange for the payment by the Nominee to the persons entitled thereto of the Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy payable by the Company in respect of the Accepted Hong Kong Public Offering Applications for the Hong Kong Offer Shares offered by the Company, such amounts to be paid out of the application monies received in respect of the Hong Kong Public Offering Applications. The Sponsor-OC is hereby irrevocably and unconditionally authorized by the Company to direct the Nominee to deduct and pay such amounts.
- 5.5 **Refund:** The Company will procure that, in accordance with the terms of the Receiving Bank Agreement and the Registrar's Agreement, the Nominee will pay refunds of applications monies, and the H Share Registrar will arrange for payment of refunds of application monies, to those successful or unsuccessful applicants under the Hong Kong Public Offering who are or may be entitled to receive any refund of application monies (in whole or in part) in accordance with the terms of the Hong Kong Public Offering specified in the Hong Kong Public Offering Documents.
- 5.6 **Separate Bank Account:** The Company agrees that the application monies received in respect of Hong Kong Public Offering Applications shall be credited to a separate bank account with the Nominee pursuant to the terms of the Receiving Bank Agreement.
- 5.7 **No Responsibility for Default:** The Company acknowledges and agrees that none of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or any of their

respective Affiliates has or shall have any liability whatsoever under Clause 5 or Clause 7 or otherwise for any default by the Nominee or any other application of funds.

6 STABILIZING

6.1 **No stabilization by the Warrantors:** Each of the Warrantors undertakes to the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and each of them that, it/he will not, and will cause its/his Affiliates or any of its/his or its/his Affiliates' respective directors, officers, employees, promoters, or any person acting on its behalf or on behalf of any of the foregoing persons not to:

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

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

7 COMMISSIONS AND COSTS

7.1 **Underwriting commission:** Subject to the provisions of this Clause 7, the Company shall pay to all CMIs an underwriting commission equal to 2.5% of the aggregate Offer Price in respect of all of the Hong Kong Offer Shares (excluding such Offer Shares reallocated to and from the Hong Kong Public Offering pursuant to Clause 4) (the “**Underwriting Commission**”). For the avoidance of doubt, no underwriting commission in respect of any International Offer Shares reallocated to the Hong Kong Public Offering and any Hong Kong Offer Shares reallocated to the International Offering, in each case pursuant to Clauses 4.11 and 4.12, respectively, shall be paid to the Hong Kong Underwriters as the relevant underwriting commission relating to such H Shares will be payable to the International Underwriters in accordance with the International Underwriting Agreement. The respective entitlements of the Hong Kong Underwriters to the Underwriting Commission will be determined in the International Underwriting Agreement, provided that (a) any allocation of the Underwriting Commission to the Overall Coordinators shall be no less favorable than as set out in the Sponsor and Sponsor-OC Mandate and the OC Engagement Letters and in compliance with the Listing Rules, the Code of Conduct and Annex B.10 to the Guide for New Listing Applicants published by the Stock Exchange; and (b) any adjustment to the allocation of the Underwriting Commission to each CMI as set out in the respective CMI Engagement Letter shall be in compliance with the Listing Rules, the Code of Conduct and Annex B.10 to the Guide for New Listing Applicants published by the Stock Exchange.

7.2 **Incentive fee:** The Company may, at its sole discretion, pay any one or all of the CMIs an additional incentive fee (the “**Incentive Fee**”) of up to 1.25% of the aggregate Offer Price in respect of all of the Hong Kong Offer Shares (excluding any International Offer Shares reallocated to the Hong Kong Public Offering and any Hong Kong Offer Shares reallocated to the International Offering, in each case pursuant to Clauses 4.11 and 4.12, respectively). The actual absolute amount of the Incentive Fee (if any) and the split of the Incentive Fee (if any), in absolute amount, among all Underwriters, shall be determined and communicated to each CMI at or around March 26, 2026 and to be set out in the International Underwriting Agreement (but in any event before the submission to the Stock Exchange the declaration to be signed by a Director and the secretary of the Company in the form set out in Form F (published in the “Regulatory Forms” section of the Stock Exchange’s website) on FINI), in accordance with

such engagement letters between the Company and the respective Overall Coordinator or CMI and in compliance with the Code of Conduct and the requirements under the Listing Rules.

- 7.3 **Sponsor fee and other fees and expenses:** The Company shall further pay to the Sole Sponsor the sponsor fee and other fees and expenses of such amount and in such manner as have been separately agreed between the Company (or any member of the Group) and the Sole Sponsor pursuant to and in accordance with the terms of the Sponsor and Sponsor-OC Mandate.
- 7.4 **Other costs payable by the Company:** All fees, costs, charges, Taxation and expenses of, in connection with or incidental to the Global Offering, the listing of the H Shares on the Main Board of the Stock Exchange and this Agreement, and the transactions contemplated thereby or hereby including, without limitation:
- 7.4.1 fees, disbursements and expenses of the Reporting Accountants;
 - 7.4.2 fees, disbursements and expenses of any transfer agent or registrar for the H Shares, any service provider appointed by the Company in connection with White Form eIPO service, and the process agent referred to in Clause 16.6 hereof;
 - 7.4.3 fees, disbursements and expenses of all Legal Advisers and any other legal advisers to the Company or the Underwriters;
 - 7.4.4 fees, disbursements and expenses of any public relations consultants engaged by the Company;
 - 7.4.5 fees, disbursements and expenses of the Internal Control Consultant and the Industry Consultant;
 - 7.4.6 fees, disbursements and expenses of any translators engaged by the Company;
 - 7.4.7 fees, disbursements and expenses of the Receiving Bank and the Nominee;
 - 7.4.8 fees, disbursements and expenses of the financial printer engaged by the Company;
 - 7.4.9 fees and expenses of other agents, third party service providers, consultants and advisers engaged by the Company or the CMIs and the Underwriters relating to the Global Offering;
 - 7.4.10 fees and expenses related to the application for listing of and permission to deal in the H Shares on the Main Board of the Stock Exchange, the filing or registration of any documents (including, without limitation, the Hong Kong Public Offering Documents, the CSRC Filings and any amendments and supplements thereto) with any relevant Authority (including, without limitation, the Registrar of Companies in Hong Kong and the CSRC) and the qualification of the Offer Shares in any jurisdiction;
 - 7.4.11 all costs and expenses for roadshow (including pre-deal or non-deal roadshow), pre-marketing or investor education activities, and presentations or meetings undertaken in connection with the marketing of the offering and sale of the Offer Shares to prospective investors, including without limitation, expenses associated with the production of the slides and graphics for the Investor Presentation Materials, and all fees, disbursements and expenses of any consultants engaged in connection with the Investor Presentation Materials, documentary, travel, lodging and other fees and expenses incurred by the Company, the Overall Coordinators, the Joint Global Coordinators, the CMIs and the Underwriters and any such consultants and their respective representatives;

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

shall be borne by the Company, and the Company shall, and the Single Largest Shareholder shall procure the Company to, pay or cause to be paid all such fees, costs, charges, Taxation and expenses. Notwithstanding anything to the contrary in Clause 17.12, if any costs, expenses, fees or charges referred to in this Clause 7.4 is paid or to be paid by any of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint

Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters for or on behalf of the Company, the Company shall, and the Single Largest Shareholder shall procure the Company to, reimburse such costs, expenses, fees or charges to the relevant Sole Sponsor, Sponsor-OC, Overall Coordinator, Joint Global Coordinator, CMI, Joint Bookrunner, Joint Lead Manager or Hong Kong Underwriter on an after-tax basis. Notwithstanding the above, all fees, costs, charges, Taxation and expenses mentioned above shall be payable in accordance with the engagement letters entered into between the Company and relevant professional parties.

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

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

8 REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

8.1 **Warranties:** Each of the Warrantors hereby jointly and severally represents, warrants, agrees and undertakes with respect to each of the Warranties in Part A of Schedule 2 hereto, and the Single Largest Shareholder hereby represents, warrants, agrees and undertakes with respect to each of the Warranties in Part B of Schedule 2 hereto, to the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and each of them that each of the Warranties is true, accurate and not misleading as at the date of this Agreement, and each of the Warrantors acknowledges that each of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters is entering into this Agreement in reliance upon the Warranties.

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

8.2.1 on the date of registration of the Prospectus by the Registrar of Companies in Hong Kong as required by section 342C of the Companies (Winding up and Miscellaneous Provisions) Ordinance;

- 8.2.2 on the Prospectus Date and the date(s) of supplemental Prospectus(es) (if any);
- 8.2.3 on the Acceptance Date;
- 8.2.4 immediately prior to the Time of Sale (as defined in the International Underwriting Agreement);
- 8.2.5 immediately prior to (i) the delivery by the Sponsor-OC and/or the other Hong Kong Underwriters of duly completed applications, and (ii) payment by the Sponsor-OC and/or the other Hong Kong Underwriters for the Hong Kong Offer Shares to be taken up, respectively, pursuant to Clause 4.6 and/or Clause 4.10 (as the case may be);
- 8.2.6 the Announcement Date;
- 8.2.7 immediately prior to 8:00 a.m. on the Listing Date;
- 8.2.8 immediately prior to commencement of dealings in the Offer Shares on the Main Board of the Stock Exchange;

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

- 8.3 **Notice of breach of Warranties:** Each of the Warrantors hereby undertakes to promptly notify the Sole Sponsor and the Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters) in writing if it comes to its/his knowledge that any of the Warranties is untrue, inaccurate, misleading or breached in any respect or ceases to be true and accurate or becomes misleading or breached in any respect, at any time up to the last to occur of the dates specified in Clause 8.2, or if it/he becomes aware of any event or circumstances which would or might cause any of the Warranties to become untrue, inaccurate or misleading in any respect, or any significant new factor likely to materially and adversely affect the Global Offering which arises between the date of this Agreement and the Listing Date and which comes to the attention of any of the Warrantors (as the case may be).
- 8.4 **Undertakings not to breach Warranties:** Each of the Warrantors hereby undertakes to the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, and the Hong Kong Underwriters not to, and shall procure that any other Group Company shall not, do or omit to do anything or permit to occur any event which would or might render any of the Warranties untrue, incorrect, misleading or breached in any respect at any time up to the last to occur of the dates specified in Clause 8.2 or which could materially and adversely affect the Global Offering. Without prejudice to the foregoing, each of the Warrantors agrees not to make any amendment or supplement to the Offering Documents, the CSRC Filings or any of them without the prior approval of the Sole Sponsor and the Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters).
- 8.5 **Remedial action and announcements:** Each of the Warrantors shall notify the Sole Sponsor and the Sponsor-OC, promptly if at any time, by reference to the facts and circumstances then subsisting, on or prior to the last to occur of the dates on which the Warranties are deemed to

be given pursuant to Clause 8.2, (i) any event shall occur or any circumstance shall exist which renders or could render untrue or inaccurate or misleading or breached in any respect any of the Warranties or gives rise or could give rise to a claim under any of the indemnities as contained in or given pursuant to this Agreement; or (ii) any event shall occur or any circumstance shall exist which would or might (1) render untrue, inaccurate or misleading any statement, whether fact or opinion, contained in the Offering Documents, the CSRC Filings or any of them; or (2) result in the omission of any fact which is material for disclosure or required by applicable Laws to be disclosed in the Offering Documents, the CSRC Filings or any of them, if the same were issued immediately after occurrence of such event or existence of such circumstance; or (iii) it shall become necessary or desirable for any other reason to amend or supplement any of the Offering Documents or CSRC Filings; or (iv) any significant new factor likely to affect the Hong Kong Public Offering, the Global Offering or any Warrantor shall arise, and, in each of the cases described in paragraphs (i) through (iv) above, without prejudice to any other rights of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, Joint Lead Managers, the Hong Kong Underwriters or any of them under this Agreement, the Company, at its own expense, shall promptly take such remedial action as may be required by the Sole Sponsor and/or the Sponsor-OC, including promptly preparing, announcing, issuing, publishing, distributing or otherwise making available, at the Company's expense, such amendments or supplements to the Offering Documents, the CSRC Filings or any of them as the Sole Sponsor and the Sponsor-OC may require and supplying the Sole Sponsor and the Sponsor-OC (on behalf of themselves and the Hong Kong Underwriters) or such persons as they may direct, with such number of copies of such amendments or supplements as they may require. For the avoidance of doubt, the consent or approval of the Sole Sponsor and/or the Sponsor-OC for the Company to take any such remedial action shall not (i) constitute a waiver of, or in any way affect, any right of the Sole Sponsor, the Sponsor-OC or any other Hong Kong Underwriters under this Agreement in connection with the occurrence or delivery of such matter, event or fact, or (ii) result in the loss of the Sole Sponsor', the Sponsor-OC', the Overall Coordinators', the Joint Global Coordinators', the CMI's', the Joint Bookrunners', the Joint Lead Managers' or the Hong Kong Underwriters' rights to terminate this Agreement (whether by reason of such misstatement or omission resulting in a prior breach of any of the Warranties or otherwise).

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

- 8.6 **Warrantors' Knowledge:** A reference in this Clause 8 or in Schedule 2 to a Warrantor's knowledge, information, belief or awareness or any similar expression shall be deemed to include an additional statement that it has been made after due and careful enquiry and that such Warrantor (if an individual) or the directors of such Warrantor (if a legal entity) has/have used his/her/their best endeavors to ensure that all information given in the relevant Warranty is true, complete and accurate and not misleading or deceptive. Notwithstanding that any of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters has knowledge or has conducted investigation or enquiry with respect to the information given under the relevant Warranty, the rights of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters under this Clause 8 shall not be prejudiced by such knowledge, investigation and/or enquiry.
- 8.7 **Obligations personal:** The obligations of each of the Warrantors under this Agreement shall be binding on its/his personal representatives or its/his successors in title.

- 8.8 **Release of obligations:** Any liability to the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or any of them hereunder may in whole or in part be released, compounded or compromised and time or indulgence may be given by the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or any of them as regards any person under such liability without prejudicing the rights of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters (or the rights of any of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters) against any other person under the same or a similar liability.
- 8.9 **Consideration:** Each of the Warrantors has entered into this Agreement, and agreed to give the representations, warranties, agreements and undertakings herein, in consideration of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters agreeing to enter into this Agreement on the terms set out herein.
- 8.10 **Full force:** For the purpose of this Clause 8:
- 8.10.1 the Warranties shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement; and
- 8.10.2 if an amendment or supplement to the Offering Documents or any of them is announced, issued, published, distributed or otherwise made available after the date hereof pursuant to Clause 8.5 or otherwise, the Warranties relating to any such documents given pursuant to this Clause 8 shall be deemed to be repeated on the date of such amendment or supplement, and, when so repeated, the Warranties relating to any such documents shall be read and construed subject to the provisions of this Agreement as if the references therein to such documents means such documents when read together with such amendment or supplement.
- 8.11 **Separate Warranties:** Each Warranty shall be construed separately and independently and shall not be limited or restricted by reference to or inference from the terms of any other of the Warranties or any other term of this Agreement.

9 INDEMNITY

- 9.1 **No claims against Indemnified Parties:** No claim (whether or not any such claim involves or results in any action, suit or proceeding) shall be made against any Indemnified Party by, and no Indemnified Party shall be liable to (whether direct or indirect, in contract, tort or otherwise and whether or not related to third party claims or the indemnification rights referred to in this Clause 9), the Indemnifying Parties to recover any of the losses, liabilities, damages, payments, costs (including legal costs), charges, fees and expenses (“Losses”) or Taxation which the Indemnifying Parties may suffer or incur by reason of or in any way arising out of: (i) the carrying out by any of the Indemnified Parties of any act in connection with the transactions contemplated herein and in the Hong Kong Public Offering Documents, the performance by the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters of their obligations hereunder or otherwise in connection with the Hong Kong Public Offering; (ii) the offer, allotment, issue, sale or delivery of the Hong Kong Offer Shares, the preparation or despatch of the Hong Kong Public Offering Documents; or (iii) any liability or responsibility

whatsoever for any alleged insufficiency of the Offer Price or any dealing price of the Offer Shares.

- 9.2 **Indemnity:** Each of the Indemnifying Parties undertakes, from time to time, jointly and severally, to indemnify, defend, hold harmless and keep fully indemnified (on an after-Taxation basis), on demand, each such Indemnified Party against (i) all Proceedings whether made, brought or threatened or alleged to be instituted, made or brought against (jointly or severally), or otherwise involving any Indemnified Party, and (ii) all Losses (including, without limitation, all payments, costs and expenses arising out of or in connection with the investigation, response to, defense or settlement or compromise of any such Proceedings or the enforcement of any such settlement or compromise or any judgment obtained in respect of any such Proceedings) which, jointly or severally, any Indemnified Party may suffer or incur or which may be made or threatened to be brought against any Indemnified Party and which, directly or indirectly, arise out of or are in connection with:
- 9.2.1 the issue, publication, distribution, use or making available of any of the Offering Documents, the Application Proof, the CSRC Filings, notices, announcements, advertisements, communications, Investor Presentation Materials or other documents relating to or connected with the Group or the Global Offering, and any amendments or supplements thereto (in each case, whether or not approved by the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or any of them) (collectively, the “**Related Public Information**”); or
 - 9.2.2 any of the Related Public Information containing any untrue, incorrect or inaccurate or alleged untrue statement of a fact, or omitting or being alleged to have omitted a fact necessary to make any statement therein, in the light of the circumstances under which it was made, not misleading, or not containing, or being alleged not to contain, all information material in the context of the Global Offering or otherwise required to be contained thereto or being or alleged to be defamatory of any person or any jurisdiction; or
 - 9.2.3 any statement, estimate, forecast or expression of opinion, intention or expectation contained in the Related Public Information, being or alleged to be untrue, inaccurate or misleading in any respect, or based on an unreasonable assumption, or any omission or alleged omission to state therein a fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading; or
 - 9.2.4 the execution, delivery and performance by the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or any of them of their or its obligations and roles under this Agreement, the Offering Documents or the Listing Rules or in connection with the Global Offering, including but not limiting to their respective roles and responsibilities under the Code of Conduct as a Sponsor-OC, Overall Coordinator, CMI or otherwise, as applicable; or
 - 9.2.5 the execution, delivery or performance of this Agreement by the Warrantors and/or the offer, allotment, issue, sale or delivery of the Offer Shares; or
 - 9.2.6 any breach or alleged breach on the part of the Warrantors or any action or omission of any Group Company or any Warrantor or any of their respective directors, officers or employees resulting in a breach of any of the provisions of this Agreement, the Articles of Association, the International Underwriting Agreement or any other agreements in connection with the Global Offering to which it is or is to be a party; or

- 9.2.7 any of the Warranties being untrue, inaccurate or misleading in any respect or having been breached in any respect or being alleged to be untrue or inaccurate or misleading in any respect or alleged to have been breached in any respect; or
- 9.2.8 any breach or alleged breach of the Laws of any country or territory resulting from the issue, publication, distribution or making available of any of the Related Public Information and/or any offer, sale or distribution of the Offer Shares otherwise than in accordance with and on the terms of those documents, this Agreement and the International Underwriting Agreement; or
- 9.2.9 any act or omission of any Group Company or any of the Warrantors in relation to the Global Offering; or
- 9.2.10 the Global Offering or any of the Offering Documents and the CSRC Filings failing or being alleged to fail to comply with the requirements of the Listing Rules, the Code of Conduct, the CSRC Rules or any Laws or statute or statutory regulation of any applicable jurisdiction, or any condition or term of any Approvals and Filings in connection with the Global Offering; or
- 9.2.11 any failure or alleged failure by the Company, the Single Largest Shareholder, any of the Directors or employees of the Company, or any Group Company to comply with their respective obligations under the Listing Rules, the Articles of Association, the CSRC Rules or applicable Laws (including the failure or alleged failure to complete truthfully, completely and accurately the relevant declarations and undertaking with regard to the Directors for the purpose of the Hong Kong Public Offering) ; or
- 9.2.12 any breach or alleged breach by any Group Company or any of the Warrantors of the applicable Laws in any respect; or
- 9.2.13 any Proceeding having commenced or being instigated or threatened against the Company, any Group Company or any of the Directors, or settlement of any such Proceeding; or
- 9.2.14 any breach or alleged breach by any of the Warrantors of the terms and conditions of the Hong Kong Public Offering; or
- 9.2.15 any other matter arising in connection with the Global Offering,

and the non-application of the indemnity provided for in Clause 9 in respect of any Indemnified Party shall not affect the application of such indemnity in respect of any other Indemnified Parties.

- 9.3 **Notice of claims:** If any of the Warrantors becomes aware of any claim which may give rise to a liability under the indemnity provided under Clause 9.2, it/he shall promptly give notice thereof to the Sponsor-OC (for itself and on behalf of other Indemnified Parties) in writing with reasonable details thereof.
- 9.4 **Conduct of claims:** If any Proceeding is instituted in respect of which the indemnity provided for in this Clause 9 may apply, such Indemnified Party shall, subject to any restrictions imposed by any Laws or obligation of confidentiality, notify the Indemnifying Parties of the institution of such Proceeding, provided, however, that the omission to so notify the Indemnifying Parties shall not relieve the Indemnifying Parties from any liability which they may have to any Indemnified Party under this Clause 9 or otherwise. The Indemnifying Parties may participate at their expense in the defense of such Proceedings including appointing counsel at their expense to act for them in such Proceedings; provided, however, except with the consent of the

Sponsor-OC (for itself and on behalf of any Indemnified Parties), that counsel to the Indemnifying Parties shall not also be counsel to the Indemnified Parties. Unless the Sponsor-OC (for itself and on behalf of any Indemnified Parties) consent to counsel to the Indemnifying Parties acting as counsel to such Indemnified Parties in such Proceeding, the Sponsor-OC (for itself and on behalf of such Indemnified Parties) shall have the right to appoint their own separate counsel (in addition to any local counsel) in such Proceeding. The fees and expenses of separate counsel to any Indemnified Parties shall be borne by the Indemnifying Parties and paid as incurred.

9.5 **Settlement of claims:** No Indemnifying Party shall, without the prior written consent of an Indemnified Party, effect, make, propose or offer any settlement or compromise of, or consent to the entry of any judgment with respect to, any current, pending or threatened Proceeding in respect of which any Indemnified Party is or could be or could have been a party and indemnity or contribution could be or could have been sought hereunder by such Indemnified Party, unless such settlement, compromise or consent judgment includes an unconditional release of such Indemnified Party, in form and substance satisfactory to such Indemnified Party, from all liability on claims that are the subject matter of such Proceeding and does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of such Indemnified Party. Any settlement or compromise by any Indemnified Party, or any consent by any Indemnified Party to the entry of any judgment, in relation to any Proceeding shall be without prejudice to, and without (other than any obligations imposed on it by Laws) any accompanying obligation or duty to mitigate the same in relation to, any Loss it may recover from, or any Proceeding it may take against, the Indemnifying Parties under this Agreement. The Indemnifying Parties shall be liable for any settlement or compromise by the Indemnified Party of, or any judgment consented to by any Indemnified Party with respect to, any pending or threatened Proceeding, whether effected with or without the consent of the Indemnifying Parties, and agree to indemnify and hold harmless the Indemnified Party from and against any loss or liability by reason of such settlement, or compromise or consent judgement. The Indemnified Parties are not required to obtain consent from the Indemnifying Parties with respect to such settlement or compromise or consent to judgment. The rights of the Indemnified Parties herein are in addition to any rights that each Indemnified Party may have at Law or otherwise, and the obligations of the Indemnifying Parties shall be in addition to any liability which the Indemnifying Party may otherwise have.

9.6 **Arrangements with advisers:** If any Indemnifying Party enters into any agreement or arrangement with any adviser for the purpose of or in connection with the Global Offering, the terms of which provide that the liability of the adviser to the Indemnifying Party or any other person is excluded or limited in any manner, and any of the Indemnified Parties may have joint and/or several liability with such adviser to the Indemnifying Party or to any other person arising out of the performance of its duties under this Agreement, the Indemnifying Party shall:

9.6.1 not be entitled to recover any amount from any Indemnified Party which, in the absence of such exclusion or limitation, the Indemnifying Party would not have been entitled to recover from such Indemnified Party;

9.6.2 indemnify the Indemnified Parties in respect of any increased liability to any third party which would not have arisen in the absence of such exclusion or limitation; and

9.6.3 take such other action as the Indemnified Parties may require to ensure that the Indemnified Parties are not prejudiced as a consequence of such agreement or arrangement.

9.7 **Costs:** For the avoidance of doubt, the indemnity under this Clause 9 shall cover all Losses which any Indemnified Party may suffer, incur or pay in disputing, investigating, responding to, defending, settling or compromising, or enforcing any settlement, compromise or judgment

obtained with respect to, any Proceedings to which the indemnity may relate and in establishing its right to indemnification under this Clause 9.

- 9.8 **Payment free from counterclaims/set-offs:** All payments made by any Indemnifying Party under this Clause 9 shall be made gross, free of any right of counterclaim or set off and without deduction or withholding of any kind, other than any deduction or withholding required by Laws. If the Indemnifying Party makes a deduction or withholding under this Clause 9, the sum due from the Indemnifying Party shall be increased to the extent necessary to ensure that, after the making of any deduction or withholding, the relevant Indemnified Party which is entitled to such payment receives a sum equal to the sum it would have received had no deduction or withholding been made.
- 9.9 **Payment on demand:** All amounts subject to indemnity under this Clause 9 shall be paid by the Indemnifying Parties as and when they are incurred within 15 Business Days of a written notice demanding payment being given to the Indemnifying Parties by or on behalf of the relevant Indemnified Party.
- 9.10 **Taxation:** If a payment under this Clause 9 will be or has been subject to Taxation, the Indemnifying Parties shall pay the relevant Indemnified Party on demand the amount (after taking into account any Taxation payable in respect of the amount and treating for these purposes as payable any Taxation that would be payable but for a relief, clearance, deduction or credit) that will ensure that the relevant Indemnified Party receives and retains a net sum equal to the sum it would have received had the payment not been subject to Taxation.
- 9.11 **Full force:** The foregoing provisions of this Clause 9 will continue in full force and effect notwithstanding the Global Offering becoming unconditional and having been completed and the matters and arrangements referred to or contemplated in this Agreement having been completed or the termination of this Agreement.

10 FURTHER UNDERTAKINGS

The Company undertakes to the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and each of them that it will, and the Single Largest Shareholder shall undertake with respect to Clauses 10.2, 10.3, 10.6 and 10.8 and shall procure the Company to:

- 10.1 **Global Offering:** comply in a timely manner with the terms and conditions of the Global Offering and all obligations imposed upon it by the Companies Ordinance, the Companies (Winding up and Miscellaneous Provisions) Ordinance, the Securities and Futures Ordinance, the CSRC Rules, the Listing Rules and all applicable Laws and all applicable requirements of the Stock Exchange, the SFC, the CSRC or any other relevant Authority in respect of or by reason of the matters contemplated by this Agreement or otherwise in connection with the Global Offering, including, without limitation:
- 10.1.1 doing all such things as are necessary to ensure that Admission is obtained and not cancelled or revoked;
- 10.1.2 making and obtaining all necessary Approvals and Filings (including the CSRC Filings) with and/or from the Registrar of Companies in Hong Kong, the Stock Exchange, the SFC, the CSRC and other relevant Authorities, including but not limited to lodging with the Stock Exchange all relevant documents, declarations and undertakings on FINI in such manner, form and time as required under the Listing Rules and all applicable rules, procedures, terms and conditions and guidance materials of the Stock Exchange and the HKSCC;

- 10.1.3 making available on display on Stock Exchange’s website at www.hkexnews.hk and the Company’s website at <http://www.epiworld.com.cn/>, the documents referred to in the section of the Prospectus headed “Appendix VI – Documents Delivered to the Registrar of Companies in Hong Kong and on Display” for the period stated therein;
- 10.1.4 using its best endeavors to procure that the H Share Registrar, the White Form eIPO service Provider, the Receiving Bank and the Nominee shall comply in all respects with the terms of their respective appointments under the terms of the Registrar’s Agreement and the Receiving Bank Agreement, and do all such acts and things as may be required to be done by them in connection with the Global Offering and the transactions contemplated therein;
- 10.1.5 procuring that none of the Company, any member of the Group, the Single Largest Shareholder, and/or any of their respective directors, supervisors, officers, employees, Affiliates and/or agents, shall (whether directly or indirectly, formally or informally, in writing or verbally) provide any material information, including forward looking information (whether qualitative or quantitative) concerning the Company or any member of the Group that is not, or is not reasonably expected to be, included in each of the Prospectus and the Preliminary Offering Circular or publicly available, to any research analyst at any time up to and including the fortieth (40th) day immediately following March 26, 2026;
- 10.1.6 procuring that no Connected Person of the Company, existing shareholder of the Company or their respective Close Associates will, itself/himself/herself (or through a company controlled by it/him/her) apply to subscribe for or purchase Hong Kong Offer Shares either in its/his own name or through nominees unless permitted to do so under the Listing Rules or having obtained the relevant waiver or consent from the Stock Exchange for such subscription, and if the Company shall become aware of any application or indication of interest for Hong Kong Offer Shares by any Connected Person or existing shareholder of the Company or their respective Close Associates either in its/his own name or through a nominee, it shall forthwith notify the Sole Sponsor and the Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters);
- 10.1.7 using or procuring the use of all of the net proceeds received by it pursuant to the Global Offering strictly in the manner specified in the section of the Prospectus headed “Future Plans and Use of Proceeds” (unless otherwise agreed to be changed in compliance with the Listing Rules and the requirements of the Stock Exchange, and no such change could be made without prior notice to the Sole Sponsor and the Sponsor-OC during a period of six months from the Listing Date, and not, directly or indirectly, using such proceeds, or lending, contributing or otherwise making available such proceeds to any member of the Group or other person or entity, for the purpose of funding, financing or facilitating any activities or business of or with any person or entity, or of, with or in any country or territory, that, at the time of such funding, financing or facilitating, is subject to any sanctions Laws, or in any other manner that will result in a violation by any individual or entity (including, without limitation, by the Underwriters) of any sanction Laws;
- 10.1.8 cooperating with and fully assisting, and procuring the members of the Group, the Single Largest Shareholder, the substantial shareholders (as defined in the Listing Rules), 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 Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global

Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters, to facilitate its performance of its duties and to meet its obligations and responsibilities under all applicable Laws from time to time in force, including but not limited to the provision of materials, information and documents to the Stock Exchange, the SFC, the CSRC and other regulators under the Code of Conduct, the Listing Rules and the CSRC Rules;

- 10.1.9 complying with the Listing Rules in relation to supplemental listing documents that may have to be issued in respect of the Global Offering;
- 10.1.10 from the date hereof until 5:00 p.m. on the date which is the 30th Business Day after the last day for lodging applications under the Hong Kong Public Offering, not (i) declaring, paying or otherwise making any dividend or distribution of any kind on its share capital, nor (ii) changing or altering its capital structure (including but not limited to alteration to the nominal value of the H Shares whether as a result of consolidation, sub-division or otherwise); and
- 10.1.11 that no preferential treatment has been, nor will be, given to any placee and its Close Associates by virtue of its relationship with the Company in any allocation of the placing tranche;

10.2 **Information:** provide:

- 10.2.1 to the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters all such information known to the Company or the Single Largest Shareholder or which on due and careful enquiry ought to be known to the Company or the Single Largest Shareholder and whether relating to the Group or the Company or the Single Largest Shareholder or otherwise as may be required by the Sole Sponsor or the Sponsor-OC (for itself and on behalf of the Underwriters) in connection with the Global Offering for the purposes of complying with any requirements of applicable Laws (including, without limitation and for the avoidance of doubt, the requirements of the Stock Exchange, of the SFC, of the CSRC or of any other relevant Authority); and
- 10.2.2 to the Sole Sponsor and the Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters) any such other resolutions, consents, authorities, documents, opinions and certificates which are relevant in the context of the Global Offering owing to circumstances arising or events occurring after the date of this Agreement but before 8:00 a.m. on the Listing Date and as the Sole Sponsor and/or the Sponsor-OC may reasonably require.

10.3 **Restrictive covenants:** not, and procure that no other member of the Group will:

- 10.3.1 at any time after the date of this Agreement up to the last to occur of the dates on which the Warranties are deemed to be given pursuant to Clause 8.2, do or omit to do anything which causes or can reasonably be expected to cause any of the Warranties to be untrue, inaccurate or misleading in any respect at any time;
- 10.3.2 enter into any commitment or arrangement which, in the sole opinion of the Sole Sponsor and the Sponsor-OC, has or will or may result in a Material Adverse Effect or adversely affect the Global Offering;

- 10.3.3 take any steps which, in the sole opinion of the Sole Sponsor and the Sponsor-OC, would be materially inconsistent with any statement or expression, whether of fact, policy, expectation or intention in the Prospectus and/or the CSRC Filings;
- 10.3.4 amend any of the terms of the appointments of the H Share Registrar, the Nominee, the Receiving Bank and the White Form eIPO service Provider without the prior written consent of the Sole Sponsor and the Sponsor-OC;
- 10.3.5 at any time after the date of this Agreement up to and including the Listing Date, amend or agree to amend any constitutional document of the Company or any other Group Company, including, without limitation, the Articles of Association, save as requested by the Stock Exchange, the SFC, the CSRC or any other Authority which is entitled to exercise jurisdiction over the Company lawfully or pursuant to the requirements under the Listing Rules or allowing the Articles of Association that have been conditionally adopted by the Company to become effective upon Listing as described in the Prospectus; and
- 10.3.6 without the prior written approval of the Sole Sponsor and the Sponsor-OC (for itself and on behalf of the Underwriters), issue, publish, distribute or otherwise make available directly or indirectly to the public any document (including any prospectus), material or information in connection with the Global Offering, or make any amendment to any of the Offering Documents and the CSRC Filings, or any amendment or supplement thereto, except for the Offering Documents and the CSRC Filings, any written materials agreed between the Company and the Sole Sponsor and the Sponsor-OC (for itself and on behalf of the Underwriters) to be made available during any selective marketing of the International Offer Shares or as otherwise provided pursuant to the provisions of this Agreement, provided that, any approval given should not constitute a waiver of any rights granted to the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and/or the Hong Kong Underwriters under this Agreement;
- 10.4 **Maintaining listing:** maintain a listing for and will refrain from taking any action that could jeopardize the listing status of, the H Shares on the Main Board of the Stock Exchange, and comply with the Listing Rules and all requirements of the Stock Exchange and the SFC, for at least one year after all of the Conditions have been fulfilled (or waived) except following a withdrawal of such listing which has been approved by the relevant shareholders of the Company in accordance with the Listing Rules or following an offer (within the meaning of the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs) for the Company becoming unconditional;
- 10.5 **Legal and regulatory compliance:** comply with all applicable Laws (including, without limitation and for the avoidance of doubt, the rules, regulations and requirements of the Stock Exchange, the SFC, the CSRC and any other Authority), including, without limitation:
 - 10.5.1 complying with the Listing Rules and all applicable rules, procedures, terms and conditions and guidance materials of the Stock Exchange and the HKSCC in relation to application procedures and requirements for new listing, and adopting FINI for admission of trading and the collection of specified information on subscription and settlement;
 - 10.5.2 complying with the Listing 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 Sponsor-OC in accordance with paragraph 19 of Appendix F1 to the Listing Rules;

- 10.5.3 complying with and procuring its directors to comply with their obligations to assist the syndicate members in accordance with Rule 3A.46 of the Listing Rules, including but not limited to keeping the syndicate members informed of any material changes to information provided under Rule 3A.46(1) of the Listing Rules as soon as it becomes known to the Company and its directors;
- 10.5.4 notifying the Stock Exchange and providing it with the updated information and reasons for any material changes to the information provided to the Stock Exchange under Rule 9.11 of the Listing Rules;
- 10.5.5 submitting to the Stock Exchange, as soon as practicable before the commencing of dealings in the H Shares on the Stock Exchange, the declaration to be signed by a Director and the secretary of the Company in the form set out in Form F (published in the “Regulatory Forms” section of the Stock Exchange’s website) via FINI;
- 10.5.6 procuring that the audited consolidated accounts of the Company for its financial year ending December 31, 2025 will be prepared on a basis consistent in all material respects with the accounting policies adopted for the purposes of the Accounts contained in the report of the Reporting Accountants set out in Appendix I to the Prospectus;
- 10.5.7 not taking, directly or indirectly, any action which is designed to stabilize or manipulate or which constitutes or which might reasonably be expected to cause or result in stabilization or manipulation of the price of any securities of the Company, or facilitate the sale or resale of the H Shares, in violation of the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance;
- 10.5.8 at all times adopting and upholding a securities dealing code no less exacting than the “Model Code for Securities Transactions by Directors of Listed Issuers” set out in Appendix C3 to the Listing Rules and procuring that the directors of the Company uphold, comply and act in accordance with the provisions of the same;
- 10.5.9 complying with the Listing Rules, the CSRC Filing Rules, Part XIVA of the Securities and Futures Ordinance and/or any other applicable Laws to disclose by way of announcement or otherwise and disseminate to the public, under certain circumstances, information affecting the information contained in the Prospectus and/or any information required by the CSRC, the Stock Exchange, the SFC or any other relevant Authority to be announced and disseminated to the public, provided that the Company shall give the Sole Sponsor and the Sponsor-OC not less than three Business Days’ notice and reasonable opportunity to review and comment on such disclosure prior to issuance;
- 10.5.10 complying with all applicable Laws (including, without limitation, the CSRC Archive Rules) in connection with (A) the establishment and maintenance of adequate and effective internal control measures and internal systems for maintenance of data protection, confidentiality and archive administration; (B) the relevant requirements and approval and filing procedures in connection with its handling, disclosure, transfer and retention of transfer of state secrets and working secrets of government agencies or any other documents or materials that would otherwise be detrimental to national securities or public interest (the “**Relevant Information**”); and (C) maintenance of confidentiality of any Relevant Information;
- 10.5.11 where there is any material information that shall be reported to the CSRC pursuant to the applicable Laws (including but not limited to the CSRC Rules), promptly notifying the CSRC or the relevant Authority in the PRC and providing it with such

- material information in accordance with to the applicable Laws, and promptly notifying the Sole Sponsor and the Sponsor-OC (for itself and on behalf of the Underwriters) of such material information to the extent permitted by the applicable Laws;
- 10.5.12 keeping the Sole Sponsor and the Sponsor-OC (for itself and on behalf of the Underwriters) informed of any material change to the information previously given to the CSRC, the Stock Exchange, the SFC or of any other relevant Authority, and to enable the Sole Sponsor and the Sponsor-OC (for itself and on behalf of the Underwriters) to provide (or procuring their provision) to the CSRC, the Stock Exchange, the SFC or any such relevant Authority, in a timely manner, such information as the CSRC, the Stock Exchange, the SFC or any such relevant Authority may require;
 - 10.5.13 providing to or procuring for the Sole Sponsor and the Sponsor-OC all necessary consents to the provision of the information referred to in Clause 10.1 and Clause 10.5;
 - 10.5.14 complying, cooperating and assisting with record-keeping obligations of the Company, the Sponsor-OC and the CMIs under the Code of Conduct and the Listing Rules, including but not limited to, in the situation where the Company may decide to deviate from the advice or recommendations by an Overall Coordinator;
 - 10.5.15 complying with all the undertakings and commitments made by it or the Directors in the Prospectus, the CSRC Filings and submissions to the Stock Exchange, the SFC and/or the CSRC; and
 - 10.5.16 maintaining the appointment of a compliance adviser and obtaining advice from such compliance adviser in relation to its compliance with the Listing Rules and all other applicable Laws in such manner and for such period as required by the Listing Rules;
- 10.6 **Internal control:** ensure that any issues identified and as disclosed in any internal control report prepared by the Internal Control Consultant have been rectified or improved to a sufficient standard or level for the operation and maintenance of efficient systems of internal accounting and financial reporting controls and disclosure and corporate governance controls and procedures that are effective to perform the functions for which they were established and to allow compliance by the Company and its Board with all applicable Laws, and, without prejudice to the generality of the foregoing, to such standard or level recommended or suggested by the Internal Control Consultant in its internal control report.
- 10.7 **Significant changes:** If, at any time within 12 months after the Listing Date, there is a significant change which affects or is capable of affecting any information contained in the Offering Documents or the CSRC Filings or a significant new matter arises, the inclusion of information in respect of which would have been required in any of the Offering Documents and the CSRC Filings had it arisen before any of them was issued or would be required to be included in any post-listing reports to CSRC pursuant to the CSRC Rules, then, in connection therewith, (i):
- 10.7.1 promptly provide full particulars thereof to the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters;
 - 10.7.2 if so required by the Sole Sponsor or the Sponsor-OC, inform the Stock Exchange, the SFC or the CSRC of such change or matter;

- 10.7.3 if so required by the Stock Exchange, the SFC, the CSRC, the Sole Sponsor or the Sponsor-OC, promptly amend and/or prepare and deliver (through the Sole Sponsor and the Sponsor-OC) to the Stock Exchange, the SFC or the CSRC for approval, documentation containing details thereof in a form agreed by the Sole Sponsor and the Sponsor-OC and publish such documentation in such manner as the Stock Exchange, the SFC, the CSRC, the Sole Sponsor and/or the Sponsor-OC may require; and
- 10.7.4 make all necessary announcements to the Stock Exchange and the press to avoid a false market being created in the Offer Shares,

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

For the purposes of this Clause 10.7, "**significant**" means significant for the purpose of making an informed assessment of the matters mentioned in Rule 11.07 of the Listing Rules.

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

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

11 TERMINATION

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

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

- (a) any new law or regulation or any change or development involving a prospective change or any event or series of events or circumstances likely to result in a change or a development involving a prospective change in existing laws or regulations, or the interpretation or application thereof by any court or any competent Authority in or affecting Hong Kong, the Cayman Islands, the PRC, the United States, the United Kingdom, the European Union (or any member thereof), Japan, Singapore, or other jurisdictions relevant to the Group or the Global Offering (each a "**Relevant Jurisdiction**" and collectively, the "**Relevant Jurisdictions**"); or
- (b) any change or development involving a prospective change, or any event or series of events or circumstances likely to result in a change or prospective change, in any local, national, regional or international financial, political, military, industrial, economic, fiscal, legal, regulatory, currency, credit or market conditions or sentiments, Taxation, equity securities or currency exchange rate or controls or any monetary or trading settlement system, or foreign investment regulations (including, without limitation, a devaluation of the Hong Kong dollar, United States dollar or Renminbi against any foreign currencies, a change in the system under which the value of the Hong Kong dollar is linked to that of the United States dollar or the Renminbi is linked to any foreign currency or currencies) or other financial markets (including, without

limitation, conditions and sentiments in stock and bond markets, money and foreign exchange markets, the inter-bank markets and credit markets) in or affecting any Relevant Jurisdictions, or affecting an investment in the Offer Shares; or

- (c) any event or series of events, or circumstances in the nature of force majeure (including, without limitation, any acts of government, declaration of a regional, national or international emergency or war, calamity, crisis, economic sanctions, strikes, labor disputes, other industrial actions, lock-outs, fire, explosion, flooding, tsunami, earthquake, volcanic eruption, civil commotion, riots, rebellion, public disorder, paralysis in government operations, acts of war, epidemic, pandemic, outbreak or escalation, mutation or aggravation of diseases, accident or interruption or delay in transportation, local, national, regional or international outbreak or escalation of hostilities (whether or not war is or has been declared), act of God or act of terrorism (whether or not responsibility has been claimed)) in or affecting any of the Relevant Jurisdictions; or
- (d) the imposition or declaration of any moratorium, suspension or limitation (including without limitation, any imposition of or requirement for any minimum or maximum price limit or price range) on (i) the trading in shares or securities generally on the Stock Exchange, the Shanghai Stock Exchange, the Shenzhen Stock Exchange, the Tokyo Stock Exchange, the Singapore Stock Exchange, the New York Stock Exchange, the NASDAQ Global Market or the London Stock Exchange; or (ii) the trading in any securities of the Company listed or quoted on a stock exchange or an over-the-counter market; or
- (e) the imposition or declaration of any general moratorium on banking activities in or affecting any of the Relevant Jurisdictions or any disruption in commercial banking or foreign exchange trading or securities settlement or clearing services, procedures or matters in or affecting any of the Relevant Jurisdictions; or
- (f) other than with the prior written consent of the Sponsor-OC, the issue or requirement to issue by the Company of a supplement or amendment to the Prospectus or other documents in connection with the offer and sale of the Offer Shares pursuant to the Companies (Winding up and Miscellaneous Provisions) Ordinance or the Listing Rules or upon any requirement or request of the Stock Exchange and/or the SFC; or
- (g) the commencement by any Authority or other regulatory or political body or organization of any public action or investigation against a Group Company or a director or a senior management member of any Group Company or announcing an intention to take any such action; or
- (h) the imposition of sanctions or export controls in whatever form, directly or indirectly, on any Group Company or the Single Largest Shareholder or by or on any Relevant Jurisdiction, or the withdrawal of trading privileges which existed on the date of this Agreement, in whatever form, directly or indirectly, by, or for, any Relevant Jurisdiction; or
- (i) any valid demand by creditors for payment or repayment of indebtedness of any member of the Group or in respect of which any member of the Group is liable prior to its stated maturity; or
- (j) any non-compliance of the Prospectus (or any other documents used in connection with the contemplated offering, allotment, issue, subscription or sale of any of the Offer Shares), the CSRC Filings or any aspect of the Global Offering with the Listing Rules or any other applicable Laws; or

- (k) any litigation, dispute, legal action or claim or regulatory or administrative investigation or action being threatened, instigated or announced against any member of the Group or the Single Largest Shareholder or any Director or senior management members as named in the Prospectus; or
- (l) any contravention by any Group Company or any Director of the Listing Rules or applicable Laws; or
- (m) any change or prospective change, or a materialization of, any of the risks set out in the section headed “Risk Factors” in the Prospectus,

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

- i. has or will or may have a material adverse effect, whether directly or indirectly, on the assets, liabilities, business, general affairs, management, prospects, shareholders’ equity, profits, losses, results of operations, position or condition, financial or otherwise, or performance of the Company or the Group as a whole;
- ii. has or will or may have a material adverse effect on the success of the Global Offering or the level of applications under the Hong Kong Public Offering or the level of indications of interest under the International Offering; or
- iii. makes or will make or may make it impracticable, inadvisable, inexpedient or incapable for any material part of this Agreement, the Hong Kong Public Offering or the Global Offering to be performed or implemented as envisaged, or for the Hong Kong Public Offering and/or the Global Offering to proceed, or to market the Global Offering, or the delivery or distribution of the Offer Shares on the terms and in the manner contemplated by the Offering Documents; or
- iv. has or will or may have the effect of making any part of this Agreement (including underwriting) incapable of performance in accordance with its terms or preventing the processing of applications and/or payments pursuant to the Global Offering or pursuant to the underwriting thereof; or

11.1.2 there has come to the notice of the Sole Sponsor and the Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters) that:

- (a) any statement contained in any of the Offering Documents, the CSRC Filings and/or any notices, announcements, advertisements, communications or other documents issued or used by or on behalf of the Company in connection with the Hong Kong Public Offering (including any supplement or amendment thereto) (the “**Global Offering Documents**”) was, when it was issued, or has become untrue, incorrect, inaccurate in any material respect or misleading; or that any estimate, forecast, expression of opinion, intention or expectation contained in any such documents, was, when it was issued, or has become unfair or misleading in any respect or based on untrue, dishonest or unreasonable assumptions or given in bad faith; or
- (b) any matter has arisen or has been discovered which would, had it arisen or been discovered immediately before the date of the Prospectus, constitute a material omission or misstatement in any Global Offering Document; or
- (c) any breach of, or any event or circumstance rendering untrue or incorrect or misleading in any respect, any of the representations, warranties and undertakings given by the

Company or the Single Largest Shareholder in this Agreement or the International Underwriting Agreement; or

- (d) any event, act or omission which gives rise or is likely to give rise to any liability of any of the Indemnifying Parties pursuant to the indemnities in this Agreement; or
- (e) any breach of any of the obligations or undertakings imposed upon the Company or any member of the Single Largest Shareholder or any cornerstone investor (as applicable) to this Agreement, the International Underwriting Agreement or the Cornerstone Investment Agreements; or
- (f) there is any change or development involving a prospective change, constituting or having a Material Adverse Effect; or
- (g) that the Chairman of the Board, any Director or any member of senior management of the Company named in the Prospectus seeks to retire, or is removed from office or vacating his/her office; or
- (h) any Director or any member of senior management of the Company named in the Prospectus is being charged with an indictable offence or prohibited by operation of law or otherwise disqualified from taking part in the management or taking directorship of a company; or
- (i) the Company withdraws the Prospectus (and/or any other documents used in connection with the subscription or sale of any of the Offer Shares pursuant to the Global Offering) or the Global Offering; or
- (j) that the approval by the Listing Committee of the listing of, and permission to deal in, the H Shares in issue and to be issued pursuant to the Global Offering is refused or not granted, other than subject to customary conditions, on or before the Listing Date, or if granted, the approval is subsequently withdrawn, cancelled, qualified (other than by customary conditions), revoked or withheld; or
- (k) any person (other than any of the Sole Sponsor) has withdrawn its consent to the issue of the Prospectus with the inclusion of its reports, letters and/or legal opinions (as the case may be) and references to its name included in the form and context in which it respectively appears; or
- (l) any prohibition on the Company for whatever reason from offering, allotting, issuing or selling any of the Offer Shares pursuant to the terms of the Global Offering; or
- (m) any person (other than the Sole Sponsor and the Sponsor-OC) has withdrawn or sought to withdraw its consent to being named in any of the Offering Documents or to the issue of any of the Offering Documents; or
- (n) an order or petition is presented for the winding-up or liquidation of any member of the Group, or any member of the Group makes any composition or arrangement with its creditors or enters into a scheme of arrangement or any resolution is passed for the winding-up of any member of the Group or a provisional liquidator, receiver or manager is appointed over all or part of the assets or undertaking of any member of the Group or anything analogous thereto occurs in respect of any member of the Group; or
- (o) (A) the notice of acceptance of the CSRC Filings issued by the CSRC and/or the results of the CSRC Filings published on the website of the CSRC is rejected, withdrawn, revoked or invalidated; or (B) other than with the prior written consent of the Sponsor-

OC, the issue or requirement to issue by the Company of a supplement or amendment to the CSRC Filings pursuant to the CSRC Rules or upon any requirement or request of the CSRC; or (C) any non-compliance of the CSRC Filings with the CSRC Rules or any other applicable Laws; or

- (p) that (i) a material portion of the orders placed or confirmed in the bookbuilding process or (ii) any investment commitment made by any cornerstone investors under the Cornerstone Investment Agreements signed with such cornerstone investors, have been withdrawn, terminated or cancelled, or with respect to which the payment of the relevant orders and/or investment commitment has not been received or settled in the stipulated time and manner or otherwise,

then, in each case, the Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters) may, in its sole and absolute discretion and upon giving notice in writing to the Company, terminate this Agreement with immediate effect.

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

11.2.1 each of the parties hereto shall cease to have any rights or obligations under this Agreement, save in respect of the provisions of this Clause 11.2 and Clauses 7.3, 7.4, 7.5, 9, 13 to 17 and any rights or obligations which may have accrued under this Agreement prior to such termination;

11.2.2 with respect to the Hong Kong Public Offering, all payments made by the Hong Kong Underwriters or any of them pursuant to Clause 4.9 and/or by the Sponsor-OC pursuant to Clause 4.10 and/or by successful applicants under valid applications under the Hong Kong Public Offering shall be refunded forthwith (in the latter case, the Company shall procure that the H Share Registrar and the Nominee dispatch refund cheques to all applicants under the Hong Kong Public Offering in accordance with the Registrar's Agreement and the Receiving Bank Agreement); and

11.2.3 notwithstanding anything to the contrary under this Agreement, the Company shall forthwith pay to the Overall Coordinators the fees, costs, charges and expenses set out in Clauses 7.3 and 7.4 and the Sponsor-OC may, in accordance with the provisions herein, instruct the Nominee to make such (or any part of such) payments out of the interest accrued on the monies received in respect of the Hong Kong Public Offering, if any.

12 RESTRICTION ON ISSUE OR DISPOSAL OF SECURITIES

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

12.1.1 allot, issue, sell, accept subscription for, offer to allot, issue or sell, contract or agree to allot, issue or sell, assign, mortgage, charge, pledge, hypothecate, lend, grant or sell any option, warrant, contract or right to subscribe for or purchase, grant or purchase any option, warrant, contract or right to allot, issue or sell, or otherwise transfer or

dispose of or create an Encumbrance over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, or repurchase, any legal or beneficial interest in the share capital or any other securities of the Company or any interest in any of the foregoing (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase any share capital or other securities of the Company, as applicable), or deposit any share capital or other securities of the Company, as applicable, with a depository in connection with the issue of depository receipts; or

- 12.1.2 enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership (legal or beneficial) of the H Shares or any other securities of the Company, or any interest in any of the foregoing (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any H Shares); or
- 12.1.3 enter into any transaction with the same economic effect as any transaction described in Clause 12.1.1 or 12.1.2 above; or
- 12.1.4 offer to or agree to do any of the foregoing specified in Clause 12.1.1, 12.1.2 or 12.1.3 or announce any intention to do so,

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

The Single Largest Shareholder undertake to each of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters that it/he shall procure the Company to comply with the undertakings in this Clause 12.1.

- 12.2 **Maintenance of public float and sufficiency of free float:** The Company agrees and undertakes to each of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters that it will, and the Single Largest Shareholder undertakes to procure that the Company will, comply with the minimum public float requirements (the “**Minimum Public Float Requirement**”) and the minimum free float requirements (the “**Minimum Free Float Requirement**”) specified in the Listing Rules, and it will not (i) effect any purchase of the H Shares, or agree to do so, which may reduce the holdings of the H Shares held by the public (as defined in Rule 19A.13A of the Listing Rules) to below the Minimum Public Float Requirement or any waiver granted and not revoked by the Stock Exchange prior to the expiration of the Second Six Month Period without first having obtained the prior written consent of the Sole Sponsor and the Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters); or (ii) enter into any agreement, arrangement or transaction which shall cause or have the effect of causing the portion of the H Shares that are held by the public and that are available for trading and not subject to any disposal restrictions (whether under contract, the Listing Rules,

applicable Laws or otherwise) on the Listing Date to fall below the Minimum Free Float Requirement under Rule 19A.13C of the Listing Rules.

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

13 ANNOUNCEMENTS

- 13.1 **Restrictions on announcements:** No announcement concerning this Agreement, any matter contemplated herein or any ancillary matter hereto shall be issued, published, made publicly available or despatched by the Company or any of its Single Largest Shareholder (or by any of their respective directors, officers, employees, consultants, advisers or agents) during the period of twelve months from the date of this Agreement without the prior written approval of the Sole Sponsor and the Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters), except in the event and to the extent that any such announcement, circular, supplement or document is required by applicable Laws or the Listing Rules or required by any Authority to which such party is subject or submits, wherever situated, including, without limitation, the Stock Exchange, the CSRC and the SFC, whether or not the requirement has the force of law, and any such announcement, circular, supplement or document so issued, published, made publicly available or despatched by any of the parties shall be made only after consultation with the Sole Sponsor and the Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters), and after the Sole Sponsor and the Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters) have had a reasonable opportunity to review and comment on the final draft and their respective comments (if any) have been fully considered by the issuer(s) thereof.
- 13.2 **Discussion with the Sole Sponsor and the Sponsor-OC:** The Company undertakes to the Sole Sponsor and the Sponsor-OC (for itself and on behalf of the Hong Kong Underwriters) that it will, and the Single Largest Shareholder undertake to procure that the Company will, conduct prior discussion with the Sole Sponsor and the Sponsor-OC in relation to any announcement proposed to be made to the public by or on behalf of the Company, or any other member of the Group, following the date of Prospectus up to the six months from the date of this Agreement, which may conflict with any statement in the Prospectus.
- 13.3 **Full force:** The restriction contained in this Clause 13 shall continue to apply after the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement, or the termination of this Agreement. The Company shall procure compliance by the Group and its Affiliates with the provisions of this Clause 13.

14 CONFIDENTIALITY

- 14.1 **Information confidential:** Subject to Clause 14.2, each party hereto shall, and shall procure that its Affiliates and its and its Affiliates' respective directors, officers, employees, consultants, advisers or agents will, for a period of two years from the date of this Agreement, treat as strictly confidential all information received or obtained as a result of entering into or performing this Agreement which relates to the provisions of this Agreement, the negotiations relating to this Agreement, the matters contemplated under this Agreement or in relation to the other parties to this Agreement.
- 14.2 **Exceptions:** Any party hereto may disclose, or permit its Affiliates, its and its Affiliates' respective directors, officers, employees, assignees, advisers, consultants and agents to disclose, information which would otherwise be confidential if and to the extent:

14.2.1 required by applicable Laws;

- 14.2.2 required, requested or otherwise compelled by any Authority to which such party is subject or submits, wherever situated, including, without limitation, the Stock Exchange, the CSRC and the SFC, whether or not the requirement for disclosure of information has the force of law;
- 14.2.3 required to vest the full benefit of this Agreement in such party;
- 14.2.4 disclosed to the professional advisers, auditors and internal auditors of such party on a need-to-know basis and/or under a duty of confidentiality;
- 14.2.5 the information has come into the public domain through no fault of such party;
- 14.2.6 required or requested by any of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters or any of their respective Affiliates for the purpose of the Global Offering;
- 14.2.7 required by any of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinator, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters or any of their respective Affiliates to seek to establish any defense or pursue any claim in any legal, arbitration or regulatory proceeding or investigation in connection with the Global Offering or otherwise to comply with its or their own regulatory obligations;
- 14.2.8 the other parties (and in the case of the Hong Kong Underwriters, by the Sole Sponsor and the Sponsor-OC (for itself on behalf of the Hong Kong Underwriters)) have given prior written approval to the disclosure, such approval not to be unreasonably withheld; or
- 14.2.9 the information becomes available to such party on a non-confidential basis from a person not known by such party to be bound by a confidentiality agreement with any of the other parties hereto or to be otherwise prohibited from transmitting the information;

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

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

15 NOTICES

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

15.2.4 if sent by email, when successfully transmitted.

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

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

If to the **Company:**

Address: No.198-1, East 2nd Road
Tongxiang High-tech City
Torch Hi-tech Zone
Xiamen, Fujian
PRC

Email: suwh@epiworld.com.cn
Attention: Su Wenhua (苏文华)

If to the **Single Largest Shareholder:**

Address: No.198-1, East 2nd Road
Tongxiang High-tech City
Torch Hi-tech Zone
Xiamen, Fujian
PRC

Email: suwh@epiworld.com.cn
Attention: Su Wenhua (苏文华)

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

Address: 29/F One International Finance Centre, 1
Harbour View Street, Central, Hong Kong

Email: GI_Solis@cicc.com.cn
Attention: Project Solis Deal team

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

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

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

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

16 GOVERNING LAW, DISPUTE RESOLUTION AND WAIVER OF IMMUNITY

- 16.1 **Governing law:** This Agreement, and any non-contractual obligations arising out of or in connection with it, including this Clause 16, shall be governed by and construed in accordance with the laws of Hong Kong.
- 16.2 **Arbitration:** Each party to this Agreement agrees that any dispute, controversy, difference or claim arising out of or relating to this Agreement including its subject matter, existence, negotiation, validity, invalidity, interpretation, performance, breach, termination or enforceability or any dispute regarding non-contractual obligations arising out of or relating to it (a “**Dispute**”) shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (“**HKIAC**”) under the HKIAC Administered Arbitration Rules (the “**Rules**”) in force when the Notice of Arbitration is submitted in accordance with the Rules. The seat of arbitration shall be Hong Kong. The number of arbitrators shall be three. The arbitration proceedings shall be conducted in English. This arbitration agreement shall be governed by the laws of Hong Kong. The rights and obligations of the parties to submit Disputes to arbitration pursuant to this Clause 16 shall survive the termination of this Agreement or the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement. Notwithstanding this Clause 16.2, any party may bring proceedings in any court of competent jurisdiction for ancillary, interim or interlocutory relief in relation to or in support of any arbitration commenced under this Clause 16.2. Notwithstanding the above, each of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, the Joint Lead Managers, and the Hong Kong Underwriters shall also have the sole right:
- 16.2.1 to commence proceedings or pursue a claim in any court of competent jurisdiction for injunctive relief in relation to and/or in support of any Dispute arising out of or in connection with this Agreement; or
- 16.2.2 in circumstances in which they become or are joined as a defendant or third party in any Proceedings, to pursue claims against the Company and/or the Single Largest Shareholder in those Proceedings (whether by way of a claim for an indemnity, contribution or otherwise).
- 16.3 **Submission to jurisdiction:** Each of the parties hereto irrevocably submits to the non-exclusive jurisdiction of any court of competent jurisdiction in which proceedings may be brought in relation to and/or in support of such arbitration.
- 16.4 **Waiver of objection to jurisdiction:** Each of the parties hereto irrevocably waives (and irrevocably agrees not to raise) any objection (on the grounds of *forum non conveniens* or otherwise) which it may now or hereafter have to the laying of the venue of any proceedings in any court of competent jurisdiction in which court proceedings may be brought in relation to or in support of any arbitration commenced under this Clause 16. Each of the parties hereto further irrevocably agrees that a judgment or order of any such court shall be conclusive and binding upon it and may be enforced in any court of competent jurisdiction.
- 16.5 **Service of documents:** Without prejudice to the provisions of Clause 16.6, each of the parties unconditionally and irrevocably agrees that any writ, summons, order, judgment or other notice of legal process shall be sufficiently and effectively served on it if delivered in accordance with Clause 15.
- 16.6 **Process agent:** Without prejudice to Clause 16.5 above, the Company has established a place of business in Hong Kong at Room 1915, 19/F Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong, and the Company has been registered as a non-Hong Kong company under Part 16 of the Companies Ordinance.

Without prejudice to Clause 16.5 above, the Single Largest Shareholder hereby irrevocably appoints Ms. Wong Wai Yee, Ella of Room 1915, 19/F, Lee Garden One, 33 Hysan Avenue, Causeway Bay, Hong Kong (the “**Single Largest Shareholder’ Process Agent**”) as its/his authorized representative for the acceptance of service of process (which includes service of all and any documents relating to any proceedings) arising out of or in connection with any arbitration proceedings or any proceedings before the courts of Hong Kong and any notices to be served on the Single Largest Shareholder in Hong Kong.

Service of process upon the Single Largest Shareholder by service upon the Single Largest Shareholder Process Agent in his capacity as agent for the service of process for the Single Largest Shareholder shall be deemed, for all purposes, to be due and effective service, and shall be deemed completed whether or not forwarded to or received by the Single Largest Shareholder. If for any reason the Single Largest Shareholder Process Agent shall cease to be agent for the service of process for the Single Largest Shareholder or if the place of business in Hong Kong of the Company identified above shall cease to be an available address for the service of process for the Company, the Company or the Single Largest Shareholder (as the case may be) shall promptly notify the Sole Sponsor and the Sponsor-OC and within 14 days to designate a new address in Hong Kong as its place of business or appoint a new agent for the service of process in Hong Kong (as the case may be) acceptable to the Sole Sponsor and the Sponsor-OC. Where a new agent is appointed for the service of process for the Single Largest Shareholder, the Single Largest Shareholder shall deliver to each of the other parties hereto a copy of the new agent’s acceptance of that appointment as soon as reasonably practicable, failing which the Sole Sponsor and the Sponsor-OC shall be entitled to appoint such new agent for and on behalf of the Single Largest Shareholder, and such appointment shall be effective upon the giving of notice of such appointment to the Single Largest Shareholder. Nothing in this Agreement shall affect the right to serve process in any other manner permitted by the applicable Laws.

Where proceedings are taken against any Warrantor in the courts of any jurisdiction other than Hong Kong, upon being given notice in writing of such proceedings, such Warrantor shall forthwith appoint an agent for the service of process (which includes service of all and any documents relating to such proceedings) in that jurisdiction acceptable to the Sole Sponsor and the Sponsor-OC and deliver to each of the other parties hereto a copy of the agent’s acceptance of that appointment and shall give notice of such appointment to the other parties hereto within 14 days from the date on which notice of the proceedings was given, failing which the Sole Sponsor and the Sponsor-OC shall be entitled to appoint such agent for and on behalf of such Warrantor, and such appointment shall be effective upon the giving notice of such appointment to such Warrantor. Nothing in this Agreement shall affect the right to serve process in any other matter permitted by the applicable Laws.

- 16.7 **Waiver of immunity:** To the extent in any proceedings in any jurisdiction including, without limitation, arbitration proceedings, the Company or the Single Largest Shareholder has or can claim for itself/himself/herself or his assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or any charter or otherwise) from any action, suit, proceedings or other legal process (including, without limitation, arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court or arbitral tribunal, from service of process, from any form of attachment to or in aid of execution of any judgment, decision, determination, order or award including, without limitation, any arbitral award, from the obtaining of judgment, decision, determination, order or award including, without limitation, any arbitral award, or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgment, decision, determination, order or award including, without limitation, any arbitral award or to the extent that in any such proceedings there may be attributed to itself/himself/herself or his assets, properties or revenues any such immunity (whether or not claimed), the Company or such Single Largest Shareholder hereby irrevocably

waives and agrees not to plead or claim any such immunity in relation to any such proceedings (to the extent permitted by applicable Laws).

17 MISCELLANEOUS

- 17.1 **Time is of the essence:** Save as otherwise expressly provided herein including without limitation the right of the Sole Sponsor and the Sponsor-OC hereto to extend the deadline under Clause 2.3, time shall be of the essence of this Agreement.
- 17.2 **Illegality, invalidity or unenforceability:** If, at any time, any provision hereof is or becomes illegal, invalid or unenforceable in any respect under the Laws of any jurisdiction, neither the legality, validity or enforceability in that jurisdiction of any other provisions hereof nor the legality, validity or enforceability of that or any other provision(s) hereof under the Laws of any other jurisdiction shall in any way be affected or impaired thereby.
- 17.3 **Assignment:** Each of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters may assign, in whole or in part, the benefits of this Agreement, including, without limitation, the Warranties and the indemnities in Clauses 8 and 9, respectively, to any of the persons who have the benefit of the indemnities in Clause 9 and any successor entity to the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters, as applicable. Obligations under this Agreement shall not be assignable.
- 17.4 **Release or compromise:** Each party may release or compromise, in whole or in part, the liability of, the other parties (or any of them) or grant time or other indulgence to the other parties (or any of them) without releasing or reducing the liability of the other parties (or any of them) or any other party hereto and without prejudicing the rights of the parties hereto against any other person under the same or a similar liability. Without prejudice to the generality of the foregoing, each of the Warrantors agrees and acknowledges that any amendment or supplement to the Offering Documents, the CSRC Filings or any of them (whether made pursuant to Clause 8.5 or otherwise) or any announcement, issue, publication or distribution, or delivery to investors, of such amendment or supplement or any approval by, or knowledge of, the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or any of them, of such amendment or supplement to any of the Offering Documents and CSRC Filings subsequent to its distribution shall not in any event and notwithstanding any other provision hereof constitute a waiver or modification of any of the conditions precedent to the obligations of the Hong Kong Underwriters as set forth in this Agreement or result in the loss of any rights hereunder of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters, as the case may be, to terminate this Agreement or prejudice any other rights of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters, as the case may be, under this Agreement (in each case whether by reason of any misstatement or omission resulting in a prior breach of any of the Warranties or otherwise).
- 17.5 **Exercise of rights:** No delay or omission on the part of any party hereto in exercising any right, power or remedy under this Agreement shall impair such right, power or remedy or operate as a waiver thereof. The single or partial exercise of any right, power or remedy under this Agreement shall not preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The rights, power and remedies provided in this Agreement are cumulative and not exclusive of any other rights, powers and remedies (whether provided by Laws or otherwise).

- 17.6 **No partnership:** Nothing in this Agreement shall be deemed to give rise to a partnership or joint venture, nor establish a fiduciary or similar relationship, between the parties hereto.
- 17.7 **Entire agreement:** This Agreement, together with, (i) with respect to the Company and the Sole Sponsor and the Sponsor-OC, the Sponsor and Sponsor-OC Mandate, (ii) with respect to the Company and the Sponsor-OC, the OC Engagement Letters, and (iii) with respect to the Company and the CMI, the CMI Engagement Letters, constitute the entire agreement between the Company, the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI and the Hong Kong Underwriters relating to the underwriting of the Hong Kong Public Offering and supersedes and extinguishes any prior drafts, agreements, undertakings, understanding, representations, warranties and arrangements of any nature whatsoever, whether or not in writing, relating to such matters as have been regulated by the provisions of this Agreement. For the avoidance of doubt, the Sponsor and Sponsor-OC Mandate, the OC Engagement Letters and the CMI Engagement Letters shall continue to be in force and binding upon the parties thereto.
- 17.8 **Amendment and variations:** This Agreement may only be amended or supplemented in writing signed by or on behalf of each of the parties hereto. Without prejudice to Clause 17.15.3, no consent of any third party is required with respect to any variation, amendment, waiver, termination to this Agreement.
- 17.9 **Counterparts:** This Agreement may be executed in any number of counterparts, each of which when so executed and delivered shall be an original, but all of which shall together constitute one and the same instrument. Delivery of a counterpart of this Agreement by email attachment or telecopy shall be an effective mode of delivery. In relation to such counterpart, upon confirmation by or on behalf of a party that such party authorizes the attachment of the counterpart signature page to the final text of this Agreement, such counterpart signature page shall take effect, together with such final text, as a complete authoritative counterpart.
- 17.10 **Judgment Currency Indemnity:** In respect of any judgment or order or award given or made for any amount due under this Agreement to any of the Indemnified Parties that is expressed and paid in a currency (the “**judgment currency**”) other than Hong Kong dollars, each of the Warrantors will, jointly and severally, indemnify such Indemnified Party against any loss incurred by such Indemnified Party as a result of any variation as between (A) the rate of exchange at which the Hong Kong dollar amount is converted into the judgment currency for the purpose of such judgment or order or award, and (B) the rate of exchange at which such Indemnified Party is able to purchase Hong Kong dollars with the amount of the judgment currency actually received by such Indemnified Party. The foregoing indemnity shall constitute a separate and independent obligation of each of the Warrantors and shall continue in full force and effect notwithstanding any such judgment or order as aforesaid. The term “**rate of exchange**” shall include any premiums and costs of exchange payable in connection with the purchase of or conversion into Hong Kong dollars.
- 17.11 **Authority to the Sponsor-OC:** Unless otherwise provided herein, each of the CMI, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters (other than the Sponsor-OC) hereby authorizes the Sponsor-OC to act on behalf of all the CMI, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and Hong Kong Underwriters in its sole and absolute discretion in the exercise of all rights and discretions granted to the Joint Global Coordinators, the CMI, the Joint Bookrunners, Joint Lead Managers and the Hong Kong Underwriters or any of them under this Agreement and authorizes the Sponsor-OC in relation thereto to take all actions they may consider desirable and necessary to give effect to the transactions contemplated herein.
- 17.12 **Taxation:** All payments to be made by or on behalf of the Company or the Single Largest Shareholder, as the case may be, under this Agreement shall be paid free and clear of and

without deduction or withholding for or on account of, any and all present or future Taxes. If any Taxes are required by any Laws to be deducted or withheld in connection with such payments, the Company or the Single Largest Shareholder, as the case may be, will increase the amount paid and/or to be paid so that the full amount of such payments as agreed in this Agreement is received by the other parties as applicable.

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

- 17.13 **Officer's Certificates:** Any certificate signed by any officer of a Warrantor and delivered to the Sponsor-OC or the Sole Sponsor or any Underwriter or any counsel for the Underwriters pursuant to this Agreement shall be deemed to be a representation and warranty by the relevant Warrantor, as to matters covered thereby, to each Overall Coordinator, Sole Sponsor or Underwriter.
- 17.14 **No right of contribution:** The Single Largest Shareholder hereby irrevocably and unconditionally:
- 17.14.1 waives any right of contribution or recovery or any claim, demand or action he may have or be entitled to take against the Company and/or any other member of the Group as a result of any claim or demand or action made or taken against him, or any loss or damage or liability suffered or incurred by him, whether alone or jointly with the Company or any other person, as the case may be, in consequence of he entering into this Agreement or otherwise with respect to any act or matter appertaining to the Global Offering;
- 17.14.2 acknowledges and agrees that the Company and/or any other member of the Group shall have no liability to him whatsoever whether alone or jointly with any other person, under the provisions of this Agreement or otherwise in respect of any act or matter appertaining to the Global Offering; and
- 17.14.3 undertakes (in the event of any claim being made by any of the Hong Kong Underwriters or any of the other Indemnified Parties against him under this Agreement) not to make any claim against any member of the Group or any director, officer or employee of the Company or of any other member of the Group on whom it/he may have relied before agreeing to any term of this Agreement and in respect of whose act or default in that regard the Company or such other member of the Group is or would be vicariously liable.
- 17.15 **Right of Third Parties:** A person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement, but this does not affect any right or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance, and to the extent otherwise set out in this Clause 17.15:

- 17.15.1 Indemnified Parties who are not parties to this Agreement may enforce and rely on Clause 9 to the same extent as if they were a party to this Agreement;
- 17.15.2 An assignee pursuant to Clause 17.3 may enforce and rely on this Agreement as if it were a party to this Agreement; and
- 17.15.3 This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in Clause 17.15.1.
- 17.16 **Professional Investors:** Each of the Company and the Single Largest Shareholder has read and understood the Professional Investor Treatment Notice set forth in Schedule 6 of this Agreement and acknowledges and agrees to the representations, waivers and consents contained in such notice, in which the expressions “**you**” or “**your**” shall mean each of the Company and the Single Largest Shareholder, and “**we**” or “**us**” or “**our**” shall mean the Sole Sponsor and the Sponsor-OC (for itself and on behalf of the Underwriters).
- 17.17 **Language:** This Agreement is prepared and executed in English only. For the avoidance of doubt, in the event that there are any inconsistencies between this Agreement and any translation, the English language version shall prevail.
- 17.18 **Further Assurance:** The Warrantors shall from time to time, on being required to do so by the Sole Sponsor and/or the Sponsor-OC now or at any time in the future do or procure the doing of such acts and/or execute or procure the execution of such documents as the Sole Sponsor and/or the Sponsor-OC may reasonably require to give full effect to this Agreement and secure to the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters or any of them the full benefit of the rights, powers and remedies conferred upon them or any of them in this Agreement.
- 17.19 **Survival:** The provisions in this Clause 17 shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement or the termination of this Agreement.

SCHEDULE 1

THE HONG KONG UNDERWRITERS

Hong Kong Underwriter (Address, Addressee and Email)	Hong Kong Underwriting Commitment (Maximum number of Hong Kong Offer Shares to be underwritten)	Percentage to be underwritten
China International Capital Corporation Hong Kong Securities Limited 29/F One International Finance Centre, 1 Harbour View Street, Central, Hong Kong GI_Solis@cicc.com.cn Project Solis Deal team	See below	See below
ICBC International Securities Limited 37/F, ICBC Tower 3 Garden Road project_solis2025@icbci.icbc.com.cn	See below	See below
Orient Securities (Hong Kong) Limited 28th and 29th Floor 100 Queen's Road Central Hong Kong ECM@dfzq.com.hk	See below	See below
ABCI Capital Limited 11/F, Agricultural Bank of China Tower 50 Connaught Road Central Hong Kong abcic.ecm@abci.com.hk	See below	See below
ABCI Securities Company Limited 10/F, Agricultural Bank of China Tower 50 Connaught Road Central Hong Kong abcic.ecm@abci.com.hk	See below	See below

China Sunrise Securities (International) Limited See below See below

Room 1501 & 1503, YF Life
Centre, 38 Gloucester Rd
Wan Chai
Hong Kong
ecm@cssil.com.hk

Futu Securities International (Hong Kong) Limited See below See below

Unit C1-2, 34/F, United Centre
95 Queensway, Admiralty
Hong Kong
ipo_syn@futihk.com

CCB International Capital Limited See below See below

12/F, CCB Tower, 3 Connaught
Road Central
Central
Hong Kong
ECM@ccbintl.com

China Industrial Securities International Capital Limited See below See below

32/F, Infinitus Plaza, 199 Des Voeux
Road Central, Sheung Wan, Hong
Kong
ecm_ib@xyzq.com.hk

Kingston Securities Limited See below See below

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Central
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Daokou Securities Limited See below See below

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Fuze Securities (International) Limited See below See below

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No. 93-103 Wing Lok Street, Sheung
Wan
Hong Kong
AngusQ@fuzsec.com
Winni@fuzsec.com

Yuen Meta (International) Securities Limited	See below	See below
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2601, 26/F, Wanchai Central
Building
89 Lockhart Road, Wanchai
Hong Kong
ymetainfo@romagroup.com
kenlai@romagroup.com
mikewong@romagroup.com
bertonku@romagroup.com
unaxue@romagroup.com

Total:	2,149,250	100%
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$$A = B/C \times 2,149,250 \text{ H Shares}$$

where:

“A” is the Hong Kong Underwriting Commitment of the relevant Hong Kong Underwriter, provided that (i) any fraction of a H Share shall be rounded down to the nearest whole number of a H Share, (ii) the total number of Hong Kong Offer Shares to be underwritten by the Hong Kong Underwriters shall be exactly 2,149,250, and (iii) the number of Hong Kong Offer Shares to be underwritten by each Hong Kong Underwriter may be adjusted as may be agreed by the Company and the Hong Kong Underwriters;

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

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

SCHEDULE 2

THE WARRANTIES

Part A: Representations and Warranties of the Warrantors

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

1 Accuracy of Information

- 1.1 None of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package, the Offering Circular, or any individual Supplemental Offering Material when considered together with the Preliminary Offering Circular and the Disclosure Package, contains or will contain any untrue statement of a material fact or omits or will omit to state a fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.
- 1.2 No individual Supplemental Offering Material conflicts or will conflict with the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package or the Offering Circular.
- 1.3 All statements, expressions of opinion or intention, forward-looking statements, forecasts and estimates (including the statements regarding the sufficiency of working capital, future plans, use of proceeds, estimated capital expenditures, projected cash flows and working capital, critical accounting policies and estimates, indebtedness, prospects, dividends, material contracts, litigation and regulatory compliance) in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package, the Offering Circular, the Supplemental Offering Material (when considered together with the Preliminary Offering Circular and the Disclosure Package) and the CSRC Filings (A) have been made after due, careful and proper consideration; (B) were and remain based on grounds and assumptions referred to in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package or the Offering Circular and the CSRC Filings (to the extent there are any) or otherwise based on reasonable grounds and assumptions; and (C) represented and continue to represent reasonable and fair grounds, assumptions and expectations honestly held based on facts known to each of the Company, any Subsidiary, and/or any of their respective directors, supervisors (if any), officers, employees, affiliates (as defined in Rule 501(b) of Regulation D under the Securities Act, “**affiliates**”) or agents; there are and will be no other facts known or which could, upon due and careful inquiry, have been known to each of the Warrantors or the Directors the omission of which would or may make any such expression, statement, forecast or estimate misleading.
- 1.4 The Hong Kong Public Offering Documents contains and will contain (A) all information and particulars required to comply with the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Listing Rules, all other rules and regulations of the Stock Exchange and all applicable Laws; and (B) all such information as investors and their professional advisors would reasonably require, and reasonably expect to find therein, for the purpose of making an informed assessment of the activities, assets and liabilities, business, condition (financial or otherwise), financial position, profits and losses, management and prospects of the Company and the Subsidiaries, taken as a whole, and the rights attaching to the Shares.
- 1.5 All public notices, announcements and advertisements in connection with the Global Offering (including, without limitation, the Formal Notice) and all filings and submissions provided by or on behalf of the Warrantors, the Subsidiaries and/or any of their respective directors, supervisors (if any), officers, employees, affiliates or agents, to the Stock Exchange, the SFC,

the CSRC and/or any relevant Authority have complied and will comply with all applicable Laws, contain no untrue statement of a material fact and do not omit to state a fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

1.6 Without prejudice to any of the other Warranties:

- 1.6.1 the statements contained in the section of each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular headed “Future Plans and Use of Proceeds,” including the breakdown of the estimated use of the net proceeds, represent the true and honest belief of the Warrantors and their respective directors arrived at after due, proper and careful consideration and inquiry;
- 1.6.2 the statements contained in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular relating to Company’s consolidated indebtedness as at close of business on January 31, 2026 are complete, true and accurate and not misleading and all material developments in relation to the Company’s indebtedness have been disclosed;
- 1.6.3 the statements relating to working capital contained in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular in the section headed “Financial Information” are complete, true and accurate in all material respects and not misleading;
- 1.6.4 the statements relating to the Group’s liquidity and capital resources contained in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular in the section headed “Financial Information” are complete, true and accurate and not misleading;
- 1.6.5 the statements relating to the interests of the Warrantors and their directors in the share capital of the Company and in contracts with the Company and the Subsidiaries contained in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular are complete, true and accurate and not misleading;
- 1.6.6 the statements contained in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular (A) in the section headed “Share Capital,” insofar as they purport to describe the terms of the Offer Shares; (B) in the section headed “Regulatory Overview,” insofar as they purport to describe the provisions of Laws and regulations affecting or with respect to the business of the Company and the Subsidiaries; (C) in the sections headed “Taxation” and “Appendix IV—Statutory and General Information,” insofar as they purport to describe the provisions of the Laws and documents referred to therein; and (D) in the section headed “Appendix III—Summary of Article of Association,” insofar as they purport to describe the material provisions of the Articles of Association, are true, complete and accurate in all material aspects and are not misleading, and constitute fair and accurate summaries of the relevant terms, Laws, regulations and documents;
- 1.6.7 the statements relating to dividend policy contained in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular under the heading “Summary—Dividends” and “Financial Information—Dividends” represent the true and honest belief of the Warrantors and their directors arrived at after due, careful and proper consideration and inquiry;
- 1.6.8 the statements contained in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package or the Offering Circular in the section headed “Risk Factors” are complete, true and accurate in all material respects

and not misleading and represent the true and honest belief of the Warrantors and their directors arrived at after due, proper and careful consideration; and

- 1.6.9 the reply to each question set out in the Verification Notes given by or on behalf of the Warrantors or the Subsidiaries or their respective directors or employees (if applicable) and all statements and information provided by or on behalf of any of the Warrantors or the Subsidiaries and their respective directors or employees (if applicable) in connection with any application or submission to or correspondence with the Stock Exchange, the SFC, CSRC or other applicable Authority, was so given by a person having appropriate knowledge and duly authorised for such purposes and all such replies have been given in full and in good faith and were, and remain, complete, true and accurate in all material respects and not misleading; all such supporting documents prepared or supplied by or on behalf of any of the Warrantors or the Subsidiaries or if applicable, their respective directors (or any of them) or employees have been given or prepared in good faith and with due care and attention.
- 1.7 All statistical, market-related and operational data and information disclosed in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular as having come from the Warrantors has been derived from the records of the Company and the Subsidiaries using systems and procedures which incorporate adequate and effective safeguards to ensure that the information is complete, true and accurate and fairly presents the information shown therein; the section entitled “Financial Information” in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular accurately describes the Company’s exposure to changes in interest rates, liquidity and foreign exchange rates, risk exposure estimates, and sensitivity of the Company’s assets and liabilities to changes in interest rates and foreign exchange rates as of the dates indicated therein, and the limitations of such sensitivity analysis; statistical and market-related data and information disclosed in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular as having come from a source other than the Warrantors are based on or derived from sources which the Warrantors reasonably believe to be reliable and accurate and represent the Warrantors’ good faith estimates that are made on the basis of data derived from such sources, and such data accurately reflect the information or the sources from which they are derived; and the Company has obtained the written consent to the use of such data from such sources to the extent required.
- 1.8 All information supplied or disclosed in writing or orally from time to time (and any new or additional information that updates or amends such information) by or on behalf of the Warrantors, the Subsidiaries, or their respective directors, supervisors (if any), officers, employees, affiliates or agents to the Stock Exchange, the SFC, the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters, the Reporting Accountants, the Internal Control Consultant and legal and other professional advisers to the Company and the International Underwriters and the Hong Kong Underwriters for the purposes of the Global Offering or the listing of the Shares on the Stock Exchange (including the answers and documents contained or referred to in the Verification Notes, any new or additional information serving to update or amend the Verification Notes supplied or disclosed in writing prior to the date hereof, 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 Disclosure Package, the Offering Circular, the Supplemental Offering Materials, the CSRC Filings, the investor presentation materials, roadshow materials and analyst presentation materials, or provided for or in the course of due diligence or the discharge by the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs or the Hong Kong Underwriters of their obligations under all applicable Laws (including the Code of Conduct, the Listing Rules and the CSRC Rules), the discharge by the Sole Sponsor of its obligations as sponsor under the Code of Conduct, the Listing Rules and other applicable Laws,

or for the discharge by the Overall Coordinators and the CMIs of their respective obligations as an Overall Coordinator and/or a CMI under the Code of Conduct, the Listing Rules and other applicable Laws, and the responses to queries and comments raised by the Stock Exchange, the SFC, the CSRC or any other Governmental Authorities and the documents contained therein or referred thereto, and the submissions made by or on behalf of the Company and/or any of the Subsidiaries) was so disclosed or made available in full and in good faith and was when given and remains complete, true and accurate in all material respects and not misleading.

2 CSRC Filings

- 2.1 Each of the CSRC Filings is and remains complete, true and accurate and not misleading in any respect, and does not omit any information which would make the statements made therein, in light of the circumstances under which they were made, misleading in any respect.
- 2.2 All information disclosed or made available in writing or orally and used as the basis of information contained in the CSRC Filings by or on behalf of the Company and/or any of the Subsidiaries, and/or any of their respective directors, officers, employees, affiliates or agents, to the CSRC, the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Reporting Accountants, the Internal Control Consultant, the Industry Consultant and/or the legal and other professional advisers for the Company for the purpose of replying to queries and comments raised by the CSRC (including the information, answers and documents used as the basis of information contained or referred to in the CSRC Filings, or provided for or in the course of due diligence or the discharge by the Sole Sponsor, the Sponsor-OC, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters of their obligations under all applicable Laws (including the CSRC Rules), or for the discharge by the Overall Coordinators of their respective obligations as an Overall Coordinator under the Code of Conduct, the Listing Rules and other applicable Laws) was so disclosed or made available in full and in good faith and was, when given and remains complete, true and accurate and not misleading in any respect, and there is no other information which has not been provided the result of which would make the information so disclosed or made available misleading in any respect.
- 2.3 The Company has complied with all requirements and timely submitted all requisite filings in connection with the Global Offering (including, without limitation, the CSRC Filing Report) with the CSRC pursuant to the CSRC Filing Rules and all applicable Laws, and the Company has not received any notice of rejection, withdrawal or revocation from the CSRC in connection with such CSRC Filings.
- 2.4 Each of the CSRC Filings made by or on behalf of the Company is in compliance with the disclosure requirements pursuant to the CSRC Filing Rules.

3 The Company and the Subsidiaries

- 3.1 The Company has and upon the Listing Date will have the authorized and issued capital as set forth in the sections headed “History, Development and Corporate Structure—Capitalization” and “Share Capital” in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, and all of the issued shares of the Company (A) have been duly authorised, registered and validly issued; (B) are fully paid and non-assessable; (C) were not issued in violation of any pre-emptive, resale right, right of first refusal or similar rights; (D) conform to the description thereof contained in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular; (E) have been issued in compliance with all applicable Laws; (F) are not subject to any Encumbrance or adverse claims; and (G) are and upon the Listing Date will be owned by shareholders identified in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular in the amounts specified therein; no person is, or at each of (i) the date of this Agreement, (ii) the Prospectus Date, (iii) the Price Determination Date and (iv) the Listing Date

will be, entitled to any pre-emptive, resale right, right of first refusal or other similar rights to acquire the Offer Shares or any other securities of the Company; and there are no outstanding securities convertible into or exchangeable for, or warrants, rights or options to purchase from the Company, or obligations of the Company to issue, the Shares or any other class of shares of the Company except pursuant to this Agreement, the International Underwriting Agreement or any Cornerstone Investment Agreements.

- 3.2 Each of the Company and the Subsidiaries has been duly incorporated or established and is validly existing and in good standing under the Laws of its jurisdiction of incorporation, registration or organization with legal right, power and authority (corporate and other) to own, use, lease and operate its properties and conduct its business in the manner presently conducted and as described in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular and is capable of suing and being sued in its own name.
- 3.3 Each of the Company and the Subsidiaries has been duly qualified to transact business and is in good standing under the Laws of each other jurisdiction in which it owns or leases properties or conducts any business that requires such qualification.
- 3.4 The memorandum and articles of association or other constituent or constitutive documents or the business license (as applicable) of each of the Company and the Subsidiaries comply with the requirements of the Laws of the jurisdiction of its incorporation, registration or organization and are in full force and effect.
- 3.5 Each of the Subsidiaries that is a PRC entity has passed each annual examination by the applicable PRC Authorities without being found to have any deficiency or default under applicable PRC Laws, and has timely received all requisite certifications from each applicable Authority.
- 3.6 The Company has been duly registered as a non-Hong Kong company under Part 16 of the Companies Ordinance and the memorandum and articles of association and other constituent or constitutive documents of the Company comply with the Laws of Hong Kong (including the Listing Rules).
- 3.7 None of the Company or any Subsidiary has entered into any agreement for the establishment of any company or undertaking in which the Company or any Subsidiary will or agrees to own or control a majority interest.
- 3.8 Save as disclosed in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, no person, individually or together with its affiliates, beneficially owns (within the meaning of Rule 13(d)(3) of the Exchange Act), ultimately controls or otherwise has any interest (within the meaning of Part XV of the Securities and Futures Ordinance) in 5% or more of any class of the Company's share capital through trust, contract, arrangement, understanding (whether formal or informal) or otherwise.
- 3.9 None of the Company or any of the Subsidiaries is conducting or proposes to conduct any business, or has acquired or proposes to acquire or has incurred or proposes to incur any property or asset or liability or obligation (including, without limitation, contingent liability or obligation), which is material to the Company or such Subsidiary, as the case may be, but which is not directly or indirectly related to the business of the Company and the Subsidiaries, taken as a whole, as described in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular.

4 Offer Shares

- 4.1 The Offer Shares have been duly and validly authorised and, when issued and delivered against payment therefor as provided in this Agreement or the International Underwriting Agreement, as applicable,

- 4.1.1 will be duly and validly issued and fully paid and non-assessable and free and clear of all Encumbrances or adverse claims;
 - 4.1.2 will have attached to them the rights and benefits specified in the Company's Articles of Association as described in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular;
 - 4.1.3 will rank *pari passu* in all respects with the existing issued Shares, including the right to rank in full for all distributions declared, paid or made by the Company after the time of their allotment;
 - 4.1.4 will be free of any restriction upon the holding, voting or transfer thereof under the applicable Laws or the memorandum and articles of association or other constituent or constitutive documents or the business licence of the Company or any agreement or other instrument to which the Company is a party; and
 - 4.1.5 will be freely transferable by the Company to or for the account of the Hong Kong Underwriters (or the applicants under the Hong Kong Public Offering) and the International Underwriters (or purchasers procured by the International Underwriters) and their subsequent purchasers.
- 4.2 No holder of Offer Shares after the completion of the Global Offering is or will be subject to any personal liability in respect of the Company's liabilities or obligations by reason of being such a holder.
 - 4.3 The Offer Shares conform to the descriptions thereof contained in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, including the descriptions in the sections headed "History, Development and Corporate Structure—Capitalization" and "Share Capital".
 - 4.4 The certificates for the Offer Shares are in proper form to be legal and valid under the Laws of PRC, Hong Kong, the United States and any other applicable jurisdictions.
 - 4.5 Except as set forth in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, there are no restrictions on subsequent transfers of the Offer Shares under the Laws of the PRC, Hong Kong, the United States and any other applicable jurisdictions.

5 **The Underwriting Agreements and the Operative Documents**

- 5.1 Each of this Agreement, the International Underwriting Agreement, the Prospectus, the Operative Documents and any other documents required to be executed by any of the Warrantors pursuant to the provision of this Agreement, the International Underwriting Agreement or the Operative Documents has been, or will be, duly and validly authorised, executed, and delivered by each of the Warrantors and constitutes or will constitute a legal, valid and binding agreement of the Warrantors, enforceable in accordance with its terms.
- 5.2 The statements set forth in the sections of each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular headed, "Plan of Distribution," "Structure of the Global Offering," "Cornerstone Investor" and "Underwriting," insofar as they purport to describe the provisions of this Agreement and the International Underwriting Agreement and the Cornerstone Investment Agreements are complete, true and accurate and not misleading.

6 **No Conflict, Compliance and Approvals**

- 6.1 None of the Company or any Subsidiary is in breach or violation of or in default under (nor has any event occurred which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of

such indebtedness under) (A) its memorandum and articles of association or other constituent or constitutive documents and its business license (as applicable); (B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any license, authorization, lease, contract or other agreement or instrument to which it is a party or by which it or any of its properties or assets may be bound or affected, except as would not individually or in the aggregate result in a Material Adverse Effect; or (C) any Laws applicable to it or any of its properties or assets.

- 6.2 The execution, delivery and performance of this Agreement, the International Underwriting Agreement and the Operative Documents, the issuance and sale of the Offer Shares, the consummation of the transactions herein or therein contemplated and the fulfilment of the terms hereof or thereof do not and will not (A) conflict with, or result in a breach or violation of, any of the terms or provisions of, or constitute a default under (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), any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which any of the Warrantors or any Subsidiary is a party, by which any of the Warrantors or any Subsidiary is bound or to which any of the property or assets of any of the Warrantors or any Subsidiary is subject; (B) violate any provision of the memorandum and articles of association or other constituent or constitutive documents or the business license (as applicable) of any of the Warrantors or any Subsidiary; (C) violate any applicable Law; or (D) result in the imposition of any Encumbrance upon any property or assets of the Company or any Subsidiary.
- 6.3 Except for the requisite registration of the Prospectus with the Registrar of Companies in Hong Kong and the final approval from the Stock Exchange for the listing of and permission to deal in the Shares on the Main Board, all licenses, permits, permissions, authorizations, consents, approvals, certificates, clearances, qualifications, franchises, orders and other concessions of and from, and all registrations, declarations, notifications and filings of or with, any Authority having jurisdiction over any of the Warrantors or the Subsidiaries, or any of their respective properties (each a "**Governmental Authorization**") required under any applicable Law in connection with (A) the Global Offering; (B) the issuance and sale of the Offer Shares; (C) the execution of this Agreement, the International Underwriting Agreement, the Operative Documents and the Cornerstone Investment Agreements and each of the agreements relating to the Global Offering; (D) the performance by the Company of its obligations hereunder and the consummation of the transactions contemplated by this Agreement, the International Underwriting Agreement, the Operative Documents, the Cornerstone Investment Agreements and each of the agreements relating to the Global Offering to which any of the Warrantors is a party; (E) the deposit of the Offer Shares with Hong Kong Securities Clearing Company Limited; and (F) the issuance, publication, distribution or making available of each of the Hong Kong Public Offering Documents, the Hong Kong Public Offering Applications, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, and for the Company and the Subsidiaries to carry on their business and operations as described in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, have been obtained or made and are in full force and effect, and there is no reason to believe that any such Governmental Authorizations may be revoked, suspended or modified.
- 6.4 Approval in principle has been obtained from the listing committee of the Stock Exchange for the listing of, and permission to deal in, the Shares on the Main Board of the Stock Exchange, and, to the best of the Warrantors' knowledge, there is no reason to believe that such approval may be revoked, suspended or modified.
- 6.5 The Company has taken all necessary corporate and other actions to authorize, and has obtained all necessary approvals and authorizations (including approvals and authorizations from the

shareholders of the Company and the Directors) in connection with, the Global Offering, the use and application of the proceeds from the Global Offering, the issue, publication, distribution or making available of each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, the performance by the Company of its obligations hereunder and the consummation of the transactions contemplated by this Agreement, and such approvals and authorizations are in full force and effect, and there is no reason to believe that any such approvals and authorizations may be revoked, suspended or modified.

- 6.6 Each of the Company and the Subsidiaries (A) is in compliance with all Laws described or referred to in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular in the section headed “Regulatory Overview” (“**Relevant Laws**”); (B) has received all Governmental Authorization required of them under Relevant Laws to own, lease, license and use its property and assets and conduct their respective businesses, and such Governmental Authorization are valid and in full force and effect and contain no conditions precedent that have not been fulfilled or performed or other materially burdensome restrictions or conditions not described in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular; and (C) is in compliance with the provisions of all such Governmental Authorizations, except in the cases of (A) to (C), as would not individually or in the aggregate result in a Material Adverse Effect; none of the Company or any of the Subsidiaries has received any notice of revocation or modification of any such Governmental Authorization or has any reason to believe that any Authority is considering modifying, suspending or revoking any such Governmental Authorizations; and the Company and the Subsidiaries have not received notice of any actual or potential liability under or violation of any Relevant Laws.
- 6.7 (A) all Governmental Authorizations under any Laws applicable to, or from or with any Authority having jurisdiction over, any of the Company or its Subsidiaries or any of their properties or assets, or otherwise from or with any other persons, required in connection with the use and application of the proceeds from the Global Offering for the purposes as set forth in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, have been obtained or made; and (B) the use and application of the proceeds from the Global Offering, as set forth in and contemplated by each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, will not conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder’s behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under) (i) its memorandum and articles of association or other constituent or constitutive documents or the business licence (as applicable), (ii) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, authorization, lease, contract or other agreement or instrument to which the Company or any of the Subsidiaries is a party or by which it is bound or any of its properties or assets may be bound or affected, or (iii) any Laws applicable to the Company or any of the Subsidiaries or any of their properties or assets described in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, or result in the creation or imposition of an Encumbrance upon any property or assets of the Company or any of the Subsidiaries.

7 **Accounts and Other Financial Information**

- 7.1 The Reporting Accountants, whose accountant’s report on certain consolidated financial statements of the Company is included in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, are independent public accountants with respect to the Company under the Code of Ethics for

Professional Accountants issued by the Hong Kong Institute of Certified Public Accountants and the rules and regulations thereunder.

- 7.2 (A) The audited consolidated historical financial statements (and the notes thereto) of the Company and the Subsidiaries included in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular give a true, complete and fair view of the financial condition, results of operations, cash flows, comprehensive income and changes in shareholders' equity of the Company and its consolidated Subsidiaries as of the dates and for the periods indicated, and have been prepared in conformity with the International Financial Reporting Standards ("IFRS") and the accounting policies of the Company applied on a consistent basis throughout the periods involved; (B) such audited consolidated historical financial statements make due provision for any bad or doubtful debts and make appropriate provision for (or contain a note in accordance with good accounting practice respecting) all deferred or contingent liabilities, whether liquidated or unliquidated at the date thereof; (C) the profits and losses shown on such audited consolidated historical financial statements and selected financial data and the trend of profits and losses thereby shown have not been affected by any unusual or exceptional item or by any other matter which has rendered such profits or losses unusually high or low; (D) the summary and selected financial data (including any financial ratios) included in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular are derived from the accounting records of the Company and the Subsidiaries, present accurately and fairly the information shown therein and have been compiled on a basis consistent with that of the audited consolidated financial statements included therein; (E) the pro forma financial information (and the notes thereto) included under "Appendix II—Unaudited Pro Forma Financial Information" (and all other pro forma financial statements, information or data, if any) included in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular has been prepared in accordance with the applicable requirements of the Listing Rules and has been presented consistently with the relevant accounting principles adopted by the Company, the assumptions used in the preparation of pro forma net tangible assets and the notes thereto (and other pro forma financial statements, information and data, if any) are reasonable and are disclosed therein and there are no other assumptions or sensitivities which should reasonably be taken into account in the preparation of such information that are not so taken into account, the pro forma adjustments used therein are appropriate to give effect to the transactions or circumstances described therein, and the pro forma adjustments have been properly applied to the historical amounts in the compilation of the pro forma net tangible assets and the notes thereto (and other pro forma financial statements, information and data, if any); (F) the depreciation and amortization has been made at rates sufficient to spread the cost over their respective estimated useful lives to the Company; (G) there are no other financial statements (historical or pro forma), selected financial data (including any financial ratios) of the Company or the Subsidiaries that are required by any applicable Law or Listing Rules to be included in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular that are not included as required; (H) none of the Company or the Subsidiaries has any material liabilities or obligations, direct or contingent (including any litigation or off-balance sheet obligations) that are not described in any of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular; and (I) there is no arrangement, circumstance, event, condition or development that could result in a restatement of any financial information disclosed in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular.
- 7.3 The interim consolidated financial statements of the Company, which comprise the consolidated statement of profit or loss and other comprehensive income, the consolidated statements of financial position, the consolidated statement of changes in equity and the consolidated statements of cash flows for the nine months ended September 30, 2024 and for the year ended December 31, 2025 and other explanatory information, included in each of the Hong Kong

Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular, Disclosure Package and the Offering Circular (A) have been reviewed by the Reporting Accountants with reference to International Standard on Review Engagements 2410, Review of Interim Financial Information Performed by the Independent Auditor of the Entity; (B) have been prepared in conformity with the IFRS applied on a consistent basis throughout the periods involved; (C) have been compiled on a basis consistent with the audited consolidated financial information of the Company included in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular, Disclosure Package and Offering Circular, (D) give a true and fair view of, and reflects in conformity with the accounting policies of the Company and IFRS, all the transactions entered into by the Company or any of its Subsidiaries or to which the Company or any of its Subsidiaries was a party during the interim periods involved, (E) present fairly the combined results of operations of the Company and its Subsidiaries for the interim periods involved, (F) contain no inaccuracies or discrepancies of any kind; (G) reflect the normal recurring adjustments which are necessary for a fair presentation of the consolidated results of operations of the Company and the Subsidiaries for the interim period involved; and (H) give a true and fair view of the consolidated financial position of the Company as of September 30, 2024 and December 31, 2025 and the consolidated results of operations of the Company for the period from January 1, 2024 to September 30, 2024 and from January 1, 2025 to December 31, 2025.

- 7.4 The prospective information as set forth in the sections “Summary,” “Business” and “Financial Information” of each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular and any forecasts and estimates, if any contained in the CSRC Filings (the “**Prospective Financial Information**”) has been prepared after due and proper consideration, and represents reasonable and fair expectations honestly held, by the Company on the basis of facts known to the Company and the bases and assumptions stated in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package, the Offering Circular and the CSRC Filings, and in accordance with the Company’s accounting policies described in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular consistently applied; (B) the bases and assumptions used in the preparation of the Prospective Financial Information (i) are those that the Company believes are significant in forecasting the financial performance of the Company and its Subsidiaries, and (ii) reflect, for each relevant period, a reasonable forecast or estimate, as applicable, by the Company of the events, contingencies and circumstances described therein; and (C) the Prospective Financial Information represents a reasonable forecast by the Company of the financial performance of the Company.
- 7.5 The unaudited consolidated management accounts of the Company and its Subsidiaries as of January 31, 2026 and for the one month ended January 31, 2026 and other accounting records of the Company (A) have been properly written up and present fairly, and reflect in conformity with the accounting policies of the Company and IFRS, all the transactions entered into by the Company or any of its Subsidiaries or to which the Company or any of its Subsidiaries was a party during the one month ended January 31, 2026; (B) contain no material inaccuracies or discrepancies of any kind; and (C) present fairly the consolidated financial position of the Company as of January 31, 2026 and the consolidated results of operations of the Company for the one months ended January 31, 2026; and there has been no decrease in the share capital or increase in deferred revenue of the Company as of January 31, 2026 as compared to amounts shown in latest consolidated balance sheet of the Company as September 30, 2025 included in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular.
- 7.6 (A) The statements in relation to the adequacy of the working capital of the Company as set forth in the section of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular entitled “Financial Information—Liquidity and Capital Resources” (the “**Working Capital Statement**”), in each case has been

prepared after due and proper consideration, and represents reasonable and fair expectations honestly held, by the Company; (B) the bases and assumptions used in the preparation of the Working Capital Statement (i) are all those that the Company considers to be significant in making the Working Capital Statement for at least the 12-month period immediately following the Hong Kong Prospectus Date and (ii) reflect, for each relevant period, a fair and reasonable forecast by the Company of the events, contingencies and circumstances described therein; and (C) the Working Capital Statement represents a fair and reasonable forecast by the Company of the adequacy of the working capital of the Company for at least the 12-month period immediately following the Hong Kong Prospectus Date and that in the Company's view, taking into account the net proceeds to be received by the Company from the Global Offering, the financial resources available to the Company and the Subsidiaries, including the Company's consolidated cash and cash equivalents on hand, and available banking facilities, the working capital available to the Company and the Subsidiaries is and will be adequate for the Company and the Subsidiaries' present requirements and for at least the 12-month period immediately following the Hong Kong Prospectus Date.

- 7.7 The statements set forth in the section entitled "Financial Information—Critical Accounting Estimates and Judgments" in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular are complete, true and accurate in all material respects and not misleading and accurately and fully describes (A) accounting policies which the Company believes are the most important in the portrayal of the Company's and the Subsidiaries' financial condition and results of operations (the "**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; and the Board, senior management and audit committee of the Company have reviewed and agreed with the selection, application and disclosure of the Critical Accounting Policies and have consulted with the Company's legal advisers and the Reporting Accountants with regard to such selection, application and disclosure.
- 7.8 The sections entitled "Financial Information—Liquidity and Capital Resources" and "Financial Information—Indebtedness" in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular accurately and fairly describe (A) all trends, demands, commitments, events, uncertainties and risks, and the potential effects thereof, that the Company believes would materially affect liquidity and are reasonably likely to occur; (B) all indebtedness (actual or contingent) of the Company or the Subsidiaries and its or their related parties; and (C) all off balance sheet transactions, arrangements, and obligations; and none of the Company or any Subsidiary has any material relationships with unconsolidated entities that are contractually limited to narrow activities that facilitate the transfer of or access to assets by the Company or any Subsidiary, such as structured finance entities and special purpose entities, that are reasonably likely to have a material effect on the liquidity of the Company and the Subsidiaries taken as a whole or the availability thereof or the requirements of the Company and the Subsidiaries taken as a whole for capital resources.
- 7.9 The board memorandum of profit forecast for the 15 months ending December 31, 2026 and working capital forecast for the 21 months ending June 30, 2027 (the "**Profit Forecast Memorandum**") has been approved by the Directors and reviewed by the Reporting Accountants in connection with the Global Offering and prepared after due and careful inquiry and on the bases and assumptions stated in such memorandum which the Directors honestly believe to be fair and reasonable; and (A) all statements of fact in such memorandum are complete, true and accurate in all material respects and not misleading; (B) all expressions of opinion contained in such memorandum are fair and reasonable, are honestly held by the Directors and can be properly supported; and (C) the assumptions used in the preparation of the Profit Forecast Memorandum are those the Company believes are significant in making the profit forecast of the Group and reflect, for each relevant period, a fair and reasonable forecast by the Company of the events, contingencies and circumstances described therein; there are no

other facts or assumptions which in any case ought reasonably to have been taken into account which have not been taken into account in the preparation of the Profit Forecast Memorandum.

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

7.11 All historical financial information contained in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular (other than in the report of the Reporting Accountants set out in Appendix I and II to the Prospectus) has been either correctly extracted from the report of the Reporting Accountants set out in Appendix I and Appendix II to the Prospectus or is derived from the relevant accounting records of the Company and the Subsidiaries which the Warrantors in good faith believes are reliable and accurate, and are a fair presentation of the data purported to be shown.

8 **Indebtedness and Material Obligations**

8.1 (A) None of the Company or any of the Subsidiaries has any material outstanding liabilities, term loans, other borrowings or indebtedness in the nature of borrowings, including, without limitation, bank overdrafts and loans, debt securities or similar indebtedness, subordinated bonds and hire purchase commitments, or any mortgage or charge or any guarantee or other contingent liabilities; (B) no material outstanding indebtedness of the Company or any of the Subsidiaries has (or, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, will) become repayable before its stated maturity, nor has (or, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, will) any security in respect of such indebtedness become enforceable by reason of default of the Company or the relevant Subsidiaries; (C) no person to whom any material indebtedness of the Company or any of the Subsidiaries that is repayable on demand is owed has demanded or, to the best of the Warrantors' knowledge, threatened to demand repayment of, or to take steps to enforce any security for, the same; (D) no circumstance has arisen such that any person is now entitled to require payment of any material indebtedness of any of the Company or the Subsidiaries, or under any guarantee of any material liability of any of the Company or the Subsidiaries, by reason of default of any of the Company or the Subsidiaries or any other person or under any guarantee given by any of the Company or the Subsidiaries; (E) none of the Company or any of the Subsidiaries has stopped or suspended payments of its debts, has become unable to pay its debts or otherwise become insolvent; and

(F) all guarantees of indebtedness of the Company and its Subsidiaries are in full force and effect, and there are no outstanding guarantees or contingent payment obligations of the Company or any of the Subsidiaries in respect of indebtedness of any party other than the Company or any of the Subsidiaries.

- 8.2 The amounts borrowed by each of the Company and the Subsidiaries do not exceed any limitation on its borrowing contained in its memorandum and articles of association or other constituent or constitutive documents or its business license (as applicable) or in any debenture or other deed or document binding upon it; (B) none of the Company or any of the Subsidiaries has factored any of its debts or engaged in financing of a type which would not be required to be shown or reflected in its audited accounts; (C) with respect to each of the borrowing facilities of the Company or any of the Subsidiaries, (i) such borrowing facility has been duly authorized, executed and delivered, is legal, valid, binding and enforceable in accordance with its terms and is in full force and effect, (ii) all undrawn amounts under such borrowing facility is or will be capable of drawdown in accordance with the terms, 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 to the Company or any of the Subsidiaries from or by any Authority in consequence of which the Company or the relevant Subsidiary is or could be held liable to forfeit or repay in whole or in part any such grant or loan or financial assistance.

9 **Subsequent Events**

- 9.1 Subsequent to the date of the latest audited consolidated financial statements included in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, none of the Company or any of the Subsidiaries has (A) entered into or assumed or otherwise agreed to be bound by any contract, transaction, commitment or agreement that is material to the Company or the relevant Subsidiaries; (B) incurred, assumed or acquired or otherwise agreed to become subject to any obligation or liability, direct or contingent (including, without limitation, any off-balance sheet obligations), that is material to the Company or the relevant Subsidiaries; (C) acquired, sold, transferred or disposed of, or agreed to acquire, sell, transfer or dispose of any business, asset, business unit, or technology that is material to the Company or the relevant Subsidiaries; (D) entered into merger, business consolidation, joint venture, strategic cooperation with any other entity or business that is material to the Company or the relevant Subsidiaries; (E) cancelled, waived, released or discounted in whole or in part any debt or claim; (F) made any sale or transfer of any material tangible or intangible asset, created any mortgage or pledge, or incurred any Encumbrance on any asset or any lease of property, plant or equipment that is material to the Company or the relevant Subsidiaries, other than such Encumbrances created in the ordinary course of business and tax liens with respect to taxes not yet due and statutory right of customers (if any) in inventory and other assets; or (G) entered into an agreement or a letter of intent or memorandum of understanding (or announced an intention to do so) relating to any matters identified in clauses (A) through (G) above.
- 9.2 Subsequent to the date of the latest audited consolidated financial statements included in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, (A) none of the Company or any of the Subsidiaries has sustained any material loss or material interference with its business from fire, explosion, flood, earthquake, epidemic, pandemic, outbreak of infectious disease or other calamity, whether or not covered by insurance, or from any labor dispute or any action, order or decree of any Authority; (B) each of the Company and the Subsidiaries has carried on and will carry on business in the ordinary and usual course so as to maintain it as a going concern and in the same manner as previously carried on 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; (C) each of the Company and the Subsidiaries has continued to pay its creditors in the ordinary course of business and on arms' length terms; and (D) there has been no material

changes in the relations of the business of each of the Company and the Subsidiaries with their respective customers, suppliers, licensors or lenders or the financial condition or the position, results of operations, prospects, assets or liabilities of said business or of the Company and the Subsidiaries as a whole as compared with the position, disclosed by the last audited accounts and there has been no damage, destruction or loss (whether or not covered by insurance) materially and adversely affecting the said business or the assets or properties of the Company and the Subsidiaries as a whole.

- 9.3 Subsequent to the respective dates as of which information is given in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, there has not been (A) any Material Adverse Change; (B) any transaction, agreement or arrangement (including any letter of intent or memorandum of understanding) which is material to the Company and the Subsidiaries, taken as a whole; (C) any change in the share capital or other equity interests of any class or outstanding indebtedness of or in any of the Company or the Subsidiaries; or (D) any dividend or distribution of any kind declared, paid or made on the share capital or other equity interests of any class of any of the Company or the Subsidiaries.
- 9.4 Subsequent to the respective dates as of which information is given in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, there has been and will be no material change in the issued share capital or increase in non-current borrowings of the Group as of (i) the date of this Agreement, (ii) the Hong Kong Prospectus Date, (iii) the Price Determination Date or (iv) the Listing Date, as applicable, in each case as compared to amounts shown in the latest audited consolidated balance sheet of the Company included in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular; and there has been and will be no decreases in total revenues during the period from the date of the latest audited consolidated income statement of the Company to (i) the date of this Agreement, (ii) the date of the Offering Circular (if different from the date hereof) or (iii) each Time of Delivery (as defined in the International Underwriting Agreement), as applicable, in each case as compared to the corresponding periods in the preceding financial year.
- 9.5 Except as disclosed in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, or any individual Supplemental Offering Material, (A) none of the suppliers, customers and distributors of the Company or any of the Subsidiaries has owned any interest in the Company or any of its Subsidiaries; (B) none of the shareholders or directors of any of the Company or the Subsidiaries or any of their respective Associates, either alone or in conjunction with or on behalf of any other person, directly or indirectly interested in more than 5% of the Group's five largest suppliers and customers; (C) none of the Group's suppliers, customers and distributors are connected persons of the Group; (D) the Company and the Subsidiaries have not had any litigation, claims or material disagreements with their suppliers, distributors 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 during the ordinary course of business of the Company and the Subsidiaries, none of the Company or any of its Subsidiaries has provided any form of financial assistance to the their suppliers, distributors and customers.

10 **Assets**

- 10.1 Except as would not individually or in the aggregate result in a Material Adverse Effect, (A) each of the Company and the Subsidiaries has valid title to all real property and assets that it purports to own, in each case free and clear of all Encumbrances and defects; (B) each of the Company and the Subsidiaries has valid title to all personal assets it purports to own, in each case free and clear of all Encumbrances and defects; (C) each lease to which the Company or any Subsidiary is a party has been duly executed and is legal, valid, binding and enforceable in accordance with its terms against the other parties thereto; (D) no default (or event which with

notice or lapse of time, or both, would constitute such a default) by the Company or any Subsidiary has occurred and is continuing or is likely to occur under any of such leases; (E) neither the Company nor any Subsidiary is aware of any action, suit, claim, demand, investigation, judgment, award or proceeding of any nature that has been asserted by any person which may be materially adverse to the rights or interests of the Company and/or the Subsidiaries under such lease, tenancy or license or may materially and adversely affect the rights of the Company and/or the Subsidiaries to the continued possession or use of such leased or licensed property or other asset; (F) the right of the Company and/or the Subsidiaries to possess or use such leased or licensed property or other asset is not subject to any unusual or onerous terms or conditions; (G) each of the Company and the Subsidiaries has obtained all land-use rights and rights of way in respect of the real properties required to conduct its business and to which it holds title, free and clear of all Encumbrances and defects; (H) the use of all properties owned or leased by the Company and/or the Subsidiaries is in accordance with its permitted use under all applicable Laws and the use of any premises occupied by the Company and/or the Subsidiaries is in accordance with the terms provided for in the lease, tenancy, license, concession or agreement of whatsoever nature relating to such occupation; and (I) neither the Company nor any Subsidiary owns, operates, manages or has any other right or interest in any other material real property of any kind except as reflected in the audited consolidated financial statements of the Company included in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, and no other real properties or assets are necessary in order for the Company or the Subsidiaries to carry on the businesses of the Company or the Subsidiaries in the manner described in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular.

- 10.2 (A) Each of the Company and the Subsidiaries owns free of Encumbrances, or has obtained (or can obtain on reasonable terms) valid licences for, or other rights to use, all patents, patent applications, research work and findings, inventions, copyrights, trade or service marks (both registered and unregistered), trade or service names, domain names, know-how (including, without limitation, trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or processes), and other proprietary information, rights or processes (collectively, the “**Intellectual Property**”) described in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular 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; (B) each agreement pursuant to which the Company or any of the Subsidiaries 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 Subsidiaries have complied with the terms of each such agreement, and no default (or event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company or any of the Subsidiaries has occurred and is continuing or is likely to occur under any such agreement; (C) there is no claim to the contrary or any challenge by any other person to the rights of the Warrantors or any of the Subsidiaries with respect to the Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries; (D) none of the Warrantors or the Subsidiaries has infringed or is infringing the Intellectual Property of a third party, and none of the Warrantors or the Subsidiaries has received notice or claim by a third party to the contrary; (E) there are no third parties who have, or to the best of the Warrantors’ knowledge after due and careful inquiry, will be able to establish, rights to any Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries, except for, and to the extent of, the ownership rights of the owners of the Intellectual Property which are licensed to the Company and/or any of the Subsidiaries; (F) there is no infringement or unauthorized use by third parties of any Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries; (G) there is no pending, or to the best of the Warrantors’ knowledge after due and careful inquiry, threatened action, suit, proceeding or claim by others challenging the rights of the Company or

any of the Subsidiaries in or to any Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries, 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 to the best of the Warrantors' knowledge after due and careful inquiry, threatened action, suit, proceeding or claim by others challenging the validity, enforceability or scope of any Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries and there are, to the best of the Warrantors' knowledge after due and careful inquiry, no facts which could form a reasonable basis for any such action, suit, proceeding or claim; (I) there is no pending, or to the best of the Warrantors' knowledge after due and careful inquiry, threatened action, suit, proceeding or claim by others that the Company or any Subsidiary infringes or otherwise violates, or would, upon the commercialization of any product or service described in any of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, if any, as under development, infringe or violate, any Intellectual Property of others, and there are, to the best of the Warrantors' knowledge after due and careful inquiry, no facts which could form a reasonable basis for any such action, suit, proceeding or claim; (J) there is no patent or patent application that contains claims that interfere with the issued or pending claims of any of the Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries or that challenges the validity, enforceability or scope of any of the Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries; (K) 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 the jurisdictions in which the Company or any of the Subsidiaries operates having jurisdiction over intellectual property matters; and (L) the proposed new product or service described in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, if any, as under development by the Company or any Subsidiary fall within the scope of the claims of one or more patents owned by, or exclusively licensed to, the Company or any Subsidiary.

- 10.3 (A) The information technology assets and equipment, computers, computer systems, communications systems, networks, software, hardware, websites, applications and database (collectively "**Information Technology**") owned, used, licensed by or to the Company and the Subsidiaries comprise all the information technology systems and related rights reasonably necessary to conduct, or material to, the operation of the business of the Company and the Subsidiaries; (B) the Information Technology are adequate for, and operate and perform as required in connection with, the operation of the business of the Company and the Subsidiaries, taken as a whole, as currently conducted; (C) all Information Technology which is reasonably necessary for the business of the Company and the Subsidiaries is either legally and beneficially owned by the Company or the Subsidiaries or lawfully used under valid licenses granted by the registered proprietor(s) or beneficial owner(s) thereof or may be obtained or licensed under reasonable commercial terms; (D) each agreement pursuant to which the Company or each Subsidiary has obtained licenses for, or other rights to use, the Information Technology is legal, valid, binding and enforceable in accordance with its terms; the Company and the Subsidiaries have complied with the terms of each such agreement, and each such agreement is in full force and effect; and no material default (or event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company or any of the Subsidiaries has occurred and is continuing or is likely to occur under any such agreement; and none of the Company or any Subsidiary has given or received any notice to or from any party to terminate any such agreement; (E) all material records and systems (including but not limited to the Information Technology) and all material data and information of the Company and the Subsidiaries are maintained and operated by the Company and the Subsidiaries and are not wholly or partially dependent on any facilities not under the exclusive ownership or control of the Company and the Subsidiaries; (F) in the event that the persons providing maintenance or support services for the Company and the Subsidiaries with respect to the Information Technology cease or are unable to provide such services, the Company and the Subsidiaries have all the necessary rights and information to

continue, in a reasonable manner, to maintain and support or have a third party maintain or support the Information Technology; (G) there are no material defects relating to the Information Technology; (H) each of the Company and the Subsidiaries has in place procedures to prevent unauthorized access and the introduction of viruses to the Information Technology and to enable the taking and storing of back-up copies of the software and data; and (I) each of the Company and the Subsidiaries has in place adequate back-up policies and disaster recovery arrangements which enable its Information Technology and the data and information stored thereon to be replaced and substituted without material disruption to the business of the relevant Group Company.

- 10.4 There are no material bugs or viruses, logic bombs, or other contaminants (including without limitation, “worm” or “Trojan horses”) in or failures or breakdowns of any material computer hardware or software or any other material Information Technology equipment used in connection with the business of the Company or any of the Subsidiaries which is necessary for the business of the Company or the relevant Subsidiaries.
- 10.5 The Group has implemented and maintained adequate and effective controls, policies, procedures, and safeguards to maintain and protect their confidential information and the integrity, continuous operation, redundancy and security of all Information Technology and data (including all personal, personally identifiable, sensitive, confidential or regulated data, or any such data that may constitute trade secrets and working secrets of any Authority or any other data that would otherwise be detrimental to national security or public interest pursuant to the applicable Laws) used in connection with their businesses and/or the Global Offering, and there have been no breaches, violations, outages, leakages or unauthorized uses of or accesses to the same.

11 **Compliance with Employment and Labor Laws**

- 11.1 None of the Company and the Subsidiaries has any material obligation to provide housing, provident fund, social insurance, severance, pension, retirement, death, social security or disability benefits or other actual or contingent employee benefits to any of its present or past employees or to any other person; all housing, provident fund, social insurance, severance, pension, retirement, death, social security or disability benefits or other actual or contingent employee benefits to any of the present or past employees of each of the Company and the Subsidiaries arising from their employment with the Company or such Subsidiary are fully provided for by way of an adequately funded pension scheme established for and on behalf of the Company or such Subsidiary that is or was the employer of such person or established by the Company or such Subsidiary in the name of the relevant present or past employees; there are no material amounts owing or promised to any present or former directors, employees or consultants of the Company or any Subsidiary other than remuneration accrued, due or for reimbursement of business expenses; no director or senior management or key employee of the Company or any Subsidiary has given or been given notice terminating their contracts of employment; there is no proposal to terminate the employment or consultancy of any director, senior management, key employee or consultant of the Company or any Subsidiary or to vary or amend their terms of employment or consultancy (whether to their detriment or benefit); none of the Company and the Subsidiaries has any material undischarged liability to pay to any Authority in any jurisdiction any taxation, contribution or other impost arising in connection with the employment or engagement of directors, senior management, key employees or consultants; no liability has been incurred by the Company or any Subsidiary for breach of any director’s, employee’s or consultant’s contract of service, contract for services or consultancy agreement, redundancy payments, compensation for wrongful, constructive, unreasonable or unfair dismissal, failure to comply with any order for the reinstatement or re-engagement of any director, employee or consultant, or the actual or proposed termination or suspension of employment or consultancy, or variation of any terms of employment or consultancy of any present or former employee, director or consultant of the Company or any Subsidiary; none of the Company and the Subsidiaries has any redundancy plans with respect to its employees which are to be implemented in the three years following the date hereof; where the Company or any

Subsidiary participates in, or has participated in, or is liable to contribute to any such scheme, the Company or such Subsidiary has complied with the requirements to make contributions to such schemes in accordance with the terms thereof; and neither the Company nor any Subsidiary has any financial obligation to any Authority or any social security fund or other fund maintained by any Authority in connection with the Global Offering.

- 11.2 All contracts of service, contracts for services and consultancy agreements in relation to the employment of the directors, consultants and employees of the Company and/or the Subsidiaries are on usual and normal terms which do not and will not in any way whatsoever impose any unusual or onerous obligation on the Company or the relevant Subsidiaries and the subsisting contracts of service, contracts for services and consultancy agreements to which the Company and/or the Subsidiaries is a party are legal, valid, binding and enforceable and are determinable at any time on reasonable notice without compensation (except for statutory compensation or as provided in the articles of association of the Company) and there are no claims pending or, to the best knowledge of the Company and the Subsidiaries, threatened or capable of arising against the Company or the Subsidiaries, brought by any director, senior manager, consultant, employee or third party, in respect of any accident or injury not fully covered by insurance; each of the Company and/or the Subsidiaries has, in relation to its respective directors, employees or consultants (and so far as relevant, to each of its respective former directors, employees or consultants), complied in all respects with all terms and conditions of such directors', employees' or consultants' (or former directors', employees' or consultants') contracts of services, employment or consultancy.
- 11.3 Save as disclosed in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, none of the Directors has a service contract with any of the Company or its Subsidiaries which is required to be disclosed in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular.
- 11.4 No material labor dispute, work stoppage, slow down or other conflict with the employees of the Company or any Subsidiary exists, is imminent or threatened; and the Company is not aware of any existing, threatened or imminent labor disturbance by the employees of any of its or any Subsidiary's principal suppliers, contractors or customers; and there has been no violation of any applicable labor and employment Laws by any of the Company or its Subsidiaries, or to the best of the Warrantors' knowledge after due and careful inquiry, by any of the principal suppliers or contractors of any of the Company or its Subsidiaries.

12 **Compliance with Environmental Laws**

- 12.1 The Company and the Subsidiaries and their respective properties, assets, facilities and operations comply with, and each of the Company and the Subsidiaries holds, and are in compliance with, all Governmental Authorizations required under, Environmental Laws (as defined below); there are no past, present or, to the best knowledge of the Company and the Subsidiaries, reasonably anticipated future events, conditions, circumstances, activities, practices, actions, omissions or plans that could give rise to any material costs or liabilities to the Company or any Subsidiary under, or to interfere with or prevent compliance by the Company or any Subsidiary with, Environmental Laws; and none of the Company and the Subsidiaries (A) is the subject of any investigation; (B) has received any notice or claim; (C) is a party to or affected by any pending or to the best knowledge of the Company and the Subsidiaries, threatened action, suit or proceeding; (D) is bound by any judgment, decree or order, or (E) has entered into any agreement, in each case relating to any alleged violation of any Environmental Law or any actual or alleged release or threatened release or clean-up at any location of any Hazardous Materials (as defined below), except in the cases of (A) to (E), as would not individually or in the aggregate result in a Material Adverse Effect; in the ordinary course of its business, the Company and its Subsidiary conduct periodic reviews of the effect of Environmental Laws on their respective businesses, operations, properties and assets, in the course of which they identify and evaluate associated costs and liabilities (including, without

limitation, any capital or operating expenditures required for clean-up, closure of properties or compliance with Environmental Laws or any Governmental Authorizations required under Environmental Laws, any related constraints on operating activities and any potential liabilities to third parties); on the basis of such reviews, the Company has concluded that such associated costs and liabilities, individually or in the aggregate, would not, or could not reasonably be expected to, result in a Material Adverse Effect; as used herein, “**Environmental Law**” means any Law relating to health, safety, the environment (including, without limitation, the protection, clean-up and restoration thereof and timely and proper completion of all relevant environmental protection acceptance procedures and receipt and renewal of all relevant pollutants emission permits), natural resources or Hazardous Materials (as defined below), 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 pollutants, contaminants, hazardous or toxic substances or wastes) that is regulated by or may give rise to liability under any Environmental Law.

13 **Cybersecurity and Data Protection**

- 13.1 (A) Each of the Company and the Subsidiaries has complied with all applicable Laws concerning cybersecurity, data protection, the privacy and security of Information Technology and Personal Data and confidentiality and archive administration (“**Data Protection Laws**”) in all material respects; (B) neither the Company nor any of the Subsidiaries is, or is expected to be classified as, a “critical information infrastructure operator” under the Cybersecurity Law of the PRC; (C) neither the Company nor any of the Subsidiaries is subject to any investigation, inquiry or sanction relating to cybersecurity, data privacy, confidentiality or archive administration, or any cybersecurity review by the Cyberspace Administration of China (“CAC”), the CSRC, or any other relevant Authority; (D) neither the Company nor any of the Subsidiaries has received any notice (including, without limitation, any enforcement notice, de-registration notice, cybersecurity review or transfer prohibition notice), letter, complaint or allegation from the relevant cybersecurity, data privacy, confidentiality or archive administration Authority alleging any breach or non-compliance by it of the applicable Data Protection Laws or prohibiting the transfer of data to a place outside the relevant jurisdiction; (E) neither the Company nor any of the Subsidiaries has received any claim for compensation from any person in respect of its business under Data Protection Laws or industry standard in respect of inaccuracy, loss, unauthorized destruction or unauthorized disclosure of data and there is no outstanding order against the Company or any of the Subsidiaries in respect of the rectification or erasure of data; (F) no warrant has been issued authorizing the cybersecurity, data privacy, confidentiality or archive administration Authority (or any of its officers, employees or agents) to enter any of the premises of the Company or any of the Subsidiaries for the purposes of, inter alia, searching them or seizing any documents or other material found there; (G) neither the Company nor any of the Subsidiaries has received any communication, inquiry, notice, warning or sanctions with respect to the Cybersecurity Law of the PRC or from the CAC or pursuant to the Data Protection Laws (including, without limitation, the CSRC Archive Rules); (H) the Company is not aware of any pending or threatened investigation, inquiry or sanction relating to cybersecurity, data privacy, confidentiality or archive administration, or any cybersecurity review, by the CAC, the CSRC, or any other relevant Authority on the Company or any of the Subsidiaries or any of their respective directors, officers and employees; (I) the Company is not aware of any pending or threatened actions, suits, claims, demands, investigations, judgments, awards and proceedings on the Company or any of the Subsidiaries or any of their respective directors, officers and employees pursuant to the Data Protection Laws (including, without limitation, the CSRC Archive Rules); and (J) neither the Company nor any of the Subsidiaries has received any objection to this Global Offering or the transactions contemplated under this Agreement from the CSRC, the CAC or any other relevant Authority, except in the case of (E), as would not individually or in the aggregate result in a Material Adverse Effect.

14 **Insurance**

- 14.1 Each of the Company and the Subsidiaries is insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the markets and businesses in which they are engaged; all policies of insurance and fidelity or surety bonds insuring the Company or any Subsidiary, or their respective businesses, assets and employees are in full force and effect; none of the insurance policies or instruments in respect of the assets of the Company and/or the Subsidiaries is subject to any special or unusual terms or restrictions or to the payment of any premium in excess of normal life; the Company and the Subsidiaries are in compliance with the terms of such policies and instruments; there are no claims by the Company or any Subsidiary under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause; none of the Company and the Subsidiaries has been refused any material insurance coverage sought or applied for; and none of the Company and the Subsidiaries has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business as currently conducted or as proposed to be conducted.
- 14.2 The description of the insurance coverage of the Company and the Subsidiaries contained in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular is true, accurate and not misleading.

15 **Internal Controls**

- 15.1 Each of the Company and the Subsidiaries has established and maintains procedures which provide a reasonable basis for the directors to make proper assessments as to the financial position and prospects of the Company and the Subsidiaries, and each of the Company and the Subsidiaries maintains a system of internal accounting controls sufficient to provide reasonable assurance that (A) transactions are executed in accordance with management's general or specific authorizations; (B) transactions are recorded as necessary to permit preparation of returns and reports to regulatory bodies as and when required by them and financial statements (and the notes thereto) in conformity with IFRS, other relevant generally accepted accounting principles or applicable accounting requirements, and maintain accountability for assets; (C) access to assets is permitted only in accordance with management's general or specific authorization; (D) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate actions are taken with respect to any differences; (E) each of the Company and the Subsidiaries has made and kept books, records and accounts which, in reasonable detail, reflect the transactions and dispositions of assets of such entity and provide a sufficient basis for the preparation of the Company's consolidated financial statements and notes thereto in accordance with IFRS, other relevant generally accepted accounting principles or applicable accounting requirements; and (F) such internal accounting and financial reporting controls are effective to perform the functions for which they were established and documented properly and the implementation of such internal accounting and financial reporting controls are monitored by the responsible persons; and the Company's current management information and accounting control system has been in operation for at least three years during which none of the Company and the Subsidiaries has experienced any material difficulties with regard to (A) through (F) above or with regard to ascertaining at any point in time the differences in real time between budgeted and actual expenses.
- 15.2 The Company's internal control over financial reporting is effective, and there are no material weaknesses or deficiencies in the Company's and the Subsidiaries' internal control over accounting and financial reporting and no changes in the Company's and the Subsidiaries' internal control over accounting and financial reporting or other factors that have materially and adversely affected, or could reasonably be expected to materially and adversely affect, the Company's and the Subsidiaries' internal control over accounting and financial reporting.
- 15.3 The Company has established and maintains corporate governance practices in accordance with the Code Provisions in the Corporate Governance Code as set forth in Appendix C1 to the

Listing Rules; each of the Company and the Subsidiaries has established and maintains and evaluates disclosure and corporate governance controls and procedures to ensure that (A) information relating to the Company or any of the Subsidiaries is made known in a timely manner to the Board and management by others within those entities; and (B) the Company and the Board and management comply in a timely manner with the requirements of the Listing Rules, the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs, the SFO, the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Companies Ordinance and any other applicable Laws, including the requirements of the Listing Rules on disclosure of inside information and notifiable, connected and other transactions required to be disclosed, and such disclosure and corporate governance controls and procedures are effective to perform the functions for which they were established and documented properly and the implementation of such disclosure and corporate governance controls and procedures policies are monitored by the responsible persons.

- 15.4 None of the deficiencies and issues identified in the internal control report prepared by the Internal Control Consultant would or could reasonably be expected to, individually or in the aggregate, materially and adversely limit, restrict or otherwise affect the ability of the Company or any other members of the Group to comply with any applicable Laws. Any issues or deficiencies identified and as disclosed in such internal control report have been rectified or improved to a sufficient standard or level for the operation and maintenance of efficient systems of internal accounting and financial reporting controls and disclosure and corporate governance controls and procedures that are effective to perform the functions for which they were established and to allow compliance by the Company and the Board with all applicable Laws, and no such issues have materially and adversely affected, or could reasonably be expected to materially and adversely affect, such controls and procedures or such ability to comply with all applicable Laws.
- 15.5 The statutory books, books of account and other records of the Company and the Subsidiaries are up-to-date and contain complete and accurate records required by Laws to be dealt with in such books, and no notice or allegation that any is incorrect or should be rectified has been received; all accounts, documents and returns required by Laws to be delivered or made to the Registrar of Companies in Hong Kong, the SFC or any other Authority have been duly and correctly delivered or made.
- 16 **Compliance with Bribery, Anti-Money Laundering, Sanctions and Export Control Laws**
- 16.1 (A) None of the Warrantors, the Subsidiaries, their respective directors, supervisors (if any), officers, or to the Warrantors' knowledge, its agents, employees and affiliates, or any of such affiliate's respective directors, supervisors, officers, agents and employees (collectively, the "**Group Relevant Persons**"), is an individual or entity ("**Person**") that is, or is owned or controlled by a Person that is, targeted by or subject to any Sanctions Laws and Regulations (as defined below); (B) none of the Group Relevant Persons (x) is located, organised or resident in a country or territory that is targeted by or subject to any Sanctions Laws and Regulations (including the so-called Donetsk People's Republic, the so-called Luhansk People's Republic of Ukraine, Kherson, Zaporizhzhya and the Crimea region of Ukraine, Cuba, Iran, North Korea and Syria), (y) undertakes any transactions, or has any connections, with any country or territory, person, or entity subject to any Sanctions Laws and Regulations or any person or entity in those countries or territories or performing contracts in support of projects in or for the benefit of those countries or territories, (z) is engaged in any activities sanctionable under the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010, the Iran Sanctions Act, the Iran Threat Reduction and Syria Human Rights Act, or any applicable executive order; (C) the Company will use the proceeds from the Global Offering exclusively in the manner set forth in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular in the section headed "Future Plans and Use of Proceeds," and will not, directly or indirectly, use such proceeds, or lend, contribute or otherwise make available such proceeds to any Subsidiary or their respective joint venture partners or other Person for the purpose of financing any activities or business of or with any

Person that is subject to Sanctions Laws and Regulations, or of, with or in the so-called Donetsk People's Republic, the so-called Luhansk People's Republic of Ukraine, Kherson, Zaporizhzhya and the Crimea region of Ukraine, Cuba, Iran, North Korea, Syria, or 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 by any person or entity participating in the sale of the Offer Shares, whether as underwriter, advisor, investor or otherwise) of any of the Sanctions Laws and Regulations; (D) each of the Warrantors and the Subsidiaries is in compliance with all export control and import laws and regulations in the U.S., China and other countries, including the U.S. Export Administration Regulations (the "EAR"), the U.S. Customs regulations, and various economic sanctions regulations administered by the Office of Foreign Assets Control of the U.S. Department of the Treasury (the "OFAC"); (F) all items of the Warrantors and the Subsidiaries are not subject to the EAR as defined at 15 CFR §734.2, and therefore can be provided to individuals and entities included on the U.S. Commerce Department's Bureau of Industry and Security's ("BIS") restricted party lists including the Denied Persons List and Entity List without violating the EAR; (G) the Warrantors and the Subsidiaries covenant not to engage, directly or indirectly, in any other activities that would result in a violation of Sanctions Laws and Regulations by any Person (including any Person participating in the Global Offering); and (H) Since April 24, 2019, the Group Relevant Persons have not engaged in, are not now engaged in, and will not engage in, any dealings or transactions directly or indirectly with any Person, or in any country or territory, that at the time of the dealing or transaction is or was the target of a Sanctions Laws and Regulations or any entity owned or controlled by a Person who is the target of the Sanctions Laws and Regulations; as used herein, "**Sanctions Laws and Regulations**" means (i) any U.S. sanctions related to or administered or enforced by the U.S. government, including but not limited to the OFAC, the BIS or the U.S. Department of State, including, without limitation, designation on the Specially Designated National or Blocked Person ("SDN") List, the Chinese Military Industrial Complex Companies ("CMIC") List, the Entity List or the Military End User List, (ii) any sanctions or requirements imposed by, or based upon the obligations or authorities set forth in, the U.S. Trading With the Enemy Act, the U.S. International Emergency Economic Powers Act, the U.S. United Nations Participation Act or the U.S. Syria Accountability and Lebanese Sovereignty Act, all as amended, or any of the foreign assets control regulations of the U.S. Department of the Treasury (including 31 CFR, Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto and (iii) any sanctions or measures imposed by the United Nations Security Council, the European Union (including under Council Regulation (EC) No. 194/2008), His Majesty's Treasury of the United Kingdom, the Swiss State Secretariat for Economic Affairs, the Monetary Authority of Singapore, the Hong Kong Monetary Authority, or other relevant sanctions authorities or other relevant sanctions or export control authority of any Authority. The issue and sale of the Offer Shares, and the execution, delivery and performance of this Agreement will not result in any violation of the Sanctions Laws and Regulations.

- 16.2 Neither the Company nor any of the Subsidiaries is a covered foreign person, as that term is currently defined in 31 C.F.R. § 850.209. Neither the Company nor any of the Subsidiaries (A) currently engages, or has plans to engage, directly or indirectly, in a "covered activity," as that term is currently defined in 31 C.F.R. § 850.208; or (B) directly or indirectly, holds a board seat or a voting or equity interest in, or any contractual power to direct or cause the direction of the management policies of one or more persons or entities engage or to engage in such activities referred to in (A) above.
- 16.3 None of the Group Relevant Persons is aware of or has, directly or indirectly, made or authorised (A) the payment of any money or the giving of anything of value to any official, employee, agent, representative or any other person acting in an official capacity for any Government Entity (as defined below), including personnel of hospitals (public and private) and local governments, to any political party or official thereof or to any candidate for public office, any member of a royal or ruling family, or immediate family members and close associates of all parties mentioned above (each a "**Government Official**") or to any person under circumstances

where a Group Relevant Person knew or was aware of a high probability that all or a portion of such money or thing of value would be offered, given or promised, directly or indirectly, to any Government Official, where either the payment, the contribution or the gift, or the purpose thereof, was, is, or would be prohibited under any applicable Laws of the United States, Hong Kong, the PRC or any other jurisdiction; or (B) any bribe, rebate, payoff, influence payment, kickback or other unlawful payment in connection with the business activities of the Warrantors or any Subsidiary; without prejudice to the foregoing, none of the Group Relevant Persons has violated or is in violation of Anti-Corruption Laws (as used here, “**Anti-Corruption Laws**” means the United States Foreign Corrupt Practices Act of 1977, the United Kingdom Bribery Act of 2010, the relevant provisions of the Criminal Law of the PRC, the Anti-Unfair Competition Law of the PRC, the Provisional Regulations on Anti-Commercial Bribery, the Prevention of Bribery Ordinance (Chapter 201 of the Laws of Hong Kong), any legislation implementing the Organization for Economic Cooperation and Development Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, and any other applicable anti-bribery or anti-corruption laws, rules or regulations); and the Warrantors and the Subsidiaries have conducted their businesses in compliance with Anti-Corruption Laws and have instituted, maintained and enforced, and will continue to maintain and enforce, policies and procedures designed to promote and achieve continued compliance with such laws and with the representations and warranties contained herein; as used herein, “**Government Entity**” means any government or any department, agency or instrumentality thereof, including any entity or enterprise owned or controlled by a government, a judicial body or a public international organization, a body that exercises regulatory authority over any of the Sole Sponsor, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or Underwriters, or an entity with an aggregate 25% or more government ownership or control by any one of the foregoing parties.

- 16.4 None of the Group Relevant Persons or the respective directors, supervisors (if any), officers, agents, employees or affiliates or any other person acting for or on behalf of the foregoing is aware of or has, directly or indirectly, received or authorised the receipt of the payment of any money or the gift of anything of value from any supplier of raw materials, equipment or services, where either the payment or the gift was, is, or would be (A) for the purpose of inducing the Warrantors or the Subsidiaries to procure or increase the procurement of raw materials, equipment or services; or (B) prohibited under any applicable Law of the United States, Hong Kong, the PRC or any other jurisdiction; and each of the Company and the Subsidiaries maintains and has implemented adequate internal controls and procedures to monitor and supervise the Group Relevant Persons that are designed to detect and prevent any such receipt of payment or gift of anything of value.
- 16.5 The operations and conducts (as applicable) of the Warrantors and the Subsidiaries are, and at all times have been, conducted in compliance with applicable financial recordkeeping and reporting requirements, including those of the United States Currency and Foreign Transactions Reporting Act of 1970, as amended, any other United States anti-money laundering laws, and any applicable Laws relating to money laundering in all jurisdictions, including the Hong Kong, the PRC and the United States, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental or regulatory agency (collectively, the “**Anti-Money Laundering Laws**”), and each of the Company and the Subsidiaries has instituted and maintains policies and procedures which are designed to ensure continued compliance with the Anti-Money Laundering Laws. No action, suit, proceeding, investigation or inquiry by or before any Authority involving the Warrantors or the Subsidiaries or their respective businesses with respect to Anti-Money Laundering Laws is pending or threatened.

17 **Experts**

- 17.1 Each of the experts named in the section headed “Appendix IV—Statutory and General Information—Other Information—Qualifications of Experts” of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the

Offering Circular is independent of the Company (as determined by reference to Rule 3A.07 of the Listing Rules) and is able to form and report on its views free from any conflict of interest and has granted its consent to including its report, opinions, letters or certificates (as the case may be) in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular and has not withdrawn its consent.

- 17.2 (A) The factual contents of the reports, opinions, letters or certificates of the Reporting Accountants, the Internal Control Consultant, the Industry Consultant, and any other consultants 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 fact or matter has been omitted therefrom which would make the contents of any of such reports, opinions, letters or certificates misleading, and the opinions attributed to the Directors in such reports, opinions, letters or certificates are held in good faith based upon facts within the best of their knowledge after due and careful inquiry, and none of the Company and the Directors disagree with any aspect of such opinions, reports, letters or certificates; and (B) no information was withheld from the Reporting Accountants, the Internal Control Consultant, the Industry Consultant, any counsel for the Company or the Sole Sponsor, any other consultants or professional advisers, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI's or the Underwriters, as applicable, for the purposes of their respective preparation of any report, opinion, letter or certificate (whether or not contained in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular) in connection with the Global Offering and the listing of the Shares on the Stock Exchange, and all information given to each of the foregoing persons for such purposes was given in good faith and there is no other information or documents which have not been provided the result of which would make the information or documents so received misleading.
- 17.3 (A) the assumptions made by the Reporting Accountants, the Internal Control Consultant, the Industry Consultant and any other consultants and any counsel for the Company in their respective reports, opinions, letters or certificates (the "**Relevant Reports**") are considered by the Warrantors to be reasonable and appropriate; (B) the market positioning of the Company contained in the Industry Consultant Report are considered by the Warrantors to be accurately represented, reasonable and not misleading; (C) no facts have come to the attention of the Warrantors or any of their directors, supervisors or officers that have caused them to believe that the Relevant Reports, as of their respective dates and as of the date hereof, contained or contains any untrue statement of a material fact or omitted or omits to state a material fact or assumption necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and (D) the report prepared by the Industry Consultant was prepared at the Company's request based on a contractual arrangement which the Company negotiated on an arms' length basis.

18 **Provision of Information**

- 18.1 The Warrantors, their agents and representatives (other than the Hong Kong Underwriters in their capacity as such) (A) have not, without the prior written consent of the Overall Coordinators and the Joint Global Coordinators prepared, made, used, authorized, approved or referred to any Supplemental Offering Material; and (B) will not, without the prior written consent of the Overall Coordinators and the Joint Global Coordinators, prepare, make, use, authorize, approve or refer to any Supplemental Offering Material.
- 18.2 None of the Warrantors, the Subsidiaries, or any of their respective directors, officers, employees, affiliates, advisors or agents, has (whether directly or indirectly, formally or informally, in writing or verbally) provided to any research analyst any material information, including forward looking information (whether qualitative or quantitative) concerning the Company or any Subsidiary that is not, or is not reasonably expected to be, included in each of

Prospectus, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular.

19 **Material Contracts and Connected Transactions**

- 19.1 (A) All material contracts to which the Company or any Subsidiary is a party that are required to be disclosed in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular or filed therewith or with the Registrar of Companies in Hong Kong (collectively, the “**Material Contracts**”) have been so disclosed or filed, in their entirety, without omission or redaction; none of the Material Contracts will, without the written consent of the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters, be entered into or terminated, nor will the terms of any Material Contracts be changed, prior to or on the Listing Date; and none of the Company, the Subsidiaries nor any other party to a Material Contract has sent or received any communication regarding termination of, or intention not to renew, such Material Contract, and no such termination or non-renewal has been threatened by the Company, any Subsidiary or, to the Company’s best knowledge, any other party to such Material Contract; (B) neither the Company nor any Subsidiary has been informed by any counterparties to its Material Contracts that the Company or such Subsidiary is in breach of any terms thereof; (C) each of the contracts listed as being material contracts in the section of the Prospectus, the Preliminary Offering Circular, the Disclosure Package, the Offering Circular, the Application Proof and the PHIP headed “Appendix IV—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.
- 19.2 None of the Company or any of the Subsidiaries has any capital commitment, or is, or has been, party to any unusual, long-term or onerous commitments, contracts or arrangements not wholly on an arm's length basis in the ordinary and usual course of business (for these purposes, a long term contract, commitment, or arrangement is one which is unlikely to have been fully performed in accordance with its terms more than six months after the date it was entered into or undertaken or is incapable of termination by either the Company or any of the Subsidiaries (as applicable) on six months’ notice or less).
- 19.3 The Company does not have any reason to believe that any material supplier, distributor or customer of the Company or any of the Subsidiaries is considering ceasing to deal with the Company and/or any of the Subsidiaries (as applicable) or reducing the extent or value of its dealings with the Company or the relevant Subsidiaries.
- 19.4 None of the Company or any of the Subsidiaries is a party to any agreement or arrangement which prevents or restricts it in any way from carrying on business in any jurisdiction.
- 19.5 None of the Company and the Subsidiaries is engaged in any trading activities involving commodity contracts or other trading contracts which are not currently traded on a securities or commodities exchange and for which the market value cannot be determined.
- 19.6 None of the Company, the Subsidiaries or their respective affiliates is a party to any agreement, arrangement or concerted practice or is carrying on any practice that in whole or in part contravenes or is invalidated by any anti-trust, anti-monopoly, competition, fair trading, consumer protection or similar Laws in any jurisdiction where the Company or any Subsidiary has property or assets or carries on business or in respect of which any Governmental Authorization is required or is advisable pursuant to such Laws (whether or not the same has in fact been made).
- 19.7 There will be no connected transactions (as defined under the Listing Rules) between the Company or any of the Subsidiaries and a connected person (as defined under the Listing Rules) subsisting immediately upon completion of the Global Offering and there are no relationships or transactions not in the ordinary course of business between the Company or any of the Subsidiaries and their respective customers, suppliers, distributors or business partners.

- 19.8 In respect of the connected transactions (as defined in the Listing Rules and in accordance with the guidance from the Stock Exchange) of the Group (the “Connected Transactions”) disclosed in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, (A) the statements set forth in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular relating to such transactions are complete, true and accurate in all material respects, and there are no other facts or matters the omission of which would make any such statements, in light of the circumstances under which they were made, misleading, and there are no other Connected Transactions which are required by Chapter 14A of the Listing Rules to be disclosed in the Hong Kong Prospectus but have not been disclosed as such; (B) the Connected Transactions disclosed in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular have been entered into and carried out, and will be carried out, in the ordinary course of business and on normal commercial terms and are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole, and the Directors, including, without limitation, the independent non-executive Directors, in coming to their view have made due and proper inquiries and investigations of such Connected Transactions; (C) the Company has complied with and will continue to comply with the terms of such Connected Transactions disclosed in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular so long as the agreement or arrangement relating thereto is in effect; (D) each of such Connected Transactions and related agreements and undertakings as disclosed in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular has been duly authorized, executed and delivered, constitutes a legal, valid and binding agreement or undertaking of the parties thereto, enforceable in accordance with its terms, and is in full force and effect; and (E) each of such Connected Transactions disclosed in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular has been and will be carried out by the Group in compliance with all applicable Laws.
- 19.9 No indebtedness (actual or contingent) and no contract or arrangement is outstanding between the Company or any of the Subsidiaries, on the one hand, and any substantial shareholder or any current or former director, supervisor (if any) or officer of the Company or the Subsidiaries or any of their respective spouses, children or other relatives or any corporate, trust or entity in which any of them has a controlling interest, on the other hand.
- 19.10 None of the Controlling Shareholder, the directors, supervisors (if any) or officers of the Company or any of the Subsidiaries, or any of their respective associates (as the term is defined in the Listing Rules), either alone or in conjunction with or on behalf of any other person, (A) is interested in any business that is similar to or competes or is likely to compete, directly or indirectly, with the business of the Company or any Subsidiary; (B) is interested, directly or indirectly, in any assets which have since the date two years immediately preceding the date of the Prospectus been acquired or disposed of by or leased to the Company or any Subsidiary; or (C) is or will be interested in any agreement or arrangement with the Company or any Subsidiary which is subsisting and which is material in relation to the business of the Company or such Subsidiary.
- 19.11 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, personal details form for directors and confirmation letter, in each case to the extent applicable, issued by her/him to the Company and the Sole Sponsor, the Sponsor-OC, the Overall Coordinators and/or the Joint Global Coordinators, and such authority and confirmations remain in full force and effect.

20 **Historical Changes**

- 20.1 The descriptions of the events, transactions and documents (the “**Historical Changes Documents**”) relating to the transfers and changes in the share capital of the Company (the “**Historical Changes**”) and the corporate structure charts as set forth in the sections of each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular headed, respectively, “History, Development and Corporate Structure” and “Appendix IV—Statutory and General Information” are complete, true and accurate in all material respects and not misleading.
- 20.2 Each of the Historical Changes Documents has been duly authorized, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms.
- 20.3 The events and transactions relating to the Historical Changes and the execution, delivery and performance of the Historical Changes Documents do not and will not conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder’s behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under) (A) the memorandum articles of association or other constituent or constitutive documents or the business license (as applicable) of the Company or any of the Subsidiaries; (B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, authorization, lease, contract or other agreement or instrument to which the Company or any of the Subsidiaries is a party or by which the Company or any of the Subsidiaries is bound or any of their respective properties or assets may be bound or affected; (C) any Laws applicable to the Company or any of the Subsidiaries or any of their respective properties or assets; or (D) any judgment, order or decree of, or any undertaking made to, any Authority having jurisdiction over the Company and/or the Subsidiaries.
- 20.4 Neither the events and transactions relating to the Historical Changes nor the execution, delivery and performance of any of the Historical Changes Documents (A) resulted in the creation or imposition of any pledge, charge, lien, mortgage, security interest, claim, pre-emption rights, equity interest, third party rights or interests or rights similar to the foregoing upon any property or assets of the Company or any of the Subsidiaries; or (B) has rendered the Company or any of the Subsidiaries liable to any additional tax, duty, charge, impost or levy of any amount which has not been provided for in the accounts upon which the Accountant’s Report was prepared by the Reporting Accountants or otherwise described in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular.
- 20.5 All Governmental Authorizations required in connection with the events and transactions relating to the Historical Changes and the execution, delivery and performance of the Historical Changes Documents have been unconditionally obtained or made; all such Governmental Authorizations are valid and in full force and effect and none of such Governmental Authorizations is subject to any condition precedent which has not been satisfied or performed or other materially burdensome restrictions or conditions not described in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular; each of the Governmental Authorizations granted by the relevant Authority to the Company or any of the Subsidiaries prior to the Reorganization and necessary for the operation of the Company and the Subsidiaries has been validly and legally transferred, renewed, maintained or assumed following the Reorganization; and neither the Company nor any of the Subsidiaries is in violation of, or in default under, or has received notice of any action, suit, proceeding, investigation or inquiry relating to revocation, suspension or modification of, or has any reason to believe that any Authority is considering revoking, suspending or modifying, any such Governmental Authorizations.
- 20.6 Transactions contemplated by the Historical Changes have been effected prior to the date hereof in compliance with all applicable Laws and in accordance with the Historical Changes

Documents; other than the Historical Changes Documents, there are no other documents or agreements, written or oral, relating to the Company, any of the Subsidiaries and/or the Controlling Shareholder (where applicable) in connection with the events and transactions relating to the Historical Changes which have not been previously provided, or made available, to the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs, the Underwriters and/or the legal and other professional advisers to the Underwriters and which have not been disclosed in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular.

- 20.7 There are no actions, suits, proceedings, investigations or inquiries pending, to the best of the Warrantors' knowledge, or threatened or contemplated, under any Laws or by or before any Authority challenging the effectiveness, validity or compliance with Laws of the events, transactions and documents relating to the Historical Changes as set forth in the sections of each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular headed "History, Development and Corporate Structure" and "Appendix IV—Statutory and General Information."

21 **Pre-IPO Investments**

- 21.1 The descriptions of the events, transactions and documents relating to the pre-IPO investments as set forth in the section of each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular headed "History, Development and Corporate Structure" (the "**Pre-IPO Investments**") are complete, true and accurate in all material respects and not misleading.

- 21.2 (A) All Governmental Authorizations required in connection with the Pre-IPO Investments have been unconditionally obtained or made; (B) all such Governmental Authorizations are valid and in full force and effect, and none of such Governmental Authorizations is subject to any condition precedent which has not been satisfied or performed or other materially burdensome restrictions or conditions not described in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular; and (C) neither the Company nor any of the Subsidiaries is in violation of, or in default under, or has received notice of any action, suit, proceeding, investigation or inquiry relating to revocation, suspension or modification of, or has any reason to believe that any Authority is considering revoking, suspending or modifying, any such Governmental Authorizations.

- 21.3 The Pre-IPO Investments are in compliance with Chapter 4.2 of the Guide.

22 **Cornerstone Investment**

- 22.1 Pursuant to the Chapter 4.15 of the Guide, 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.

- 22.2 (A) The subscription by any subscriber or purchaser of Offer Shares as a cornerstone investor will not result in such cornerstone investor, and to the best of the Company's knowledge, its beneficial owner(s) and/or associate(s) becoming connected persons (as defined in the Listing Rules) of the Company; and (B) such cornerstone investor, and to the best of the Company's knowledge, its beneficial owner(s) and/or associate(s) will, immediately after completion of the relevant Cornerstone Investment Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company.

- 22.3 None of the investment commitments by the cornerstone investors under the Cornerstone Investment Agreements have been, or will be, reduced, withdrawn, terminated, cancelled or otherwise not fulfilled.

23 **Taxation**

- 23.1 All returns, reports or filings (including elections, declarations, forms, disclosures, schedules, estimates and information returns) which are required to have been filed by or in respect of the Company or the Subsidiaries for Taxation purposes have been filed; and all such returns, reports and filings are complete, true and accurate and are not the subject of any dispute with the relevant tax or other appropriate authorities; all Taxes required to be paid by each of the Company and the Subsidiaries have been paid in full (and all amounts required to be withheld from amounts owing to any employee, creditor, or third party have been withheld in full) other than those currently payable without penalty or interest, in which case adequate reserves have been established on the books and records of the Company and the Subsidiaries in accordance with IFRS with respect thereto, as reflected on the audited consolidated financial statements (and any notes thereto); the provisions included in the audited financial statements as set out in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular included appropriate and adequate provisions required under IFRS for all Taxation in respect of accounting periods ended on or before the accounting reference date to which such audited accounts relate and for which the Company or any Subsidiary was then or might reasonably be expected thereafter to become or have become liable; none of the Company and the Subsidiaries has received written notice of any audit or Tax deficiency that has been asserted against the Company or any Subsidiary that would be reasonably anticipated to give rise to a liability in excess of any reserves established on the books and records of the Company and the Subsidiaries in accordance with IFRS with respect thereto, as reflected on the audited consolidated financial statements (and any notes thereto); there are no liens for Taxes on the assets of the Company or the Subsidiaries other than liens for Taxes (A) currently payable without penalty or interest; or (B) being contested in good faith by appropriate proceedings and for which, in the case of both clauses (A) and (B), adequate reserves have been established on the books and records of the Company and the Subsidiaries in accordance with IFRS and reflected on the audited consolidated financial statements (and any notes thereto).
- 23.2 All local and national governmental Tax waivers and other local and national PRC Tax relief, concession and preferential treatment granted to the Company or the Subsidiaries are valid, binding and enforceable and do not violate any provision of any Law or statute or any order, rule or regulation of any Authority.
- 23.3 No stamp or other issuance or transfer Taxes or duties and no capital gains, income, withholding or other Taxes are payable by or on behalf of the Company, any Subsidiary or any Underwriters to Hong Kong, the PRC and the United State or any political subdivision or any taxing or other Authority thereof or therein in connection with (A) the creation, allotment and issuance of the Offer Shares; (B) the sale and delivery by the Company of the Offer Shares to or for the respective accounts of the International Underwriters and the Hong Kong Underwriters, as the case may be, in the manner contemplated in this Agreement and in the International Underwriting Agreement, (C) the execution and delivery of this Agreement and the International Underwriting Agreement, (D) the offer, sale and delivery within and outside Hong Kong by the International Underwriters or within Hong Kong by the Hong Kong Underwriters of the Offer Shares to the initial placees thereof in the manner contemplated in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package or the Offering Circular, or (E) the deposit of the Offer Shares with the Hong Kong Securities Clearing Company Limited.
- 23.4 Neither the Company nor any of the Subsidiaries has been or is currently the subject of an inquiry into transfer pricing by any Taxation or other Authority and no Taxation Authority has indicated any intention to commence any such inquiry and there are no circumstances likely to give rise to any such inquiry.
- 23.5 Under existing Hong Kong Laws, holders of the Offer Shares are not subject to withholding tax, income tax or any other taxes or duties imposed by any court or Authority of Hong Kong in respect of (i) any payments, dividends or other distributions made on the Offer Shares or (ii)

gains made on sales of the Offer Shares between non-residents of Hong Kong consummated outside Hong Kong.

24 **Dividends**

24.1 Dividends and other distributions declared and payable on the Shares to the shareholders of the Company are not subject to, and may be paid free and clear of and without deduction for or on account of, any withholding or other Taxes imposed, assessed or levied by or under the Laws of Hong Kong, the PRC, the United States or any other applicable jurisdictions or any taxing or other Authority thereof or therein, and may be so paid and transferred out of Hong Kong without the necessity of obtaining any Governmental Authorization in any of such jurisdictions.

24.2 No Subsidiary is prohibited, directly or indirectly, from paying any dividends to the Company, from making any other distribution on the shares, capital stock or other equity interests of or in such Subsidiary, from repaying to the Company any loans or advances to such Subsidiary from the Company, or from transferring any of the properties or assets of such Subsidiary to the Company or to any other Subsidiary; such dividends and other distributions are not subject to, and may be paid free and clear of and without deduction for or on account of, any withholding or other Taxes imposed, assessed or levied by any taxing or other Authority, and may be so paid without the necessity of obtaining any Governmental Authorization in any jurisdiction.

25 **Litigation and Other Proceedings**

25.1 Except as disclosed in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, or any individual Supplemental Offering Material, there are (A) no legal, arbitral or governmental actions, proceedings, investigations or inquires pending or, to the best knowledge of the Company and the Subsidiaries, threatened or contemplated by or before any Authority, to which the Company or any of the Subsidiaries, or any of their respective directors, supervisors (if any), officers, employees or affiliates, is or may be a party or to which any properties, assets, products or services of the Company or any Subsidiary, or any of their respective directors, supervisors (if any) or officers, is or may be subject; (B) no Laws that have been enacted, adopted or issued or proposed by any Authority; and (C) no judgments, decrees or orders of any Authority, which would or could reasonably be expected to adversely affect the power or ability of the Warrantors to perform their obligations under this Hong Kong Underwriting Agreement, the International Underwriting Agreement and the Operative Documents, to offer, sell and deliver the Offer Shares or to consummate the transactions contemplated by this Agreement, the International Underwriting Agreement and the Operative Documents or otherwise adversely affect the Global Offering, or which are required to be described in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package or the Offering Circular and are not so described; except as would not individually or in the aggregate result in a Material Adverse Effect, none of the Company or any of the Subsidiaries which is a party to a joint venture or shareholders' agreement is in dispute with the other parties to such joint venture or shareholders' agreement and there are no circumstances which may give rise to any dispute or affect the relevant member's relationship with such other parties.

25.2 None of the Warrantors and the Subsidiaries has taken any action nor have any steps been taken or legal, legislative or administrative proceedings been started, or, to the best knowledge of the Company and the Subsidiaries, threatened or contemplated or judgment been rendered (A) to wind up, make bankrupt, dissolve, deregister, liquidate, make dormant, or eliminate the Company or any Subsidiary; or (B) to withdraw, revoke or cancel any approval to conduct business or any operation of the Company or any Subsidiary.

26 **Market Conduct**

26.1 None of the Warrantors or the Subsidiaries, or their affiliates, or any of their respective directors, supervisors (if any), officers, agents or employees, or any person acting on behalf of any of them, has at any time prior to the date hereof, directly or indirectly, done any act or engaged in any course of conduct or will, until the Overall Coordinators have notified the Company of the

completion of the distribution of the Offer Shares, do directly or indirectly any act or engage in any course of conduct: (A) which creates a false or misleading impression as to the market in or the value of the 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 CSRC, the Stock Exchange or any other Authority including those in relation to book-building and placing activities.

- 26.2 None of the Warrantors or the Subsidiaries, or their affiliates, or any of their respective directors, supervisors (if any), officers, agents or employees, or any person acting on behalf of any of them (A) has taken or facilitated or will take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or any Subsidiary or otherwise; (B) has taken or will take, directly or indirectly, any action which would constitute a violation of the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance, the market misconduct provisions of Parts XIII and XIV of the SFO, or the rules, regulations and requirements of the CSRC, or would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the SFO; (C) has taken or will take or has omitted to take or will omit to take, directly or indirectly, any action which may result in the loss by any of the Underwriters or any person acting for them of the ability to rely on any stabilization safe harbor provided by the Securities and Futures (Price Stabilizing) Rules under the SFO or otherwise; (D) either alone or with one or more other persons, bid for or purchased, for any account in which it or any of its affiliates had a beneficial interest, any Offer Shares or attempted to induce any person to purchase any Offer Shares.
- 26.3 None of the Warrantors or any of the Subsidiaries, nor any of their respective directors, officers, supervisors (if any), employees or agents has, directly or indirectly, provided or offered (nor will, directly or indirectly, provide or offer) any rebates or preferential treatment to an investor in connection with the offer and sale of the Offer Shares or the consummation of the transactions contemplated hereby or by the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package or the Offering Circular. None of the Company or any of the Subsidiaries nor any of their respective directors, officers, agents or employees 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 Disclosure Package and the Offering Circular.

27 **Immunity**

- 27.1 Under the Laws of PRC, Hong Kong and the United States or any other applicable jurisdictions, none of the Warrantors, the Subsidiaries, nor any of their respective properties, assets or revenues, is entitled to any right of immunity on the grounds of sovereignty or crown status or otherwise from any action, suit or proceeding, from set-off or counterclaim, from the jurisdiction of any court or arbitral tribunal, from service of process, from attachment to or in aid of execution of a judgment, arbitral award or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgment or arbitral award; and the irrevocable and unconditional waiver and agreement of the Warrantors in Clause 16 hereof not to plead or claim any such immunity in any action, suit or proceeding arising out of or based on this Agreement or the International Underwriting Agreement or the transactions contemplated hereby and thereby is legal, valid and binding under the Laws of Hong Kong, the PRC and the United States or any other applicable jurisdictions.

28 **Choice of Law and Dispute Resolution**

- 28.1 The choice of law provisions set forth in this Agreement or the International Underwriting Agreement will be recognized by the courts of Hong Kong, the PRC or any other applicable jurisdictions; the Warrantors can sue and be sued in their own name under the Laws of Hong Kong, the PRC or any other applicable jurisdictions, the irrevocable submission by each of the

Warrantors to the jurisdiction of the arbitral tribunal appointed or constituted for any arbitration commenced under Clause 16 of this Agreement and of any court of competent jurisdiction in which proceedings may be brought pursuant to Clause 16 of this Agreement, the waiver by each of the Warrantors of any objection to the venue of an action, suit or proceeding in any such court, the waiver and agreement not to plead an inconvenient forum, the waiver of sovereign and other immunity and the agreement that this Agreement shall be governed by and construed in accordance with the Laws of Hong Kong, are legal, valid and binding under the Laws of Hong Kong, the PRC or any other applicable jurisdictions and will be respected by the courts of Hong Kong, the PRC or any other applicable jurisdictions; service of process effected in the manner set forth in this Agreement will be effective, insofar as the Laws of Hong Kong, the PRC or any other applicable jurisdictions are concerned, to confer valid personal jurisdiction over the Warrantors; and any award obtained in the HKIAC arising out of or in relation to the obligations of the Warrantors under this Agreement will be recognized and enforced in the courts of Hong Kong, the PRC or any other applicable jurisdictions, subject to the conditions described under the section headed “Enforceability of Civil Liabilities” in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package or the Offering Circular.

- 29 It is not necessary under the Laws of Hong Kong, the PRC and the United States or any other applicable jurisdictions that any of the International Underwriters or the Hong Kong Underwriters (other than those incorporated or organized under the Laws of Hong Kong, the PRC and the United States or any other applicable jurisdictions as the case may be) should be licensed, qualified or entitled to carry out business in Laws of Hong Kong, the PRC and the United States or any other applicable jurisdictions (A) to enable them to enforce their respective rights under this Agreement, the International Underwriting Agreement or any other document to be furnished hereunder or thereunder; or (B) solely by reason of the execution, delivery or performance of this Agreement and the International Underwriting Agreement.

30 **Professional Investor**

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

31 **No Other Arrangements Relating to Sale of Offer Shares**

- 31.1 There are no contracts, agreements or understandings between the Warrantors or any Subsidiary and any person or entity (other than the Hong Kong Underwriters pursuant to this Hong Kong Underwriting Agreement and the International Underwriters pursuant to the International Underwriting Agreement) that would give rise to any claim against the Company, any Subsidiary or any Underwriter for brokerage commissions, finder’s fees or other payments in connection with the offer and sale of the Offer Shares.
- 31.2 Neither the Company nor any Subsidiary has entered into any contractual arrangement relating to the offer, sale, distribution or delivery of any Shares other than this Agreement, the International Underwriting Agreement, the Cornerstone Investment Agreements and the Operative Documents. There are no contracts, agreements or understandings entered into by the Company or the Subsidiaries or Controlling Shareholder in relation to the appointment of other capital market intermediaries or fee arrangement arising thereof, other than the arrangements already disclosed to the Sole Sponsor, the Joint Global Coordinators and the Overall Coordinators.

32 **United States Securities Laws and Related Matters**

- 32.1 No registration of the Offer Shares under the Securities Act will be required for the offer, sale, initial resale and delivery of the Offer Shares to or by any of the Underwriters, the Overall

Coordinators, or the Joint Global Coordinators in the manner contemplated in this Agreement and the International Underwriting Agreement and in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular.

- 32.2 None of the Company and its affiliates nor any person acting on behalf of any of them (A) has made or will make offers or sales of any security, or solicited or will solicit offers to buy, or otherwise negotiated or will negotiate in respect of, any security, under circumstances that would require registration of the Offer Shares under the Securities Act; or (B) has offered or sold or will offer or sell the Offer Shares by means of (i) any “general solicitation or general advertising” within the meaning of Rule 502(c) under the Securities Act or any other conduct involving a public offering within the meaning of Section 4(a)(2) of the Securities Act or (ii) any “directed selling efforts” within the meaning of Rule 902 under the Securities Act and will comply with the applicable offering restriction requirements of Regulation S.
- 32.3 None of the Company and its affiliates nor any person acting on behalf of any of them has sold, offered for sale, solicited offers to buy or otherwise negotiated in respect of, any security (as defined in the Securities Act) which is or will be integrated with the sale of the International Offer Shares or the Hong Kong Offer Shares in a manner that would require the registration under the Securities Act of the International Offer Shares or the Hong Kong Offer Shares; the Company will not, and will not permit any of its affiliates or any person acting on its behalf, to sell, offer for sale or solicit offers to buy or otherwise negotiate in respect of any security (as defined in the Securities Act) which could be integrated with the sale of the International Offer Shares or the Hong Kong Offer Shares in a manner which would require the registration under the Securities Act of the International Offer Shares or Hong Kong Offer Shares.
- 32.4 Within the preceding six months, neither the Company or any of the Subsidiaries, nor any of their affiliates, nor any person acting on its or their behalf has offered, sold, issued or distributed to any person any Shares or any securities of the same or a similar class as the Shares other than the Offer Shares offered or sold pursuant to the Global Offering hereunder; the Company will take all necessary precautions to ensure that any offer or sale, direct or indirect, in the United States or otherwise of any Shares or any substantially similar security issued by the Company, within six months subsequent to the date on which the distribution of the Offer Shares has been completed (as notified to the Company by the Overall Coordinators), is made under restrictions and other circumstances so as not to affect the status of the offer or sale of the Offer Shares in the United States or otherwise contemplated by this Agreement as transactions exempt from the registration provisions of the Securities Act.
- 32.5 The Company is a “foreign issuer” within the meaning of Regulation S under the Securities Act.
- 32.6 There is no “substantial U.S. market interest” within the meaning of Regulation S under the Securities Act in the Offer Shares or securities of the Company of the same class as the Offer Shares.

33 **Directors, Officers and Shareholders**

- 33.1 Any certificate signed by any director or officer of the Warrantors (to the extent applicable) and delivered to the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI and the Underwriters or any counsel for the Underwriters in connection with the Global Offering shall be deemed to be a representation and warranty by the Company, as to matters covered thereby, to each Joint Sponsor, Sponsor-OC, Overall Coordinator, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI and Underwriter.
- 33.2 None of the Directors has revoked or withdrawn the authority and confirmations in the responsibility letter, statement of interests and power of attorney issued by him or her to the Company, the Sole Sponsor, the Sponsor-OC, the Overall Coordinators and/or the Joint Global Coordinators, as applicable, and such authority and confirmations remain in full force and effect.

- 33.3 Any subscription or purchase of the Offer Shares by a Director or his/her associates or existing shareholder of the Company, if conducted, has been or will be in accordance with Rules 10.03 and 10.04 of the Listing Rules.
- 33.4 All the interests or short positions of each of the Directors in the securities, underlying securities and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance) which will be required to be notified to the Company and the Stock Exchange pursuant to Part XV of the Securities and Futures Ordinance, or which will be required pursuant to section 352 of the Securities and Futures Ordinance to be entered in the register referred to therein, or which will be required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers in the Listing Rules, in each case once the Shares are listed, are fully and accurately disclosed in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular.
- 33.5 The Directors have been duly and validly appointed and are the only directors of the Company.
- 33.6 Each of the independent non-executive Directors is in compliance with the requirements on independence as imposed by the Listing Rules.
- 33.7 None of the directors has a service contract with the Company or any of the Subsidiaries which is required to be disclosed in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular.

Part B: Additional Representations and Warranties of the Single Largest Shareholder

The Single Largest Shareholder represents, warrants and undertakes to the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the CMIs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and each of them as follows:

1 Information about the Single Largest Shareholder

- 1.1 All the information with respect to the Single Largest Shareholder included in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular (A) did not contain and will not contain any untrue statement of a material fact; and (B) did not omit and will not omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.
- 1.2 All information with respect to the Single Largest Shareholder disclosed or made available in writing or orally from time to time by or on behalf of the Single Largest Shareholder and/or any of Affiliates and/or agents, to the Sole Sponsor, the Sponsor-OC, the Overall Coordinators, the CMIs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters, any of the legal and other professional advisers to the Company or the Underwriters, the Stock Exchange, the SFC and/or the CSRC for the purposes of the Global Offering and/or the listing of the Shares on the Stock Exchange (including for the purposes of making submissions or applications to, or replying to queries or comments raised by, the Stock Exchange, the SFC and/or the CSRC) was, when disclosed or made available, and remains, complete, true and accurate in all material respects and not misleading, and was disclosed or made available in full and in good faith.

2 Capacity

- 2.1 [reserved]
- 2.2 The Single Largest Shareholder has full right, power and authority to execute, deliver and perform this Agreement and each of the Operative Documents to which he is a party.

3 Execution and Authorization

- 3.1 This Agreement has been duly authorized, executed and delivered by the Single Largest Shareholder and when duly authorized, executed and delivered by the other parties to this Agreement or thereto, constitutes a legal, valid and binding agreement of the Single Largest Shareholder, enforceable against the Single Largest Shareholder in accordance with its terms, subject, as to enforceability, to bankruptcy, insolvency, fraudulent transfer, reorganisation, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles.
- 3.2 The execution and delivery of this Agreement, the International Underwriting Agreement and each of the Operative Documents to which the Single Largest Shareholder is a party, the issuance and sale of the Offer Shares, the consummation of the transactions herein or therein contemplated, and the fulfilment of the terms of this Agreement or of those agreements, do not and will not conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice, lapse of time, fulfilment of any condition and/or compliance with any formality, would result in a breach or violation of, constitute a default under, or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under): (A) [reserved]; (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 Single Largest Shareholder is a party or by which the Single Largest Shareholder or any of his properties or assets is or may be bound or affected; (C) any Laws applicable to the Single Largest Shareholder or any of his properties or assets, or any judgment, order or decree of any Authority having jurisdiction over the Single Largest Shareholder; or (D) result in the

creation or imposition of any Encumbrance on any property or assets of the Single Largest Shareholder.

- 3.3 The Single Largest Shareholder is not in breach or violation of or in default under (and no event has occurred which, with notice, lapse of time, fulfilment of any condition and/or compliance with any formality, would result in a breach or violation of, constitute a default under, or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under) (A) [reserved]; (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 he is a party or by which he or any of its properties or assets is or may be bound or affected; or (C) any Laws applicable to he or any of his properties or assets, with such exceptions in the case of (B) and (C) as could not reasonably be expected, individually or in the aggregate, to result in a Material Adverse Effect.
- 3.4 Except for the final approval from the Stock Exchange for the listing of, and permission to deal in, the Shares on the Main Board of the Stock Exchange, all Governmental Authorizations under any Laws applicable to, or from or with any Authority having jurisdiction over, the Single Largest Shareholder or any of his properties or assets, or otherwise from or with any other persons, required in connection with the performance by the Single Largest Shareholder of his obligations under this Agreement or the consummation of the transactions contemplated by this Agreement, have been obtained or made and are in full force and effect, and to the best of the Single Largest Shareholder's knowledge, there is no reason to believe that any such Governmental Authorizations may be revoked, suspended or modified.
- 3.5 Except as disclosed in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular, or any individual Supplemental Offering Material, (A) there are no Actions or enquiries under any Laws or by or before any Authority pending or, to the best of the Single Largest Shareholder's knowledge, threatened, to which the Single Largest Shareholder is or may be a party or to which any of his properties or assets is or may be subject, at law or in equity; (B) there is no Law that has been enacted, adopted or issued that has been proposed by any Authority; and (C) there is no judgment, decree or order of any Authority, which would, or could reasonably be expected to, materially and adversely affect the power or ability of the Single Largest Shareholder to perform his obligations under this Agreement, or to consummate the transactions contemplated by this Agreement or otherwise materially and adversely affect the Global Offering.

4 Compliance with Laws

- 4.1 Neither the Single Largest Shareholder nor, to the best of the Single Largest Shareholder's knowledge, any of his Affiliates nor any agent acting on behalf of the Single Largest Shareholder has, directly or indirectly, made or authorised (A) the payment of any money or the giving of anything of value to any Government Official or to any person under circumstances where the Single Largest Shareholder or any of his respective Affiliates or any agent acting on behalf of the Single Largest Shareholder knew or was aware of a high probability that all or a portion of such money or thing of value would be offered, given or promised, directly or indirectly, to any Government Official, where either the payment, the contribution or the gift, or the purpose thereof, was, is, or would be prohibited under any applicable Laws of Hong Kong, the PRC and the United States or any other jurisdiction; or (B) any bribe, rebate, payoff, influence payment, kickback or other unlawful payment in connection with the business activities of the Single Largest Shareholder or any of his Affiliates; without prejudice to the foregoing, none of the Single Largest Shareholder or any of his Affiliates or any agent acting on behalf of the Single Largest Shareholder has violated or is in violation of Anti-Corruption Laws; and the Single Largest Shareholder and his Affiliates have conducted their businesses in compliance with Anti-Corruption Laws and have instituted, maintained and enforced, and will continue to maintain and enforce, policies and procedures designed to promote and achieve

continued compliance with such laws and with the representations and warranties contained herein.

- 4.2 The Single Largest Shareholder has instituted, and maintains and enforces, and will continue to maintain and enforce, policies and procedures designed to promote and achieve continued compliance with all Anti-Corruption Laws.
- 4.3 The Single Largest Shareholder is and has been conducted at all times in compliance, in all material respects, with applicable financial recordkeeping and reporting requirements, including those of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the applicable Money Laundering Laws of all jurisdictions where the Single Largest Shareholder conducts business, and no Action or enquiry by or before any Authority involving the Single Largest Shareholder with respect to the Money Laundering Laws is pending or, to the best of the knowledge of the Single Largest Shareholder, threatened.
- 4.4 Neither the Single Largest Shareholder nor, to the best of the Single Largest Shareholder's knowledge, any of its Affiliates or any agent acting on behalf of the Single Largest Shareholder, is currently subject to or target of any Sanctions, nor is the Single Largest Shareholder located or resident in a country, region or territory that is the subject or the target of Sanctions, including, without limitation, any Sanctioned Country.
- 4.5 The Single Largest Shareholder will cause the Company not to directly or indirectly use the proceeds, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity (i) to fund or facilitate any activities of or business with any person or in any country or territory that, at the time of such funding or facilitation, is or whose government is the subject or the target of Sanctions, (ii) to fund or facilitate any activities of or business in any Sanctioned Country or (iii) in any other manner that will result in a violation by any person (including any person participating in the transaction, whether as underwriter, advisor, investor or otherwise) of Sanctions.
- 4.6 Since April 24, 2019, the Single Largest Shareholder has not knowingly engaged in and is not now knowingly engaged in any dealings or transactions with any person that at the time of the dealing or transaction is or was the subject or the target of Sanctions or with any Sanctioned Country.
- 4.7 There are (A) no legal, arbitral or governmental actions, proceedings, investigations or inquires pending or threatened or contemplated by or before any Authority, to which the Single Largest Shareholder or any of his Affiliates, is or may be a party or to which any properties or assets of the Single Largest Shareholder, is or may be subject; (B) no Laws that have been enacted, adopted or issued or proposed by any Authority; and (C) no judgments, decrees or orders of any Authority, which, in any of clause (A), (B) or (C), would or could reasonably be expected to, individually or in the aggregate, have a Material Adverse Effect, or adversely affect the power or ability of the Single Largest Shareholder to perform his obligations under this Hong Kong Underwriting Agreement, the International Underwriting Agreement and the Operative Documents, to offer, sell and deliver the Offer Shares or to consummate the transactions contemplated by this Agreement, the International Underwriting Agreement and the Operative Documents or otherwise adversely affect the Global Offering, or which are required to be described in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular and are not so described.

5 **Connected Transactions**

- 5.1 In respect of the connected transactions (as defined in the Listing Rules) of the Company (the "Connected Transactions"), (A) the Connected Transactions disclosed in each of Hong Kong Public Offering Documents, the Preliminary Offering Circular, the Disclosure Package and the Offering Circular or notified to the have been entered into and carried out, and will be carried out, in the ordinary course of business and on commercial terms and are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole; and (B) the Connected Transactions as disclosed in each of Hong Kong Public Offering Documents, the

Preliminary Offering Circular, the Disclosure Package and the Offering Circular has been duly authorized, executed and delivered, constitutes a legal, valid and binding agreement or undertaking of the parties thereto, enforceable in accordance with its terms, and in full force and effect.

6 Immunity

- 6.1 Under the Laws of Hong Kong, the PRC and the United States, none of the Single Largest Shareholder, nor any of his properties or assets, 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 or arbitral tribunal, from service of process, from attachment to or in aid of execution of a judgment, arbitral award or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgment or arbitral award; and the irrevocable and unconditional waiver and agreement of the Single Largest Shareholder in Clause 16 hereof not to plead or claim any such immunity in any action, suit or proceeding arising out of or based on this Agreement or the International Underwriting Agreement or the transactions contemplated hereby and thereby is legal, valid and binding under the Laws of Hong Kong, the PRC and the United States.

7 Winding-Up

- 7.1 Neither the Single Largest Shareholder nor any person acting on his behalf have taken any action, nor have any Actions under any Laws been started or, to the best of the Single Largest Shareholder's knowledge, threatened, to (A) liquidate, wind up, dissolve, make dormant or eliminate the Company; or (B) withdraw, revoke or cancel any Governmental Authorizations under any Laws applicable to, or from or with any Authority having jurisdiction over, the Company or any of their respective properties or assets, required in order to conduct the business of the Company. The Single Largest Shareholder has not made any voluntary arrangement with any of his creditors and is not insolvent or unable to pay his debts as they fall due.
- 7.2 The Single Largest Shareholder has not, at any time during the six-month period immediately prior to the completion of the Global Offering, sold, transferred or conducted any private placement of the Shares of the Company held by, or otherwise beneficially owned by the Single Largest Shareholder.

SCHEDULE 3
CONDITIONS PRECEDENT DOCUMENTS

Part A

Legal Documents

1. One certified true copy of the written resolutions or meeting minutes of the shareholders of the Company, dated March 2025, in relation to the Global Offering referred to in Appendix V to the Prospectus.
2. One certified true copy of the resolutions of the Board, or a duly authorized committee of the Board:
 - (a) approving and authorizing this Agreement, the International Underwriting Agreement and each of the Operative Documents and such documents as may be required to be executed by the Company pursuant to each such Operative Document or which are necessary or incidental to the Global Offering and the execution on behalf of the Company of, and the performance by the Company of its obligations under, each such document;
 - (b) approving the Global Offering and any issue of the Offer Shares pursuant thereto;
 - (c) approving and authorizing the issue of the Hong Kong Public Offering Documents and the issue of the Preliminary Offering Circular and the Offering Circular;
 - (d) approving and authorizing the issue and the registration of the Hong Kong Public Offering Documents with the Registrar of Companies in Hong Kong; and
 - (e) approving the Verification Notes.
3. One signed original or certified true copy of the Registrar's Agreement duly signed by the parties thereto.
4. One signed original or certified true copy of the Receiving Bank Agreement duly signed by the parties thereto.
5. One certified true copy of the certificate of incorporation of the Company.
6. One certified true copy of the Articles of Association which shall become effective upon the Listing Date.
7. One certified true copy of (i) the certificate of registration of the Company as a non-Hong Kong company under Part 16 of the Companies Ordinance; and (ii) the current business registration certificate of the Company issued pursuant to the Business Registration Ordinance (Chapter 310 of the Laws of Hong Kong).
8. One signed original or certified true copy of the service agreements or letters of appointment of each of the Directors and supervisors.
9. One signed original or certified true copy of each of the responsibility letters and statements of interests signed by each of the Directors.

10. One certified true copy of each of the material contracts referred to in the section of the Prospectus headed “Statutory and General Information — (B) Further Information about our Business — 1. Summary of Material Contract” (other than this Agreement) duly signed by the parties thereto.
11. One signed original or certified true copy of the undertaking from the Company to the Stock Exchange pursuant to Rule 10.08 of the Listing Rules.

Documents relating to the Hong Kong Public Offering

12. One printed copy of the Prospectus duly signed by two Directors or their respective duly authorized attorneys and, if signed by their respective duly authorized attorneys, certified true copies of the relevant powers of attorney.
13. One signed original or certified true copy of the signature pages to Verification Notes for the Prospectus, each duly signed by or on behalf of the Company and each of the Directors (or their respective duly authorized attorneys).
14. One signed original of the accountants’ report dated the Prospectus Date from the Reporting Accountants, the text of which is contained in Appendix I to the Prospectus.
15. One signed original of the letter from the Reporting Accountants, dated the Prospectus Date and addressed to the Company, relating to the unaudited pro forma financial information relating to the adjusted net tangible assets of the Company, the text of which is contained in Appendix II to the Prospectus.
16. One signed original of the letter(s) from the Reporting Accountant, dated the Prospectus Date and addressed to the Company, and copied to the Sole Sponsor, the Sponsor-OC and the Hong Kong Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sponsor-OC, which letter(s) shall, inter alia, confirm the indebtedness statement contained in the Prospectus and comment on the statement contained in the Prospectus as to the sufficiency of the Group’s working capital.
17. One signed original of the Hong Kong comfort letter from the Reporting Accountants, dated the Prospectus Date and addressed to the Sole Sponsor, the Sponsor-OC and the Hong Kong Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sponsor-OC, which letter shall cover, without limitation, the various financial disclosures contained in the Prospectus.
18. One signed original of the legal opinion dated the Prospectus Date from Company’s PRC Counsel, addressed to the Company and in form and substance satisfactory to the Sole Sponsor and the Sponsor-OC.
19. One signed original of the legal opinion dated the Prospectus Date from Underwriters’ PRC Counsel as to PRC laws, addressed to the Sole Sponsor, the Sponsor-OC and the Underwriters in form and substance satisfactory to the Sole Sponsor and the Sponsor-OC.
20. One signed original of the legal opinions from Company’s Sanction Counsel, dated the Prospectus Date and addressed to, among others, the Sole Sponsor, the Sponsor-OC and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sponsor-OC, in respect of assessment of U.S. export control and sanctions laws and outbound investment rule of the Group.

21. One signed original of the internal control report from the Internal Control Consultant, which report shall confirm certain matters relating to the Company's internal control.
22. One signed original of the industry report from the Industry Consultant, dated the Prospectus Date.
23. One signed original or certified true copy of the letter from each of the experts referred to in the section headed "Consent of Experts" of Appendix IV to the Prospectus (except for the Sole Sponsor), dated the Prospectus Date, consenting to the issue of the Prospectus with the inclusion of references to them and of their reports and letters in the form and context in which they are included.
24. One signed original or certified true copy of each of the certificate given by the relevant translator relating to the translation of the Hong Kong Public Offering Documents and the certificate issued by Toppan Nexus Limited as to the competency of such translator.
25. One copy of the written confirmation from the Stock Exchange authorizing the registration of the Prospectus.
26. One copy of the written confirmation from the Registrar of Companies in Hong Kong confirming the registration of the Prospectus.
27. One signed original or certified true copy of the Compliance Adviser Agreement.
28. One signed original or certified true copy of the profit forecast and working capital forecast memorandum adopted by the Board.
29. One copy of the notification issued by the CSRC on the Company's completion of the PRC filing procedures for the Global Offering and the listing of the H Shares on the Main Board of the Stock Exchange.

Part B

1. One signed original of the bringdown Hong Kong comfort letter from the Reporting Accountants, dated the Listing Date and addressed to the Company, the Sole Sponsor, the Sponsor-OC and the Hong Kong Underwriters, in form and substance satisfactory to the Sole Sponsor and the Sponsor-OC, which letter shall cover, without limitation, the various financial disclosures contained in the Prospectus.
2. One signed original of the Regulation S comfort letters from the Reporting Accountants, dated the date of the International Underwriting Agreement and addressed to, among others, the Sole Sponsor, the Sponsor-OC and the International Underwriters, in form and substance satisfactory to the Sole Sponsor and the Sponsor-OC, which letters shall cover, without limitation, the various financial disclosures contained in each of the Disclosure Package and the Offering Circular.
3. One signed original of the Regulation S bringdown comfort letters from the Reporting Accountants, dated the Listing Date and addressed to, among others, the Sole Sponsor, the Sponsor-OC and the International Underwriters, in form satisfactory to the Sole Sponsor and the Sponsor-OC, which letters shall cover, without limitation, the various financial disclosures contained in each of the Disclosure Package and the Offering Circular.
4. One signed original of the bringdown legal opinion from Company's PRC Counsel, dated the Listing Date and addressed to the Company, and in form and substance satisfactory to the Sole Sponsor and the Sponsor-OC.
5. One signed original of the bringdown legal opinion from Underwriters' PRC Counsel, dated the Listing Date and addressed to the Company, the Sole Sponsor, the Sponsor-OC and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sponsor-OC.
6. One signed original of the bringdown legal opinion from Company's Sanction Counsel, dated the Listing Date and addressed to the Company, the Sole Sponsor, the Sponsor-OC and the Underwriters, and in form and substance satisfactory to the Sole Sponsor and the Sponsor-OC, in respect of assessment of U.S. export control and sanctions laws and outbound investment rule of the Group.
7. One signed original of the legal opinion of Davis Polk & Wardwell, legal advisers to the Company as to Hong Kong laws, dated the Listing Date and addressed to the Sole Sponsor, the Overall Coordinators and the Underwriters, concerning matters in form and substance satisfactory to the Sole Sponsor and the Overall Coordinators.
8. One signed original of the Hong Kong closing legal opinion from the Underwriters' HK & US Counsel, dated the Listing Date and addressed to the Sole Sponsor, the Sponsor-OC and the Underwriters, concerning matters in form and substance satisfactory to the Sole Sponsor and the Sponsor-OC.
9. One signed original of the legal opinion of Davis Polk & Wardwell, legal advisers to the Company as to United States laws, addressed to the representatives of the International Underwriters and dated the Listing Date, and in form and substance satisfactory to the representatives of the International Underwriters.

10. One signed original of the US legal opinion and 10b-5 letter from the Underwriters' HK & US Counsel, dated the Listing Date and addressed to the Sole Sponsor, the Sponsor-OC and the International Underwriters, concerning matters in form and substance satisfactory to the Sole Sponsor and the Sponsor-OC.
11. One original of the certificate signed by each of the Chairperson of the Board and senior management of the Company, dated the Listing Date, and in the form set forth in Exhibit A to the International Underwriting Agreement, covering, *inter alia*, the truth and accuracy as of the Listing Date of the representations and warranties of the Company contained in this Agreement, to be delivered as required under the International Underwriting Agreement.
12. One original of the certificate signed by the company secretary of the Company, dated the Listing Date, and in the form set forth in Exhibit C to the International Underwriting Agreement, to be delivered as required under the International Underwriting Agreement.
13. One original of the certificate signed by the the Chief Financial Officer of the Company, dated the Listing Date, and in the form set forth in Exhibit B to the International Underwriting Agreement, covering, *inter alia*, financial, operational and business data contained in each of the Prospectus, the Disclosure Package and the Offering Circular that are not comforted by the Reporting Accountants, to be delivered as required under the International Underwriting Agreement.
14. One original of the certificate of the Single Largest Shareholder, dated the Listing Date, and in the form set out in Exhibit D to the International Underwriting Agreement, covering, *inter alia*, the truth and accuracy as of the Listing Date as of the representations and warranties of the Single Largest Shareholder contained in this Agreement, to be delivered as required under the International Underwriting Agreement.
15. One certified copy of the minutes of a meeting (or written resolutions) of the Board (or a duly authorized committee thereof), approving and/or ratifying (as applicable), among other things, the basis of allotment and the allotment and issue of Offer Shares to the allottees.
16. One copy of the letter from the Stock Exchange approving the listing of the H Shares.

SCHEDULE 4

SET-OFF ARRANGEMENTS

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

**SCHEDULE 5
FORMAL NOTICE**

The Formal Notice is to be published on the official website of the Stock Exchange and the website of the Company on the following date:

Name of Publication	Dates of Advertisement
Stock Exchange website	March 20, 2026
Company website	March 20, 2026

SCHEDULE 6

PROFESSIONAL INVESTOR TREATMENT NOTICE

PART A – IF YOU ARE AN INSTITUTIONAL INVESTOR:

1. You are an Institutional Professional Investor by reason of your being within a category of person described in paragraphs (a) to (i) of the definition of “professional investor” in section 1 of Part 1 of Schedule 1 to the SFO and any subsidiary legislation thereunder (“**Institutional Professional Investor**”).
2. Since you are an Institutional Professional Investor, the Overall Coordinators are automatically exempt from certain requirements under paragraphs 15.4 and 15.5 of the Code of Conduct for Persons Licensed by or Registered with the SFC (the “**Code**”), and the Overall Coordinators have no regulatory responsibility to do but may in fact do some or all of the following in providing services to you:
 - 2.1 Information about clients
 - (i) establish your financial situation, investment experience and investment objectives, except where the Overall Coordinators are providing advice on corporate finance work;
 - (ii) ensure that a recommendation or solicitation is suitable for you in the light of your investment objectives, investment strategy and financial position;
 - (iii) assess your knowledge of derivatives and characterize you based on your knowledge of derivatives;
 - 2.2 Client agreement
 - (i) enter into a written agreement complying with the Code in relation to the services that are to be provided to you and provide you with the relevant risk disclosure statements;
 - 2.3 Information for client
 - (i) disclose related information to you in respect of the transactions contemplated under this Agreement;
 - (ii) inform you about the business and the identity and status of employees and others acting on their behalf with whom you will have contact;
 - (iii) promptly confirm the essential features of a transaction after effecting a transaction for you;
 - (iv) provide you with documentation on the Nasdaq-Amex Pilot Program (the “**Program**”), if you wish to deal through the Stock Exchange in securities admitted to trading on the Program;
 - (v) disclose transaction related information as required under paragraph 8.3A of the Code;
 - 2.4 Discretionary accounts
 - (i) obtain from you an authority in written form prior to effecting transactions for you without your specific authority; and
 - (ii) explain the authority described under paragraph 3.4(i) of Part B of this Schedule 6 and confirm it on an annual basis.
3. By entering into this Agreement, you represent and warrant to us that you are knowledgeable and have sufficient expertise in the products and markets that you are dealing in and are aware of the risks in trading in the products and markets that you are dealing in.

4. By entering into this Agreement, you hereby agree and acknowledge that you have read and understood and have been explained the consequences of consenting to being treated as a Professional Investor.
5. By entering into this Agreement, you agree and acknowledge that the Overall Coordinators will not provide you with any contract notes, statements of account or receipts under the Hong Kong Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules (Chapter 571Q of the Laws of Hong Kong) where such would otherwise be required.

PART B – IF YOU ARE A CORPORATE INVESTOR AND WE HAVE COMPLIED WITH PARAGRAPHS 15.3A AND 15.3B OF THE CODE:

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

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

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

at the relevant date or as ascertained in accordance with Section 8 of the Professional Investor Rules;
 - (B) which, at the relevant date, has as its principal business the holding of investments and is wholly owned by any one or more of the following persons:
 - (I) a trust corporation specified in paragraph (i);
 - (II) an individual specified in Section 5(1) of the Professional Investor Rules;
 - (III) a corporation specified in this paragraph or paragraph (ii)(A);
 - (IV) a partnership specified in paragraph (iii);
 - (V) a professional investor within the meaning of paragraph (a), (d), (e), (f), (g) or (h) of the definition of professional investor in section 1 of Part 1 of Schedule 1 to the SFO; or

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

and

(iii) a partnership having:

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

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

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

Section 8 of the Professional Investor Rules requires that the total assets entrusted to a trust corporation, or the portfolio or total assets of a corporation or partnership, are to be ascertained by referring to any one or more of the following:

(i) the most recent audited financial statement prepared within 16 months before the relevant date in respect of the trust corporation (or a trust of which it acts as a trustee), corporation or partnership;

(ii) any one or more of the following documents issued or submitted within 12 months before the relevant date:

(A) a statement of account or a certificate issued by a custodian;

(B) a certificate issued by an auditor or a certified public accountant;

(C) a public filing submitted by or on behalf of the trust corporation (whether on its own behalf or in respect of a trust of which it acts as a trustee), corporation or partnership.

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

3. By entering into this Agreement, you hereby consent to being treated as a Corporate Professional Investor, agree and acknowledge that you have read and understood and have been explained the risks and consequences of consenting to being treated as a Corporate Professional Investor and agree that the Overall Coordinators have no regulatory responsibility to do but may in fact do some or all of the following in providing services to you:

3.1 Information about clients

(iv) establish your financial situation, investment experience and investment objectives, except where the Overall Coordinators are providing advice on corporate finance work;

(v) ensure that a recommendation or solicitation is suitable for you in the light of your investment objectives, investment strategy and financial position;

(vi) assess your knowledge of derivatives and characterize you based on your

knowledge of derivatives;

3.2 Client agreement

- (ii) enter into a written agreement complying with the Code in relation to the services that are to be provided to you and provide you with the relevant risk disclosure statements;

3.3 Information for client

- (vi) disclose related information to you in respect of the transactions contemplated under this Agreement;
- (vii) inform you about the business and the identity and status of employees and others acting on their behalf with whom you will have contact;
- (viii) promptly confirm the essential features of a transaction after effecting a transaction for you;
- (ix) provide you with documentation on the Nasdaq-Amex Pilot Program (the “**Program**”), if you wish to deal through the Stock Exchange in securities admitted to trading on the Program;
- (x) disclose transaction related information as required under paragraph 8.3A of the Code;

3.4 Discretionary accounts

- (iii) obtain from you an authority in written form prior to effecting transactions for you without your specific authority; and
- (iv) explain the authority described under paragraph 3.4(i) of Part B of this Schedule 6 and confirm it on an annual basis.

4. You have the right to withdraw from being treated as a Corporate Professional Investor at any time in respect of all or any investment products or markets by giving a written notice to the Overall Coordinators.
5. By entering into this Agreement, you represent and warrant to us that you are knowledgeable and have sufficient expertise in the products and markets that you are dealing in and are aware of the risks in trading in the products and markets that you are dealing in.
6. By entering into this Agreement, you hereby agree and acknowledge that the Overall Coordinators or Affiliates of the Overall Coordinators (and any person acting as the settlement agent for the Hong Kong Public Offering and/or the Global Offering) will not provide you with any contract notes, statements of account or receipts under the Hong Kong Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules (Chapter 571Q of the Laws of Hong Kong) where such would otherwise be required.

PART C – IF YOU ARE AN INDIVIDUAL INVESTOR:

1. You are a Professional Investor by reason of your being within a category of person described in section 3(b) of the Professional Investor Rules (“**Individual Professional Investor**”). You will inform the Overall Coordinators promptly in the event any information you have given the Overall Coordinators ceases to be true and accurate.

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

- (i) an individual having a portfolio of not less than \$8 million at the relevant date or as ascertained in accordance with Section 8 of the Professional Investor Rules, when any one or more of the following are taken into account:

- (A) a portfolio on the individual's own account;
- (B) a portfolio on a joint account with the individual's associate;
- (C) the individual's share of a portfolio on a joint account with one or more persons other than the individual's associate;
- (D) a portfolio of a corporation which, at the relevant date, has as its principal business the holding of investments and is wholly owned by the individual.

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

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

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

- (i) any one or more of the following documents issued or submitted within 12 months before the relevant date:
 - (A) a statement of account or a certificate issued by a custodian;
 - (B) a certificate issued by an auditor or a certified public accountant;
 - (C) a public filing submitted by or on behalf of the individual.

2. By entering into this Agreement, you hereby consent to being treated as an Individual Professional Investor in respect of all investment products and markets, agree and acknowledge that you have read and understood and have been explained the risks and consequences of consenting to being treated as an Individual Professional Investor and agree that the Overall Coordinators have no regulatory responsibility to do but may in fact do some or all of the following in providing services to you:
 - (i) inform you about the business and the identity and status of employees and others acting on their behalf with whom you will have contact;
 - (ii) promptly confirm the essential features of a transaction after effecting a transaction for you; and
 - (iii) provide you with documentation on the Program, if you wish to deal through the Stock Exchange in securities admitted to trading on the Program.
3. You have the right to withdraw from being treated as an Individual Professional Investor at any time in respect of all or any investment products or markets by giving a written notice to the Overall Coordinators.
4. By entering into this Agreement, you hereby agree and acknowledge that the Overall Coordinators or Affiliates of the Overall Coordinators (and any person acting as the settlement agent for the Hong Kong Public Offering and/or the Global Offering) will not provide you with any contract notes, statements of account or receipts under the Hong Kong Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules (Chapter 571Q of the Laws of Hong Kong) where such would otherwise be required.
5. If the Overall Coordinators solicit the sale of or recommend any financial product to you, the financial product must be reasonably suitable for you having regard to your financial situation,

investment experience and investment objectives. No other provision of this Agreement or any other document the Overall Coordinators may ask you to sign and no statement the Overall Coordinators may ask you to make derogates from this paragraph 5 of Part C of this Schedule 6.

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

SIGNED by Zhao Jianhui
for and on behalf of
Epiworld International Co., Ltd.

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)


SIGNED by

Zhao Jianhui

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)
)

Handwritten signature in Chinese characters, reading "赵建辉" (Zhao Jianhui). The signature is written in a cursive style with a long vertical line extending downwards from the right side.

SIGNED by Chen Ding)
for and on behalf of)
China International Capital Corporation)
Hong Kong Securities Limited)

丁定

SIGNED by Chen Ding)
for and on behalf of)
China International Capital Corporation)
Hong Kong Securities Limited)
as attorney for and on behalf of each of the other)
HONG KONG UNDERWRITERS)
(as defined herein))

JK