

**Dated March 20, 2026**

**SHANGHAI FOURSEMI SEMICONDUCTOR CO., LTD.**  
**上海傅里葉半導體股份有限公司**

**and**

**THE WARRANTING SHAREHOLDERS**  
**(named in Schedule 2)**

**and**

**GUOTAI JUNAN CAPITAL LIMITED**

**and**

**ORIENT CAPITAL (HONG KONG) LIMITED**

**and**

**GUOTAI JUNAN SECURITIES (HONG KONG) LIMITED**

**and**

**ORIENT SECURITIES (HONG KONG) LIMITED**

**and**

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

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**HONG KONG UNDERWRITING AGREEMENT**  
**relating to the Hong Kong Public Offering of of initially**  
**600,000 H Shares (subject to reallocation) of nominal value**  
**of RMB1.00 each in**  
**SHANGHAI FOURSEMI SEMICONDUCTOR CO., LTD.**  
**上海傅里葉半導體股份有限公司**

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**THIS AGREEMENT** is made on **March 20, 2026**

**BETWEEN:**

- (1) **SHANGHAI FOURSEMI SEMICONDUCTOR CO., LTD.** 上海傅里葉半導體股份有限公司, a joint stock company established in the PRC with limited liability whose registered address is at Room 303, Building 4, Second Street, Gangcheng Square, No. 88 Yunjuan Road, Lane 11, Lin-gang Special Area, China (Shanghai) Free Trade Pilot Zone, PRC (the “**Company**”);
- (2) **THE WARRANTING SHAREHOLDERS** whose names are set out in **Schedule 2** (the “**Warranting Shareholders**”);
- (3) **GUOTAI JUNAN CAPITAL LIMITED**, a company incorporated in Hong Kong whose registered address is at 26/F–28/F, Low Block, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong (“**GTJA Capital**”);
- (4) **ORIENT CAPITAL (HONG KONG) LIMITED**, a company incorporated in Hong Kong whose registered address is at 28/F–29/F, 100 Queen’s Road Central, Central, Hong Kong (“**ORIENT Capital**”);
- (5) **GUOTAI JUNAN SECURITIES (HONG KONG) LIMITED**, a company incorporated in Hong Kong whose registered address is at 26/F–28/F, Low Block, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong (“**GTJA Securities**”);
- (6) **ORIENT SECURITIES (HONG KONG) LIMITED**, a company incorporated in Hong Kong whose registered address is at 28/F–29/F, 100 Queen’s Road Central, Central, Hong Kong (“**ORIENT Securities**”); and
- (7) **THE HONG KONG UNDERWRITERS** whose names and addresses are set out in **Schedule 1** (the “**Hong Kong Underwriters**”).

**RECITALS:**

- (A) The Company is a joint stock company incorporated in the PRC with limited liability on May 17, 2016, and was registered as a non-Hong Kong company in Hong Kong under Part 16 of the Companies Ordinance (as defined below) on July 4, 2025. As of the date hereof, the Company has a registered share capital of RMB100,000,000 divided into 100,000,000 Domestic Shares (as defined below) with a nominal value of RMB1.00 each.
- (B) As at the date of this Agreement, the Warranting Shareholders were in aggregate interested in approximately 32.76% 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, and, concurrently, the Company will offer and sell H Shares outside the United States to institutional and professional investors and other investors anticipated to have a sizeable demand for the H Shares in the International Offering.
- (D) GTJA Capital and ORIENT Capital have been appointed as the Joint Sponsors. GTJA Securities and ORIENT Securities have been appointed as the Sponsor-OCs, the Overall Coordinators and Joint Global Coordinators in connection with the Global Offering.

- (E) The Joint Sponsors have made an application on behalf of the Company to the Stock Exchange for the listing on the Main Board of, and permission to deal in the H Shares on the Main Board.
- (F) The Hong Kong Underwriters have agreed to severally, but not jointly or jointly and severally, underwrite the Hong Kong Public Offering upon and subject to the terms and conditions of this Agreement.
- (G) Each of the Warrantors has agreed to give irrevocably the representations, warranties, undertakings and indemnities set out herein in favor of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters.
- (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 February 6, 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 Warranting Shareholders, the Sponsor-OCs 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) The Company is expected to grant to the International Underwriters and the CMIs the Over-allotment Option, exercisable by the Overall Coordinators (for themselves and on behalf of the International Underwriters), at the sole and absolute discretion, to require the Company to allot and issue up to an aggregate of 1,800,000 H Shares, representing 15% of the total number of Offer Shares initially available under the Global Offering, at the Offer Price under the International Offering to cover over-allocations (if any) in the International Offering, subject to and on the terms of the International Underwriting Agreement.
- (M) At a meeting of the Board held on March 17, 2026, resolutions were passed pursuant to which, *inter alia*, the Board has approved, and two of the Directors, namely Mr. Xu Xiaolin and Mr. Liu Baoliang, were authorized to sign on behalf of the Company, this Agreement and all the other relevant documents in connection with the Global Offering.

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

## **1 DEFINITIONS AND INTERPRETATION**

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

“**Acceptance Date**” means the date on which the Application Lists close in accordance with Clause 4.4;

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

**“Admission”** means the grant or agreement to grant by the Listing Committee of the Stock Exchange of the listing on the Main Board of, and permission to deal on the Main Board in the H Shares (including any additional Shares to be issued pursuant to the exercise, whether fully or partially, of the Over-allotment Option);

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

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

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

**“Announcement Date”** means the date on which details of the basis of allocation of the Hong Kong Public Offering to successful applicants under the Hong Kong Public Offering are published in Hong Kong in accordance with the Prospectus, which is currently expected to be March 30, 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 June 29, 2025 and January 5, 2026;

**“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 and the PRC;

**“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 the capital market intermediaries appointed by the Company in relation to the Global Offering in accordance with the Code of Conduct; whose names and addresses are set out in *Schedule 1*;

“**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 Baker & Mckenzie, being the Company’s legal advisers as to Hong Kong laws and U.S. laws, of 14/F, One Taikoo Place, 979 King’s Road, Quarry Bay, Hong Kong;

“**Company’s PRC Counsel**” means Commerce & Finance Law Offices, being the Company’s legal advisers as to PRC laws, of 12–15th Floor China World Office 2, No. 1 Jianguomenwai Avenue, Chaoyang District, Beijing, PRC;

“**Company’s Litigation Counsel**” means Fangda Partners, being the Company’s legal advisers as to litigation, of 24/F, HKRI Centre Two, HKRI Taikoo Hui, 288 Shi Men Yi Road, Shanghai 200041, China;

“**Compliance Advisor**” means Orient Capital (Hong Kong) Limited;

“**Compliance Advisor Agreement**” means the agreement entered into between the Company and the Compliance Advisor on June 28, 2025, appointing the Compliance Advisor to provide continuing compliance advice to the Company as stipulated therein and as required under the Listing Rules;

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

“**Conditions Precedent Documents**” means the documents listed in Parts A and B of Schedule 44;

“**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;

“**Controlling Shareholders**” has the meaning ascribed to it under the Listing Rules and, unless the context requires otherwise, collectively refers to the persons named in the Prospectus;

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

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

“**CSRC Filing Report**” means the filing report of the Company in relation to the Global Offering, submitted to the CSRC 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;

“**Domestic Shares**” means ordinary Shares in the share capital of our Company with a nominal value of RMB1.00 each, which are subscribed for and paid up in RMB and are unlisted Shares not currently listed or traded on any stock exchange;

“**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 dated March 18, 2026 and entered into between the Company and HKSCC;

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

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

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

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

“**Guide**” means the Guide for New Listing Applicants issued by the Stock Exchange in December 2023, as amended, supplemented or otherwise modified from time to time;

“**H Share(s)**” means overseas-listed foreign shares in the share capital of our Company with 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;

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

“**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 600,000 new H Shares being initially offered by the Company for subscription under the Hong Kong Public Offering, subject to adjustment and reallocation as provided in Clauses 2.7, 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 PHIP;

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

**“Hong Kong Underwriting Commitment”** means, in relation to any Hong Kong Underwriter, the maximum number of Hong Kong Offer Shares which such Hong Kong Underwriter has agreed to procure applications to purchase, or failing which itself as principal apply to purchase, pursuant to the terms of this Agreement, being such number calculated by applying the percentage set forth opposite to its name in Schedule 1 to the aggregate number of Hong Kong Offer Shares, subject to adjustment and reallocation as provided in Clauses 2.7, 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 Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, and the Hong Kong Underwriters 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 Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, and the Hong Kong Underwriters and of each of their respective Affiliates;

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

**“Industry Consultant”** means Frost & Sullivan (Beijing) Inc., Shanghai Branch Co., the independent industry consultant for the Company;

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

**“Internal Control Consultant”** means Ernst & Young (China) Advisory Services Limited (安永(中国)企业咨询有限公司), the internal control consultant to the Company;

**“International Offer Shares”** means the 11,400,000 H Shares to be initially offered to investors at the Offer Price under the International Offering for subscription, subject

to reallocation, together (where applicable) with any additional H Shares to be issued pursuant to the exercise of the Over-allotment Option;

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

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

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

**“International Underwriting Agreement”** means the international underwriting agreement relating to the International Offering expected to be entered into, among others, the Company, the Warranting Shareholders, GTJA Capital, ORIENT Capital, GTJA Securities, ORIENT Securities and the International Underwriters on or around March 27, 2026;

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

**“Joint Bookrunners”** means Guotai Junan Securities (Hong Kong) Limited, Orient Securities (Hong Kong) Limited, CCB International Capital Limited, ABCI Capital Limited, Futu Securities International (Hong Kong) Limited, Yellow River Securities Limited, Shenwan Hongyuan Securities (H.K.) Limited, Livermore Holdings Limited, Huafu International Securities Limited, Yuen Meta (International) Securities Limited and Zheshang International Financial Holdings Co., Limited, being the Joint Bookrunners to the Global Offering;

**“Joint Global Coordinators”** means Guotai Junan Securities (Hong Kong) Limited and Orient Securities (Hong Kong) Limited, being the Joint Global Coordinators to the Global Offering;

**“Joint Lead Managers”** means Guotai Junan Securities (Hong Kong) Limited, Orient Securities (Hong Kong) Limited and ABCI Securities Company Limited being the Joint Lead Managers to the Global Offering;

**“Joint Sponsors”** means Guotai Junan Capital Limited and Orient Capital (Hong Kong) Limited, being the Joint Sponsors 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 and the PRC) (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 entities whose names and addresses are set out in the Prospectus, being the legal advisers to the Company and to the Underwriters;

“**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 31, 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, guidances, 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 Joint Sponsors 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;

“**Offer Price**” means the final price per H Share in Hong Kong dollars (exclusive of Brokerage, Trading Fee, SFC Transaction Levy and AFRC Transaction Levy) of not less than HK\$40.00 and expected to be not more than HK\$50.00, at which Hong Kong Offer Shares are to be subscribed, to be determined in accordance with Clause 2.6 and recorded in the Price Determination Agreement;

“**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 Joint Sponsors, the Overall Coordinators or any of the Underwriters;

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

“**Overall Coordinators**” means the entities whose names and addresses are set out in the Prospectus, being the overall coordinators to the Global Offering;

“**Over-allotment Option**” means the option to be granted by the Company to the International Underwriters and the CMI’s and exercisable by the Overall Coordinators (for themselves and on behalf of the International Underwriters) under the International Underwriting Agreement, pursuant to which the Company may be required to allot and issue the Over-allotment Option H Shares at the Offer Price to cover over-allocations in the International Offering (if any), on and subject to the terms of the International Underwriting Agreement;

“**Over-allotment Option Shares**” means up to 1,800,000 additional H Shares which the Company may be required to allot and issue upon the exercise of the Over-allotment Option;

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

“**PHIP**” means the post hearing information pack of the Company posted on the Stock Exchange’s website at <http://www.hkexnews.hk> on March 15, 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 23, 2026 issued by the Company in connection with the International Offering for distribution to potential placees of the International Offering and containing a draft of the Prospectus and stated therein to be subject to amendment and completion, as amended or supplemented by any amendment or supplement thereto prior to the Time of Sale (as defined in the International Underwriting Agreement);

“**Price Determination Agreement**” means the agreement in the agreed form to be entered into between the Company and the Sponsor-OCs (for themselves and on behalf of the Underwriters) on the Price Determination Date to record the Offer Price;

“**Price Determination Date**” means the date on which the Offer Price is fixed for the purposes of, among others, the Hong Kong Public Offering in accordance with Clause 2.6;

“**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 23, 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 19, 2026 entered into between the Company, the Receiving Bank, the Nominee, the Joint Sponsors, the Overall Coordinators and the H Share Registrar for the appointment of the Receiving Bank and the Nominee in connection with the Hong Kong Public Offering;

“**Registrar’s Agreement**” means the agreement dated March 19, 2026 entered into between the Company and the H Share Registrar in relation to the appointment of the Share Registrar;

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

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

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

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

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

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

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

“**Share(s)**” means the ordinary shares in the capital of our Company with a nominal value of RMB1.00 each, comprising Domestic Shares and H Shares;

“**Sponsor-OCs**” means Guotai Junan Securities (Hong Kong) Limited and Orient Securities (Hong Kong) Limited, being the sponsor-overall coordinators to the Global Offering;

“**Sponsor and Sponsor-Overall Coordinator Mandate**” means the engagement letter in respect of the Global Offering entered into among (i) the Company, GTJA Capital and GTJA Securities dated April 28, 2025 (amended by the supplemental agreement dated March 9, 2026); and (ii) the Company, ORIENT Capital and ORIENT Securities dated April 28, 2025;

“**Stabilizing Manager**” has the meaning ascribed to it in Clause 6.1;

“**Stock Exchange**” or “**SEHK**” 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 present or future taxes, levies, imposts, duties, fees, assessments or other charges of whatever nature imposed, assessed or levied by any Authority, whether by way of actual assessment, loss of allowance, withholding, deduction or credit available for relief or otherwise, including all interest, additions to tax, penalties or similar liabilities with respect thereto and all forms of taxation whenever created, imposed or arising and whether of Hong Kong, the PRC 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 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;

“**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 Counsel**” means Jingtian & Gongcheng LLP, being the Underwriters’ legal advisers on Hong Kong laws, of Suites 3203-3209, 32/F, Edinburgh Tower, The Landmark, 15 Queen’s Road Central, Hong Kong;

“**Underwriters’ PRC Counsel**” means Jingtian & Gongcheng, being the Underwriters’ legal advisers on PRC laws 34/F, Tower 3, China Central Place, 77 Jianguo Road, Chaoyang District, Beijing, PRC;

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

“**Unlisted Share(s)**” means ordinary share(s) in the share capital of the Company, with a nominal value of RMB1.00 each, which is/are not currently listed or traded on any stock exchange

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

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

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

**“Warranties”** means the representations, warranties and undertakings given by the Warrantors as set out in Schedule 3;

**“Warrantors”** means the Company and the Warranting Shareholders;

**“White Form eIPO 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; and

**“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 Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters) with such alternatives as may be agreed between the Company, the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters) but such documents in agreed form do not form part of this Agreement;
- 1.3.12 a “**certified true 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 Joint Sponsors or the Overall Coordinators shall only be exercised when the Joint Sponsors or the Overall Coordinators (as the case may be) unanimously elect to do so, respectively.

1.4 **Headings:** The headings in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.

1.5 **Genders and plurals:** In this Agreement, words importing a gender shall include the other genders and words importing the singular shall include the plural and vice versa.

## 2 CONDITIONS

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

- 2.1.1 the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Underwriters) receiving from the Company all Conditions Precedent Documents as set out in Part A of Schedule 4 and Part B of Schedule 4, in form and substance satisfactory to the Joint Sponsors and the Overall Coordinators, not later than 8:00 p.m. on the Business Day immediately before the Prospectus Date and 8:00 p.m. on the Business Day immediately before the Listing Date or such later time and/or date as the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Underwriters) may agree, respectively;
- 2.1.2 the issue by the Stock Exchange of a certificate of authorization of registration in respect of the Prospectus on the Business Day immediately before the Prospectus Date and the registration by the Registrar of Companies in Hong Kong of one copy of the Prospectus, duly certified by two Directors (or by their attorneys duly authorized in writing) as having been approved by resolutions

of the Board and having attached thereto all necessary consents and documents required by section 342C (subject to any certificate of exemption granted pursuant to section 342A) of the Companies (Winding up and Miscellaneous Provisions) Ordinance not later than 6:00 p.m. or such later time as agreed by the Stock Exchange or the Registrar of Companies in Hong Kong (as the case may be) on the Business Day before the Prospectus Date;

- 2.1.3 Admission having occurred and become effective (either unconditionally or subject only to allotment and issue of the relevant Offer Shares, despatch or availability for collection of share certificates in respect of the Offer Shares and/or such other conditions as may be acceptable to the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters) may agree in writing) and Admission not subsequently having been withdrawn, revoked, withheld or subject to qualifications (except for customary conditions imposed by the Stock Exchange in relation to the Listing) prior to the commencement of trading of the 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 Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters)) on or before the Listing Date (or such later date as the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters) may agree in writing);
- 2.1.5 the Offer Price having been fixed and the Price Determination Agreement having been duly executed by the Company and the Sponsor-OCs (for themselves and on behalf of the Underwriters), on the Price Determination Date (or such later date as may be agreed between the Sponsor-OCs (for themselves and on behalf of the Underwriters) and the Company) in accordance with Clause 2.6 and such agreement not subsequently having been terminated prior to 8:00 a.m. on the Listing Date;
- 2.1.6 the execution and delivery of the International Underwriting Agreement by the parties thereto on or around the Price Determination Date 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;
- 2.1.7 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;
- 2.1.8 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);

- 2.1.9 each of the Warrantors having complied with this Agreement and satisfied all the obligations and conditions on its/his/her part under this Agreement to be performed or satisfied (or otherwise waived in accordance with the terms stated herein) on or prior to the respective times and dates by which such obligations must be performed or conditions must be met;
  - 2.1.10 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
  - 2.1.11 all of the Approvals and Filings required to be made prior to the Global Offering 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 Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters 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 Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters), the Stock Exchange, the SFC, the CSRC and the Registrar of Companies in Hong Kong and any other relevant Authority for the purposes of or in connection with the application for the listing of and the permission to deal in the H Shares and the fulfilment of such Conditions.
- 2.3 **Extension:** The Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters) shall have the right, in their sole and absolute discretion but after notification to the Company, 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 Joint Sponsors and the Sponsor-OCs may determine (in which case the Joint Sponsors and the Sponsor-OCs shall be entitled to extend the other dates or deadlines referred to in this Agreement in such manner as they deem appropriate, provided that no extension shall be made beyond the 30<sup>th</sup> day after the date of the Prospectus and any such extension and the new timetable shall be notified by the Joint Sponsors and Sponsor-OCs 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 Joint Sponsors', the Sponsor-OCs', 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 **Determination of Offer Price:** The Company and the Sponsor-OCs (for themselves and on behalf of the Underwriters) shall meet or otherwise communicate as soon as reasonably practicable, after the book-building process in respect of the International Offering has been completed, with a view to agreeing the price at which the Offer Shares will be offered pursuant to the Global Offering. If the Company and the Sponsor-OCs (for themselves and on behalf of the Underwriters) reach agreement on the Offer Price, which is expected to be agreed on or about the Price Determination Date, then such agreed price shall represent the Offer Price for the purposes of the Global Offering and for this Agreement and the parties shall record the agreed price by executing the Price Determination Agreement. If no such agreement is reached and the Price Determination Agreement is not signed by March 27, 2026, and no extension is granted by the Joint Sponsors and Overall Coordinators pursuant to Clause 2.3, then the provisions of Clause 2.4 shall apply. Each of the Hong Kong Underwriters (other than the Joint Sponsors and the Overall Coordinators) hereby authorizes the Joint Sponsors and the Overall Coordinators to negotiate and agree on its behalf the Offer Price and to execute and deliver the Price Determination Agreement on its behalf with such variations, if any, as in the sole and absolute judgement of the Overall Coordinators may be necessary or desirable and further agree that it will be bound by all the terms of the Price Determination Agreement as executed.
- 2.7 **Reduction of the Offer Price range and/or the number of Offer Shares:** The Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Underwriters) may, where considered appropriate, based on the level of interest expressed by prospective institutional, professional and other investors during the book-building process in respect of the International Offering, and with the consent of the Company, reduce the indicative Offer Price range 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, (i) as soon as practicable following the decision to make such reduction, and in any event not later than the morning of the Acceptance Date, cause to be published on the website of the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and on the website of the Company ([www.foursemi.com](http://www.foursemi.com)) notices of the reduction. Upon issue of such a notice, the revised Offer Price and/or number of Offer Shares will be final and conclusive. Such notice shall also include confirmation or revision, as appropriate, of the use of proceeds of the Global Offering, the working capital statement and the Global Offering statistics set out in the Prospectus, and any other financial information which may change as a result of such reduction; (ii) issue a supplemental prospectus and apply for waivers as required, from the Stock Exchange and the SFC (if necessary); and (iii) comply with all the Laws applicable to that reduction. The Global Offering must first be cancelled and subsequently relaunched on FINI pursuant to the supplemental prospectus.

### 3 APPOINTMENTS

- 3.1 **Joint Sponsors:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of GTJA Capital and ORIENT Capital as the Joint Sponsors of the Company in relation to its application for Admission, and each of the Joint Sponsors, relying on the Warranties and subject to the terms and conditions of this

Agreement, hereby confirms and acknowledges its acceptance of such appointment. For the avoidance of doubt, the appointment of the Joint Sponsors hereunder is in addition to their engagement under the terms and conditions of the Sponsor and Sponsor-OCs Mandate, which shall continue to be in full force and effect.

- 3.2 **Sponsor-OCs and Overall Coordinators:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of GTJA Securities and ORIENT Securities as the sponsor-overall coordinators and the overall coordinators in connection with the Global Offering, and each of the Sponsor-OCs and the Overall Coordinators, relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment. For the avoidance of doubt, the appointment of the Sponsor-OCs and the Overall Coordinators hereunder is in addition to their engagement under the terms and conditions of the Sponsor and Sponsor-OCs Mandate, 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 GTJA Securities 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 GTJA Securities, ORIENT Securities, CCB International Capital Limited, ABCI Capital Limited, Futu Securities International (Hong Kong) Limited, Yellow River Securities Limited, Shenwan Hongyuan Securities (H.K.) Limited, Livermore Holdings Limited, Huaifu International Securities Limited, Yuen Meta (International) Securities Limited and Zhesang International Financial Holdings Co., Limited, as the Joint Bookrunners in connection with the Global Offering, and each of the Joint Bookrunners, relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment.
- 3.5 **Joint Lead Managers:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of GTJA Securities, ORIENT Securities and ABCI Securities Company Limited as the Joint Lead Managers in connection with the Global Offering, and each of the Joint Lead Managers, relying on the Warranties and subject to the terms and conditions of this Agreement, hereby confirms and acknowledges its acceptance of such appointment.
- 3.6 **Capital Market Intermediaries:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of GTJA Securities, ORIENT Securities, CCB International Capital Limited, ABCI Capital Limited, ABCI Securities Company Limited, Futu Securities International (Hong Kong) Limited, Yellow River Securities Limited, Shenwan Hongyuan Securities (H.K.) Limited, Livermore Holdings Limited, Huaifu International Securities Limited, Yuen Meta (International) Securities Limited and Zhesang International Financial Holdings Co., Limited, 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 Joint Sponsor, Sponsor-OC, Overall Coordinator, Joint Global Coordinator, CMI, Joint Bookrunner, Joint Lead Manager or Hong Kong Underwriter (as the case may be), and hereby agrees to ratify and confirm everything each such appointee, Affiliate and delegate under Clause 3.8 has done or shall do in the exercise of such rights, powers, authorities and discretions. The Company undertakes with the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters 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. For the avoidance of doubt, the Company does not owe any duty or obligation of any of the sub-underwriters (or any sub-underwriters of such sub-underwriter) so appointed and none of the Warranties is for the benefit of such sub-underwriter.
- 3.11 **No liability for the Offering Documents and Offer Price:** Notwithstanding anything in this Agreement, none of the Joint Sponsors, the Sponsor-OCs, 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 Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators,

the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and their respective delegates under Clause 3.8 or any other Indemnified Party, including, without limitation, with respect to the following matters (it being acknowledged by the parties that the Warrantors are solely responsible in this regard):

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

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

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

- 3.12 **No fiduciary duties:** Each of the Warrantors acknowledges and agrees that (i) the Joint Sponsors, in their roles as such, are acting solely as sponsors in connection with the listing of the H Shares on the Main Board of the Stock Exchange, (ii) the Sponsor-OCs, in their roles as such, are acting solely as sponsor-overall coordinators 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 Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters 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 Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters, 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 Joint Sponsors, the Sponsor-OCs, 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 Warrantors further acknowledge and agree that each of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers is acting in the capacity as a Sponsor, Sponsor-OC, Overall Coordinator, Global Coordinator, CMI, Bookrunner, Lead Manager or Hong Kong Underwriter subject to the Code of Conduct for Persons Licensed by or Registered with the SFC (the "**Code of Conduct**"), and therefore the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters only owe certain regulatory duties to the Stock Exchange and the SFC but not to any other party including the Warrantor.

The Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong

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

The Warrantors, on the one hand, and the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters, as applicable, on the other hand, agree that the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters, as applicable, in their respective roles as such and with respect to transactions carried out at the request of and for the Company pursuant to their respective appointments as such, are acting in their respective roles as principal and not the agent (except and solely, with respect to the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners and the Joint Lead Managers, for the limited purposes of arranging payment on behalf of the Company of the Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy as set forth in Clause 5.4 hereof, with respect to the Hong Kong Underwriters, for the limited purposes of procuring applications to purchase Unsubscribed Shares as set forth in Clause 4.6 hereof) nor the fiduciary or adviser of any member of the Group or the Warrantors, and none of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters 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 Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters 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 Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters 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 Joint Sponsors, any advice to the Company on matters in relation to the listing application as prescribed by

and solely to the extent as required under the Listing Rules, the SFC Corporate Finance Adviser Code of Conduct and the Code of Conduct in their capacity as Joint Sponsors in connection with the proposed listing of the Company) in any jurisdiction. Each of the Warrantors shall consult with its/his/her own advisers concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated by this Agreement, and none of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters, 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 Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters 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 Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and shall not be on behalf of any of the Warrantors.

The Warrantors further acknowledge and agree that that the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters 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 Joint Sponsors, the Sponsor-OCs, 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 **Several obligations:** Without prejudice to Clause 3.12 above, any transaction carried out by the appointees under Clauses 3.1 to 3.7, or by any of the delegates under Clause 3.8 of such appointee, within the scope of the appointments, powers, authorities and/or discretions in this Agreement (other than subscription for any Hong Kong Offer Shares by any Hong Kong Underwriters as principal and any stabilizing activities conducted in accordance with Clause 6.1) shall constitute a transaction carried out at the request of and for the Company and not on account of or for any other appointee or their respective Affiliates or delegates under Clause 3.8. The obligations of the appointees are several (and not joint or joint and several) and that each appointee shall not be liable for any fraud, misconduct, negligence or default whatsoever of the other parties hereto. None of the appointees under Clauses 3.1 to 3.7 will be liable for any failure on the part of any of the other appointees to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other appointees to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the appointees under Clauses 3.1 to 3.7 shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other appointees.
- 3.14 **Advice to the Company:** The Company hereby confirms and acknowledges that each of the Overall Coordinators has:

- 3.14.1 engaged the Company at various stages during the offering process to understand the Company's preferences and objectives with respect to pricing and the desired shareholder or investor base;
- 3.14.2 explained the basis of its advice and recommendations to the Company including any advantages and disadvantages, including but not limited to communicating its allocation policy to the Company, and that the Company confirms that it fully understands the factors underlying the allocation recommendations;
- 3.14.3 advised the Company in a timely manner, throughout the period of engagement, of key factors for consideration and how these could influence the pricing outcome, allocation and future shareholder or investor base;
- 3.14.4 advised the Company on the information that should be provided to the CMIs to enable them to meet their obligations and responsibilities under the Code of Conduct, including information about the Company to facilitate a reasonable assessment of the Company required under the Code of Conduct;
- 3.14.5 provided guidance to the Company on the market's practice on the ratio of fixed and discretionary fees to be paid to the CMIs;
- 3.14.6 advised and guided the Company and its directors as to their responsibilities under the rules, regulations and requirements of the Stock Exchange, the SFC and any other Authority which apply to placing activities including the Global Offering, and that the Company and its directors fully understand and undertake to the Joint Sponsors and the Underwriters that they have met or will meet these responsibilities; and
- 3.14.7 where the Company decided not to adopt an Overall Coordinator's advice or recommendations in relation to pricing or allocation of shares, or its decisions may lead to a lack of open market, an inadequate spread of investors or may negatively affect the orderly and fair trading of such shares in the secondary market, explained the potential concerns and advised the Company against making these decisions.

#### **4 HONG KONG PUBLIC OFFERING**

- 4.1 **Hong Kong Public Offering:** The Company shall offer the Hong Kong Offer Shares for subscription by the public in Hong Kong at the Offer Price (together with Brokerage, Trading Fee, the SFC Transaction Levy and AFRC Transaction Levy) payable in full on application in Hong Kong dollars on and subject to the terms and conditions set out in the Hong Kong Public Offering Documents and this Agreement. Subject to the registration of the Prospectus by the Company, the Joint Sponsors shall arrange for and the Company shall cause the Formal Notice to be published on the official website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the official website of the Company at [www.foursemi.com](http://www.foursemi.com) 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 Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters)). The Company will, on the Prospectus Date, publish the Prospectus on the official website of the Company at [www.foursemi.com](http://www.foursemi.com) and the official website of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk).
- 4.2 **Receiving Bank and Nominee:** The Company has appointed the Receiving Bank to receive applications and application monies under the Hong Kong Public Offering and

has appointed the Nominee to hold the application monies received by the Receiving Bank under the Hong Kong Public Offering, in each case upon and subject to the terms and the conditions contained in the Receiving Bank Agreement. The Company shall procure (i) each of the Receiving Bank and the Nominee to do all such acts and things as may be reasonably required to be done by it in connection with the Hong Kong Public Offering and its associated transactions; and (ii) the Nominee to undertake to hold and deal with such application monies upon and subject to the terms and conditions contained in the Receiving Bank Agreement.

- 4.3 **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 the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators 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 Joint Sponsors and the Sponsor-OCs shall have the exclusive right, in their sole and absolute discretion, upon and subject to the terms and conditions of the Hong Kong Public Offering Documents, the 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 Joint Sponsors and the Sponsor-OCs with such information, calculations and assistance as the Joint Sponsors and the Sponsor-OCs 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-OCs may in their 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-OCs may determine to avoid fractional shares;

T is the total number of Unsubscribed Shares determined after taking into account any reduction pursuant to Clauses 2.7, 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 2.7, 4.10 and 4.12, as applicable; and

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

4.6.3 the obligations of the Hong Kong Underwriters determined pursuant to this Clause 4.6 may be rounded, as determined by the Sponsor-OCs in their sole and absolute discretion, to avoid fractions and odd lots. The determination of the Sponsor-OCs 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-OCs 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-OCs that the relevant application was made or procured to be made by such Hong Kong Underwriter (or any sub-underwriter of such Hong Kong Underwriter) and to such Hong Kong Public Offering Application having been accepted (whether in whole or in part) pursuant to the provisions of Clause 4.5 and thus becoming an Accepted Hong Kong Public Offering Application, be reduced *pro tanto* by the number of Hong Kong Offer Shares accepted pursuant to and comprised in such Accepted Hong Kong Public Offering Application until the Hong Kong Underwriting Commitment of such Hong Kong Underwriter is reduced to zero. Detailed provisions relating to the set-off of the Hong Kong Underwriting Commitment of a Hong Kong Underwriter are set out in Schedule 5.
- 4.8 **Accepted Applications:** The Company agrees that all duly completed and submitted Hong Kong Public Offering Applications received prior to the closing of the Application Lists and accepted by the Joint Sponsors and the Sponsor-OCs 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-OCs 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-OCs records for the duly completed applications; and
- 4.9.2 pay, or procure to be paid, to the Nominee the aggregate amount payable on application in respect of the Offer Price for such number of Unsubscribed Shares as fall to be taken up by it pursuant to Clause 4.6 (which shall include

all amounts on account of the Brokerage, Trading Fee, the SFC Transaction Levy and AFRC Transaction Levy in accordance with the terms of the Hong Kong Public Offering), provided that while such payments may be made through the Overall Coordinators on behalf of the Hong Kong Underwriters at their discretion and without obligation, the Overall Coordinators shall not be responsible for the failure by any Hong Kong Underwriter (apart from itself in its capacity as a Hong Kong Underwriter) to make such payment,

and the Company shall, as soon as practicable and in no event later than 9:00 a.m. on March 30, 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.

Notwithstanding the above, the Hong Kong Underwriters' underwriting obligations are subject to the Conditions having been duly fulfilled or waived in accordance with the terms of this Agreement, and the Global Offering having become unconditional and not otherwise terminated.

- 4.10 **Power of the Sponsor-OCs to make applications:** In the event of an Under-Subscription, the Sponsor-OCs shall have the right (to be exercised at their sole and absolute discretion and in relation to which they are under no obligation to exercise) to apply or procure applications to purchase (subject to and in accordance with this Agreement) all or any of the Unsubscribed Shares which any Hong Kong Underwriter is required to subscribe pursuant to Clause 4.6. Any application submitted or procured to be submitted by the Sponsor-OCs pursuant to this Clause 4.10 in respect of which payment is made *mutatis mutandis* in accordance with Clause 4.9 shall satisfy *pro tanto* the obligation of the relevant Hong Kong Underwriter under Clause 4.6 but shall not affect any agreement or arrangement among the Hong Kong Underwriters regarding the payment of Underwriting Commission.
- 4.11 **Reallocation from the International Offering to the Hong Kong Public Offering:** If the number of Hong Kong Offer Shares which are the subject of the Accepted Hong Kong Public Offering Applications exceeds the number of Hong Kong Offer Shares initially offered (an “Over-Subscription”), then:
- 4.11.1 subject to any required reallocation as set out in Clause 4.11.2 or 4.11.3, the Sponsor-OCs, in their sole and absolute discretion, may (but shall have no obligation to) reallocate Offer Shares from the International Offering to the Hong Kong Public Offering and make available such reallocated Offer Shares as additional Hong Kong Offer Shares to satisfy Hong Kong Public Offering Applications;
- 4.11.2 if purchasers have been procured by the International Underwriters for all the International Offer Shares initially offered and the Over-Subscription represents a subscription of (i) 10 times or more but less than 50 times, (ii) 50 times or more, of the number of the Hong Kong Offer Shares initially available for subscription under the Hong Kong Public Offering, then Offer Shares shall be reallocated to the Hong Kong Public Offering from the International Offering, so that the total number of Offer Shares available under the Hong Kong Public Offering will be increased to 1,200,000 Offer Shares (in the case of (i)) and 2,400,000 Offer Shares (in the case of (ii)), respectively, representing 10% (in the case of (i)) and 20% (in the case of (ii)), respectively,

of the total number of Offer Shares initially available under the Global Offering (before any exercise of the Over-allotment Option); and

- 4.11.3 if (i) the International Offer Shares initially offered under the International Offering are not fully subscribed but the Hong Kong Offer Shares under the Hong Kong Public Offering are fully or over-subscribed irrespective of the number of times, or (ii) the International Offer Shares initially offered under the International Offering are fully subscribed or over-subscribed and the Over-Subscription represents a subscription of less than 10 times of the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering, the Sponsor-OCs (for themselves and on behalf of the Underwriters) may, at their sole and absolute discretion, reallocate the Offer Shares initially allocated for the International Offering to the Hong Kong Public Offering to satisfy the Over-Subscription, provided that the Offer Price would be fixed at HK\$40.00 per Offer Share, the low-end of the Offer Price, the total number of Hong Kong Offer Shares available under the Hong Kong Public Offering shall not be increased to more than 1,200,000 Offer Shares, representing two times the number of Hong Kong Offer Shares initially available under the Hong Kong Public Offering.

In each of the above cases, the number of Offer Shares available under the International Offering and the respective International Offering Purchasing Commitments of the International Underwriters shall be reduced accordingly, and the Hong Kong Underwriters will not be entitled to the Underwriting Commission referred to in Clause 7.1 in respect of such Offer Shares reallocated to the Hong Kong Public Offering. Such Offer Shares reallocated from the International Offering to the Hong Kong Public Offering will be allocated between Pool A and Pool B (as described in the Prospectus) in 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, applicable Practice Note 18 to the Listing Rules and Rules 18C.09 of 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-OCs, shall have the right to (but shall have no obligation to), in their sole and absolute discretion, reallocate all or any of the Unsubscribed Shares to the International Offering in such proportions as the Sponsor-OCs deem appropriate 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-OCs may, in their sole and absolute discretion, determine.
- 4.12.2 If a Money Settlement Failure shall occur, the relevant Hong Kong Offer Shares shall be reallocated from the Hong Kong Public Offering to the International Offering and be made available as additional International Offer Shares.

The Hong Kong Underwriters will not be entitled to the Underwriting Commission referred to in Clause 7.1 in respect of the Offer Shares to be reallocated to the International Offering. For the avoidance of doubt, any Offer Shares reallocated from

the Hong Kong Public Offering to the International Offering shall for all purposes (including any fee arrangements) be deemed to be International Offer Shares and will be dealt with in accordance with the terms of the International Underwriting Agreement.

- 4.13 **Hong Kong Underwriters' obligations cease:** All obligations and liabilities of the Hong Kong Underwriters under this Agreement will cease and be fully discharged following payment by or on behalf of the Hong Kong Underwriters in accordance with Clause 4.9 or Clause 4.10 or where the Hong Kong Public Offering is fully subscribed or upon an Over-Subscription having occurred (save in respect of any antecedent breaches under this Agreement). Further, none of the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or any of the Hong Kong Underwriters shall be liable for any failure by any Hong Kong Underwriter (other than itself as Hong Kong Underwriter) to perform any of such other Hong Kong Underwriter's obligations under this Agreement.
- 4.14 **Implementation of the Hong Kong Public Offering:** Without prejudice to the foregoing obligations, the Warrantors jointly and severally undertake with the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters to take such action and do (or procure to be done) all such other acts and things required to implement the Hong Kong Public Offering and to comply with all relevant requirements so as to enable the listing of, and permission to deal in, the Shares on the Main Board of the Stock Exchange to be granted by the 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 30, 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 Overall Coordinators on terms that they rank *pari passu* in all respects with the existing issued Shares, including the right to rank in full for all distributions declared, paid or made by the Company after the time of their allotment, and that they will rank *pari passu* in all respects with the International Offer Shares;
- 5.1.2 procure that the names of the successful applicants (or, where appropriate, HKSCC Nominees Limited) shall be entered in the register of members of the Company accordingly (without payment of any registration fee); and
- 5.1.3 procure that share certificates in respect thereof (each in a form complying with the Listing Rules and in such number and denominations as directed by the Sponsor-OCs) shall be issued and despatched, or delivered or released to successful applicants (or where appropriate, HKSCC for immediate credit to such CCASS stock accounts as shall be notified by the Overall Coordinators to the Company for such purpose), or made available for collection (as applicable) as provided for in the Hong Kong Public Offering Documents 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-OCs 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-OCs 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-OCs are hereby irrevocably and unconditionally authorized by the Company, to direct the Nominee (after the Company has confirmed such amount to be deducted 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-OCs (and where a person other than the Sponsor-OCs is entitled to any amount so deducted, such amount will be received by the Sponsor-OCs on behalf of such person) the amounts payable by the Company pursuant to Clause 5.3, Clause 5.4 and 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 5.3, Clause 5.4 and Clause 7, the Company shall, and the Warranting Shareholders shall procure the Company to, pay or cause to be paid in full, on and at the date and time of payment of the application monies to the Company as aforesaid or forthwith upon demand subsequent to such date and time, the shortfall or the amounts not so deducted, as applicable, to the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters, as applicable) or to the relevant party entitled to the amount payable by the Company.

The net amount payable to the Company pursuant to this Clause 5.2 will (for the avoidance of doubt and if applicable) be calculated after allowing for entitlements of successful applicants under the Hong Kong Public Offering to refunds of application monies (including the Brokerage, the Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy) if and to the extent that the Offer Price shall be determined at below HK\$50.00 per Offer Share.

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-OCs will, for themselves and on behalf of the Hong Kong Underwriters, arrange for the payment by the Nominee on behalf of all successful applicants under the Hong Kong Public Offering to the persons entitled thereto of the Brokerage, the Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy in respect of the Accepted Hong Kong Public Offering Applications, such amounts to be paid out of the application monies received in respect of the Hong Kong Public Offering Applications. The Sponsor-OCs are hereby irrevocably and unconditionally authorized by the Company to direct the Nominee to deduct and pay such amounts.

5.4 **Trading Fee, SFC Transaction Levy and AFRC Transaction Levy for the Company:** Subject to the receipt of the applicable amount pursuant to Clause 7.4, the

Sponsor-OCs will, on behalf of the Company, arrange for the payment by the Nominee to the persons entitled thereto of the Trading Fee, the SFC Transaction Levy and the AFRC Transaction Levy payable by the Company in respect of the Accepted Hong Kong Public Offering Applications for the Hong Kong Offer Shares offered by the Company, such amounts to be paid out of the application monies received in respect of the Hong Kong Public Offering Applications. The Overall Coordinators are hereby irrevocably and unconditionally authorized by the Company to direct the Nominee to deduct and pay such amounts.

- 5.5 **Refund:** The Company will procure that, in accordance with the terms of the Receiving Bank Agreement and the Registrar's Agreement, the Nominee will pay refunds of applications monies, and the 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 Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or any of their respective Affiliates has or shall have any liability whatsoever under Clause 5 or Clause 7 or otherwise for any default by the Nominee or any other application of funds.

## 6 STABILIZATION

- 6.1 **Stabilization:** The Company hereby appoints, to the exclusion of all others, Guotai Junan Securities (Hong Kong) Limited (the "**Stabilizing Manager**") as its stabilizing manager in connection with the Global Offering to (but with no obligation and not as agent for the Company) make purchases, over-allocate or effect transactions in the market or otherwise take such stabilizing action(s) with a view to supporting the market price of the Offer Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date. The Company hereby acknowledges and agrees that the Stabilizing Manager may, from time to time, in its sole and absolute discretion, appoint agents to act on its behalf with the same authorities and rights as the Stabilizing Manager in connection with any stabilization activities. Any stabilization actions taken by the Stabilizing Manager or any person acting for it as stabilizing manager shall be conducted in compliance with the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance and all other applicable Laws and may be discontinued at any time.

Each of the Hong Kong Underwriters (other than the Stabilizing Manager or any person acting for it) hereby undertakes severally (and not jointly or jointly and severally) to each other party to this Agreement that it will not take or cause or authorize any person to take, and shall cause its Affiliates and/or agents not to take, directly or indirectly, any stabilization action or any action which is designed to or which constitutes or which might be expected to cause or result in the stabilization or maintenance of the price of any security of the Company (which, for the avoidance of doubt, does not include the exercise of the Over-allotment Option).

## 6.2 **Stabilizing losses and profits:**

- 6.2.1 All liabilities, expenses and losses arising from stabilization activities and transactions effected by the Stabilizing Manager or any person acting for it as stabilizing manager shall be for the respective accounts of the International Underwriters in the same proportions, as nearly as may be practicable, as the respective International Offering Purchasing Commitments of the International Underwriters, and may be deducted from the commissions payable to the International Underwriters.
- 6.2.2 All profits or gains arising from stabilizing activities and transactions effected by the Stabilizing Manager or any person acting for it as stabilizing manager shall be determined pursuant to the terms and conditions of the International Underwriting Agreement.
- 6.2.3 The Company shall not be responsible for any liabilities, expenses and losses and shall not be entitled to any profit arising from stabilizing activities and transactions effected by the Stabilizing Manager or any person acting for it as stabilizing manager.

## 6.3 **No stabilization by the Warrantors:** Each of the Warrantors undertakes to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMI, 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/her or its/his/her Affiliates' respective directors, officers, employees, promoters, or any person acting on its behalf or on behalf of any of the foregoing persons not to:

- 6.3.1 take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilization or manipulation of the price of any securities of the Company to facilitate the sale or resale of any security of the Company or otherwise in violation of applicable Laws (including but not limited to the Securities and Futures (Price Stabilizing) Rules); or
- 6.3.2 take, directly or indirectly, any action which would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance; or
- 6.3.3 take or omit to take, directly or indirectly, any action which may result in the loss by the Stabilizing Manager or any person acting for it as stabilizing manager of the ability to rely on any stabilization safe harbor provided by the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance or otherwise.

provided that the granting and exercising of the Over-allotment Option pursuant to this Agreement and the International Underwriting Agreement shall not constitute a breach of this Clause 6.3.

## 7 **COMMISSIONS AND COSTS**

- 7.1 **Underwriting commission:** Subject to the provisions of this Clause 7, the Company shall pay to the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters) 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 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-Overall Coordinator Mandate 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 Hong Kong Underwriters an additional incentive fee (the “**Incentive Fee**”) of up to 1.5% of the aggregate Offer Price in respect of all of the Hong Kong Offer Shares (excluding any International Offer Shares reallocated to the Hong Kong Public Offering and any Hong Kong Offer Shares reallocated to the International Offering, in each case pursuant to 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 the Price Determination Date 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, the Guide and the requirements under the Listing Rules.
- 7.3 **Sponsor fee and other fees and expenses:** The Company shall further pay to the Joint Sponsors the sponsor fee and other fees and expenses of such amount, if any, and in such manner as have been separately agreed between the Company (or any member of the Group) and the Joint Sponsors pursuant to and in accordance with the terms of the Sponsors and Sponsor-OC Mandate.
- 7.4 **Other costs payable by the Company:** All fees, costs, charges, Taxation and expenses of, in connection with or incidental to the Global Offering, the listing of the Shares on the Main Board of the Stock Exchange and this Agreement, and the transactions contemplated thereby or hereby, pursuant to the relevant engagement letter or as agreed by the Company (as applicable), including, without limitation:
- 7.4.1 fees, disbursements and expenses of the Reporting Accountants;
  - 7.4.2 fees, disbursements and expenses of any transfer agent or registrar for the Shares, any service provider appointed by the Company in connection with White Form eIPO Service,;

- 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 CMI 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 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 CMI and the Underwriters and any such consultants and their respective representatives;
- 7.4.12 all printing, document production, courier and advertising costs in relation to the Global Offering;
- 7.4.13 all costs of preparation, despatch and distribution of the Offering Documents in all Relevant Jurisdictions, and all amendments and supplements thereto;
- 7.4.14 all costs 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 Joint Sponsors, the Sponsor-OCs, 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 Joint Sponsors, the Sponsor-OCs, 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 Warranting Shareholders shall procure the Company to, pay or cause to be paid all such fees, costs, charges, Taxation and expenses. Notwithstanding anything to the contrary in Clause 17.12, if any costs, expenses, fees or charges referred to in this Clause 7.4 is paid or to be paid by any of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters for or on behalf of the Company, the Company shall, and the Warranting Shareholders shall procure the Company to, reimburse such costs, expenses, fees or charges to the relevant Joint Sponsors, Sponsor-OCs, Overall Coordinators, Global Coordinators, CMIs, Bookrunners, Lead Managers or Hong Kong Underwriters on an after-tax basis.

- 7.5 **Costs and expenses payable in case the Global Offering does not proceed:** If this Agreement shall be rescinded or terminated or shall not become unconditional or, for any other reason, the Global Offering is not completed, the Company shall not be liable to pay any Underwriting Commission and Incentive Fee under Clauses 7.1 and 7.2, but the Company shall, and the Warranting Shareholders shall procure the Company to, after agreeing with the relevant party of such amount, 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 Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and/or the Hong Kong Underwriters and all other costs, fees, charges, Taxation and expenses payable by the Company pursuant to Clauses 7.3 and 7.4 within 20 Business Days of the first written request by the Joint Sponsors, the Sponsor-OCs, 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 Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters may, in accordance with the provisions of the Receiving Bank Agreement, instruct the Nominee to make such payment.
- 7.6 **All amounts payable to be exclusive of Tax:** All amounts payable to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or the Hong Kong Underwriters under the terms of this Agreement are exclusive of Tax. The Company shall pay such additional amounts as may be necessary in order that, after deduction or withholding for or on account of any present or future tax, assessment or other governmental charge imposed upon or as a result of such payment by any Authority of any jurisdiction from which such payment is made, every payment to each Hong Kong Underwriter shall not be less than the amount provided for herein. In the event that the Company must pay withholding tax to a relevant Authority, the Company shall forward to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or the Hong Kong Underwriters for their records an official receipt issued by the Authority or other document evidencing such payment. All amounts charged by the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or the Hong Kong Underwriters will be invoiced together with the Tax, where appropriate. For the avoidance of doubt, each of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters shall be solely and severally responsible for discharging its own applicable profit taxes in respect of profit by a taxing jurisdiction wherein such Joint Sponsor, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, the Sponsor-OC, the Overall Coordinator, the CMI or Hong Kong Underwriter is incorporated or resident for tax purposes as derived from the provision of its services to the Company in connection with the Global Offering, if any.
- 7.7 **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 20 Business Days of the first written request by the Overall Coordinators.

## 8 REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

8.1 **Warranties:** Each of the Warrantors hereby jointly and severally represents, warrants, agrees and undertakes with respect to each of the Warranties in Part A of Schedule 3 hereto, and each of the Warranting Shareholders hereby jointly and severally represents, warrants, agrees and undertakes with respect to each of the Warranties in Part B of Schedule 3 hereto, to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and each of them that each of the Warranties is true, accurate and not misleading as at the date of this Agreement, and each of the Warrantors acknowledges that each of the Joint Sponsors, the Sponsor-OCs, 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. 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 of the other Warranties or any other terms of this Agreement.

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

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

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

8.2.3 on the Acceptance Date;

8.2.4 on the Price Determination Date;

8.2.5 immediately prior to (i) the delivery by the Sponsor-OCs and/or the other Hong Kong Underwriters of duly completed applications, and (ii) payment by the Sponsor-OCs 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; and

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 Joint Sponsors and/or the Sponsor-OCs, or any delivery to investors, of any such amendment or supplement, and shall not be (or be deemed) updated or amended by any such amendment or supplement or by any such approval or delivery. For the avoidance of doubt, nothing in this Clause 8.2 shall affect the on-going nature of the Warranties.

- 8.3 **Notice of breach of Warranties:** Each of the Warrantors hereby severally and jointly undertakes to promptly notify the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters) in writing if it comes to its/his/her 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 Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, and the Hong Kong Underwriters 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 Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters).
- 8.5 **Remedial action and announcements:** Each of the Warrantors shall notify the Joint Sponsors and the Sponsor-OCs, as soon as reasonably practicable 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 Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the 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 Joint Sponsors and/or the Sponsor-OCs, 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 Joint Sponsors and the Sponsor-OCs may require and supplying the Joint Sponsors and the Sponsor-OCs (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 Joint Sponsors and/or the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs 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 Joint Sponsors', the Sponsor-OCs', the Overall Coordinators', the Joint Global Coordinators', the CMIs', the Joint Bookrunners', the Joint Lead Managers' or the Hong Kong Underwriters' rights to terminate this Agreement (whether by reason of such misstatement or omission resulting in a prior breach of any of the Warranties or otherwise).

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

- 8.6 **Warrantors' Knowledge:** A reference in this Clause 8 or in Schedule 3 to a Warrantor's knowledge, information, belief or awareness or any similar expression shall be deemed to include an additional statement that it has been made after due and careful enquiry and that such Warrantor (if an individual) or the directors of such Warrantor (if a legal entity) has/have used his/her/their best endeavors to ensure that all information given in the relevant Warranty is true, complete and accurate and not misleading or deceptive. Notwithstanding that any of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters has knowledge or has conducted investigation or enquiry with respect to the information given under the relevant Warranty, the rights of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters under this Clause 8 shall not be prejudiced by such knowledge, investigation and/or enquiry.
- 8.7 **Obligations personal:** The obligations of each of the Warrantors under this Agreement shall be binding on its/his/her personal representatives or its/his/her successors in title.
- 8.8 **Release of obligations:** Any liability to the Joint Sponsors, the Sponsor-OCs, 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 Joint Sponsors, the Sponsor-OCs, 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 Joint Sponsors, the Sponsor-OCs, 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 Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters) 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 Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters 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 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 Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters of their obligations hereunder or otherwise in connection with the Hong Kong Public Offering; (ii) the offer, allotment, issue, sale or delivery of the Hong Kong Offer Shares, the preparation or despatch of the Hong Kong Public Offering Documents; or (iii) any liability or responsibility whatsoever for any alleged insufficiency of the Offer Price or any dealing price of the Offer Shares, provided that the foregoing shall not exclude any liability on the part of the Indemnified Party which has been finally judicially determined by a court of competent jurisdiction or a properly constituted arbitral panel (as the case may be) to have been solely and directly caused out of the gross negligence, wilful default or fraud on the part of such Indemnified Party.

9.2 **Indemnity:** Each of the Indemnifying Parties undertakes, from time to time, jointly and severally, to indemnify, defend, hold harmless and keep fully indemnified (on an after-Taxation basis), on demand, each such Indemnified Party against (i) all Proceedings whether made, brought or threatened or alleged to be instituted, made or brought against (jointly or severally), or otherwise involving any Indemnified Party, and (ii) all Losses (including, without limitation, all payments, costs and expenses arising out of or in connection with the investigation, response to, defense or settlement or compromise of any such Proceedings or the enforcement of any such settlement or compromise or any judgment obtained in respect of any such Proceedings) which, jointly or severally, any Indemnified Party may suffer or incur or which may be made

or threatened to be brought against any Indemnified Party and which, directly or indirectly, arise out of or are in connection with:

- 9.2.1 the issue, publication, distribution, use or making available of any of the Offering Documents, the Application Proof, the PHIP, 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 Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMI, 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 the fact or any allegation that the Offering Documents or the CSRC Filings do not or did not, contain all information material in the context of the Global Offering or otherwise required to be stated therein; or
- 9.2.4 the execution, delivery and performance by the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or any of them of their or its obligations and roles under this Agreement, the Offering Documents or the Listing Rules or in connection with the Global Offering, including but not limiting to their respective roles and responsibilities under the Code of Conduct as a Sponsor-OCs, 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 Price Determination Agreement, the Articles of Association, the International Underwriting Agreement or any other agreements in connection with the Global Offering to which it is or is to be a party; or
- 9.2.7 any of the Warranties being untrue, inaccurate or misleading in any respect or having been breached in any respect or being alleged to be untrue or inaccurate or misleading in any respect or alleged to have been breached in any respect; or

- 9.2.8 any breach or alleged breach of the Laws of any country or territory resulting from the issue, publication, distribution or making available of any of the Related Public Information and/or any offer, sale or distribution of the Offer Shares otherwise than in accordance with and on the terms of those documents, this Agreement and the International Underwriting Agreement; or
- 9.2.9 any act or omission of any Group Company or any of the Warrantors in relation to the Global Offering; or
- 9.2.10 the Global Offering or any of the Offering Documents and the CSRC Filings failing or being alleged to fail to comply with the requirements of the Listing Rules, the Code of Conduct, the CSRC Rules or any Laws or statute or statutory regulation of any applicable jurisdiction, or any condition or term of any Approvals and Filings in connection with the Global Offering; or
- 9.2.11 any failure or alleged failure by the Company, any of the Warranting Shareholders, any of the Directors or 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 intermediary carrying out any placing or book-building activities in respect of the Offer Shares otherwise than in accordance with the Listing Rules, the CSRC Rules or the Code of Conduct; or
- 9.2.15 any breach or alleged breach by any of the Warrantors of the terms and conditions of the Hong Kong Public Offering; or
- 9.2.16 any other matter arising in connection with the Global Offering,

provided that the indemnity provided in this Clause 9.2 shall not apply in respect of an Indemnified Party if any such Loss suffered, incurred or made by, such Indemnified Party is finally judicially determined by a court of competent jurisdiction or a properly constituted arbitral panel (as the case may be) to have been caused out of the gross negligence, wilful default or fraud on the part of such Indemnified Party; and the non-application of the indemnity provided for in Clause 9 in respect of any Indemnified Party shall not affect the application of such indemnity in respect of any other Indemnified Parties.

- 9.3 **Notice of claims:** If any of the Warrantors becomes aware of any claim which may give rise to a liability under the indemnity provided under Clause 9.2, it/he shall as soon as reasonably practicable give notice thereof to the Sponsor-OCs (for themselves 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-OCs (for themselves and on behalf of any Indemnified Parties), that counsel to the Indemnifying Parties shall not also be counsel to the Indemnified Parties. Unless the Sponsor-OCs (for themselves and on behalf of any Indemnified Parties) consent to counsel to the Indemnifying Parties acting as counsel to such Indemnified Parties in such Proceeding, the Sponsor-OCs (for themselves and on behalf of such Indemnified Parties) shall have the right to appoint their own separate counsel (in addition to any local counsel) in such Proceeding. The fees and expenses of separate counsel to any Indemnified Parties shall be borne by the Indemnifying Parties and paid as incurred.

9.5 **Settlement of claims:** No Indemnifying Party shall, without the prior written consent of an Indemnified Party (such consent shall not be unreasonably withheld or delayed), 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 shall, to the extent legally permissible, notify but 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 **Indemnity Insufficient:** If the indemnity under this Clause 9 is unavailable or insufficient to hold harmless an Indemnified Party, then the Indemnifying Party shall on demand contribute to the amount paid or payable by such Indemnified Party as a result of such Losses:
- 9.7.1 in such proportion as is appropriate to reflect the relative benefits received by the Indemnifying Party on the one hand and the Indemnified Parties on the other hand from the Hong Kong Public Offering; or
  - 9.7.2 if the allocation provided in Clause 9.7.1 above is not permitted by applicable Laws, then in such proportion as is appropriate to reflect not only the relative benefits referred to in Clause 9.7.1 above but also the relative fault of the Indemnifying Party on the one hand and the Indemnified Parties on the other hand which resulted in the Losses as well as any other relevant equitable considerations.
- 9.8 **Costs:** For the avoidance of doubt, the indemnity under this Clause 9 shall cover all Losses which any Indemnified Party may suffer, incur or pay in disputing, investigating, responding to, defending, settling or compromising, or enforcing any settlement, compromise or judgment obtained with respect to, any Proceedings to which the indemnity may relate and in establishing its right to indemnification under this Clause 9.
- 9.9 **Payment free from counterclaims/set-offs:** All payments made by any Indemnifying Party under this Clause 9 shall be made gross, free of any right of counterclaim or set off and without deduction or withholding of any kind, other than any deduction or withholding required by Laws. If the Indemnifying Party makes a deduction or withholding under this Clause 9, the sum due from the Indemnifying Party shall be increased to the extent necessary to ensure that, after the making of any deduction or withholding, the relevant Indemnified Party which is entitled to such payment receives a sum equal to the sum it would have received had no deduction or withholding been made.
- 9.10 **Payment on demand:** All amounts subject to indemnity under this Clause 9 shall be paid by the Indemnifying Parties as and when they are incurred within 20 Business Days of a written notice demanding payment being given to the Indemnifying Parties by or on behalf of the relevant Indemnified Party.
- 9.11 **Taxation:** If a payment under this Clause 9 will be or has been subject to Taxation, the Indemnifying Parties shall pay the relevant Indemnified Party on demand the amount (after taking into account any Taxation payable in respect of the amount and treating for these purposes as payable any Taxation that would be payable but for a relief, clearance, deduction or credit) that will ensure that the relevant Indemnified Party

receives and retains a net sum equal to the sum it would have received had the payment not been subject to Taxation.

- 9.12 **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 Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and each of them that it will, and each of the Warranting Shareholders 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 unless otherwise waived or exempted by the relevant Authorities, including, without limitation:

10.1.1 doing all such things as are necessary to ensure that Admission is obtained and not cancelled or revoked;

10.1.2 making and obtaining all necessary Approvals and Filings (including the CSRC Filings) with and/or from the Registrar of Companies in Hong Kong, the Stock Exchange, the SFC, the CSRC and other relevant Authorities, including but not limited to lodging with the Stock Exchange all relevant documents, declarations and undertakings on FINI in such manner, form and time as required under the Listing Rules and all applicable rules, procedures, terms and conditions and guidance materials of the Stock Exchange and the HKSCC;

10.1.3 making available on display on Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company's website at [www.foursemi.com](http://www.foursemi.com), the documents referred to in the section of the Prospectus headed "Appendix VII – Documents Delivered to the Registrar of Companies in Hong Kong and Available on Display" for the period stated therein;

10.1.4 procuring that the H Share Registrar, the White Form eIPO Service Provider, the Receiving Bank and the Nominee shall comply in all respects with the terms of their respective appointments under the terms of the Registrar's Agreement and the Receiving Bank Agreement, and do all such acts and things as may be required to be done by them in connection with the Global Offering and the transactions contemplated therein;

10.1.5 procuring that none of the Company, any member of the Group, the Warranting Shareholders, and/or any of their respective directors, supervisors, officers, employees, Affiliates and/or agents, shall (whether directly or indirectly, formally or informally, in writing or verbally) provide any material information, including forward looking information (whether

qualitative or quantitative) concerning the Company or any member of the Group that is not, or is not reasonably expected to be, included in each of the Prospectus and the Preliminary Offering Circular or publicly available, to any research analyst at any time up to and including the fortieth (40<sup>th</sup>) day immediately following the Price Determination Date;

- 10.1.6 procuring that none of the Directors or their respective associates (as defined in the Listing Rules) will himself, herself or themselves (or through a company controlled by him, her or them), apply to purchase Hong Kong Offer Shares either in his, her or their own names or through nominees unless permitted to do so under the Listing Rules and having obtained confirmation to that effect;
- 10.1.7 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/her own name or through nominees unless permitted to do so under the Listing Rules or having obtained the relevant waiver or consent from the Stock Exchange for such subscription, and if the Company shall become aware of any application or indication of interest for Hong Kong Offer Shares by any Connected Person or existing shareholder of the Company or their respective Close Associates either in its/his/her own name or through a nominee, it shall forthwith notify the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters);
- 10.1.8 using or procuring the use of all of the net proceeds received by it pursuant to the Global Offering strictly in the manner specified in the section of the Prospectus headed “Future Plans and Use of Proceeds” (unless otherwise agreed to be changed in compliance with the Listing Rules and the requirements of the Stock Exchange, and no such change could be made without the consent of the Joint Sponsors and the Sponsor-OCs during a period of 6 months from the Listing Date, and the Company shall provide reasonable prior notice and the details of such change (if any) to the Joint Sponsors and the Sponsor-OCs), 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;
- 10.1.9 prior to publishing any press release in connection with the Global Offering, submitting drafts of such press release to the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Underwriters) for their review;
- 10.1.10 cooperating with and fully assisting, and procuring the members of the Group, the Warranting Shareholders, the substantial shareholders (as defined in the Listing Rules), Associates of the Company, and/or any of their respective directors, officers, employees, Affiliates, agents, advisers, reporting accountants, auditors, legal counsels and other relevant parties engaged by the Company in connection with the Global Offering to cooperate with and fully assist, in a timely manner, each of the Joint Sponsors,

the Sponsor-OCs, 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;

- 10.1.11 complying with the Listing Rules in relation to supplemental listing documents that may have to be issued in respect of the Global Offering;
- 10.1.12 from the date hereof until 5:00 p.m. on the date which is the 30<sup>th</sup> Business Day after the last day for lodging applications under the Hong Kong Public Offering, not (i) declaring, paying or otherwise making any dividend or distribution of any kind on its share capital, nor (ii) changing or altering its capital structure (including but not limited to alteration to the nominal value of the H Shares whether as a result of consolidation, sub-division or otherwise); and
- 10.1.13 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 and shall procure its Directors and officers to provide:

- 10.2.1 to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters all such information known to the Company or the Warranting Shareholders or which on due and careful enquiry ought to be known to the Company or the Warranting Shareholders and whether relating to the Group or the Company or any of the Warranting Shareholders or otherwise as may be required by the Joint Sponsors or the Sponsor-OCs (for themselves and on behalf of the Underwriters) in connection with the Global Offering for the purposes of complying with any requirements of applicable Laws (including, without limitation and for the avoidance of doubt, the requirements of the Stock Exchange, of the SFC, of the CSRC or of any other relevant Authority); and
- 10.2.2 to the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters) any such other resolutions, consents, authorities, documents, opinions and certificates which are relevant in the context of the Global Offering owing to circumstances arising or events occurring after the date of this Agreement but before 8:00 a.m. on the Listing Date and as the Joint Sponsors and/or the Sponsor-OCs 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 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 Joint Sponsors and the Sponsor-OCs, 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 Joint Sponsors and the Sponsor-OCs, 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 Joint Sponsors and the Sponsor-OCs;
  - 10.3.5 at any time after the date of this Agreement up to and including the Listing Date or the date on which the Over-allotment Option is exercised, if applicable, amend or agree to amend any constitutional document of the Company or any other Group Company, including, without limitation, the Articles of Association, save as requested by the Stock Exchange, the SFC, the CSRC or any other Authority which is entitled to exercise jurisdiction over the Company lawfully or as legally permitted 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 Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Underwriters), issue, publish, distribute or otherwise make available directly or indirectly to the public any document (including any prospectus), material or information in connection with the Global Offering, or make any amendment to any of the Offering Documents and the CSRC Filings, or any amendment or supplement thereto, except for the Offering Documents and the CSRC Filings, any written materials agreed between the Company and the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Underwriters) to be made available during any selective marketing of the International Offer Shares or as otherwise provided pursuant to the provisions of this Agreement, provided that, any approval given should not constitute a waiver of any rights granted to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIIs, 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-OCs 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 ended December 31, 2025 will be prepared on a basis consistent in all material respects with the accounting policies adopted for the purposes of the Accounts contained in the report of the Reporting Accountants set out in Appendix I to the Prospectus;
- 10.5.7 not taking, directly or indirectly, any action which is designed to stabilize or manipulate or which constitutes or which might reasonably be expected to cause or result in stabilization or manipulation of the price of any securities of the Company, or facilitate the sale or resale of the H Shares, in violation of the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance, provided that the granting of the Over-allotment Option by the Company hereunder shall not constitute any breach of this Clause 10.5.7;
- 10.5.8 at all times adopting and upholding a securities dealing code no less exacting than the "Model Code for Securities Transactions by Directors of Listed Issuers" set out in Appendix C3 to the Listing Rules and procuring that the directors of the Company uphold, comply and act in accordance with the provisions of the same;
- 10.5.9 complying with the 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Underwriters) of such material information to the extent permitted by the applicable Laws;
- 10.5.12 keeping the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Underwriters) informed of any material change to the information previously given to the CSRC, the Stock Exchange, the SFC or of any other relevant Authority in connection with the Global Offering, and to enable the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Underwriters) to provide (or procuring their provision) to the CSRC, the Stock Exchange, the SFC or any such relevant Authority, in a timely manner, such information as the CSRC, the Stock Exchange, the SFC or any such relevant Authority may require;
- 10.5.13 providing to or procuring for the Joint Sponsors and the Sponsor-OCs 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-OCs, the Overall Coordinators and the CMIs under the Code of Conduct and the Listing Rules, including but not limited to, in the situation where the Company may decide to deviate from the advice or recommendations by an Overall Coordinator;
- 10.5.15 pay all Tax, duty, levy, regulatory fee or other government charge or expense which may be payable by the Company in Hong Kong, the PRC, or elsewhere, whether pursuant to the requirement of any Law, in connection with the creation, allotment and issue of the Hong Kong Offer Shares, the Hong Kong Public Offering, the execution and delivery of, or the performance of any of the provisions under this Agreement and will indemnify and hold harmless the Joint Sponsors, the Sponsor-OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Overall Coordinators, the CMIs and the Hong Kong Underwriters against any such Tax, duty, levy, fee, charge and expense (including any interest or penalty);
- 10.5.16 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
- 10.5.17 maintaining the appointment of a compliance advisor and obtaining advice from such compliance advisor in relation to its compliance with the Listing

Rules and all other applicable Laws in such manner and for such period as required by the Listing Rules;

10.6 **Internal control:** ensure that any issues identified and as disclosed in any internal control report prepared by the Internal Control Consultant have been rectified or improved to a sufficient standard or level for the operation and maintenance of efficient systems of internal accounting and financial reporting controls and disclosure and corporate governance controls and procedures that are effective to perform the functions for which they were established and to allow compliance by the Company and its Board with all applicable Laws, and, without prejudice to the generality of the foregoing, to such standard or level recommended or suggested by the Internal Control Consultant in its internal control report.

10.7 **Significant changes:** If, at any time within 6 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 Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters;

10.7.2 if so required by the Joint Sponsors or the Sponsor-OCs, 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 Joint Sponsors or the Sponsor-OCs, promptly amend and/or prepare and deliver (through the Joint Sponsors and the Sponsor-OCs) to the Stock Exchange, the SFC or the CSRC for approval, documentation containing details thereof in a form agreed by the Joint Sponsors and the Sponsor-OCs and publish such documentation in such manner as the Stock Exchange, the SFC, the CSRC, the Joint Sponsors and/or the Overall Coordinators may require; and

10.7.4 make all necessary announcements to the Stock Exchange 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 Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters).

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

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

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

## 11 TERMINATION

11.1 **Termination by the Joint Sponsors and the Sponsor-OCs:** 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 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-OCs, 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 any of the Warranting Shareholders or by or on any Relevant Jurisdiction, or the withdrawal of trading privileges which existed on the date of this Agreement, in whatever form, directly or indirectly, by, or for, any Relevant Jurisdiction; or
- (i) a change or development involving a prospective change in or affecting Taxes or exchange control, currency exchange rates or foreign investment regulations (including, without limitation, a material devaluation of the Hong Kong dollar, United States dollar, the Renminbi, Euro, British pound or Swiss Franc against any foreign currencies, a change in the system under which the value of the Hong Kong dollar is linked to that of the United States dollar or RMB is linked to any foreign currency or currencies), or the implementation of any exchange control, in any of the Relevant Jurisdictions or affecting an investment in the Offer Shares; or
- (j) 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
- (k) 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
- (l) any litigation, dispute, legal action or claim or regulatory or administrative investigation or action being threatened, instigated or announced against any member of the Group or any Warranting Shareholder or any Director or senior management members as named in the Prospectus which are not disclosed in the Prospectus; or

- (m) any contravention by the Company, any Group Company or any Director of the Listing Rules or applicable Laws which are not disclosed in the Prospectus; or
- (n) 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 Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters):

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

11.1.2 there has come to the notice of the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters) that:

- (a) any statement contained in any of the Hong Kong Public Offering Documents, the CSRC Filings and/or any notices, announcements, advertisements, communications or other documents in connection with the Hong Kong Public Offering (including any supplement or amendment thereto) (the “**Global Offering Documents**”), save and except for the Underwriters’ Information (namely, logos, names, addresses and qualifications of the Underwriters), 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 Global Offering 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 Warranting Shareholders in this Agreement or the International Underwriting Agreement; or

- (d) any event, act or omission which gives rise or is likely to give rise to any liability of any of the Indemnifying Parties pursuant to the indemnities in this Agreement; or
- (e) any breach of any of the obligations or undertakings imposed upon the Company or any member of the Warranting Shareholders (as applicable) to this Agreement or the International Underwriting Agreement; or
- (f) there is any change or development involving a prospective change, constituting or having a Material Adverse Effect; or
- (g) that the Chairman of the Board, any Director or any member of senior management of the Company named in the Prospectus seeks to retire, or is removed from office or vacating his/her office; or
- (h) any Director or any member of senior management of the Company named in the Prospectus is being charged with an indictable offence or prohibited by operation of law or otherwise disqualified from taking part in the management or taking directorship of a company or there is the commencement by any governmental, political or regulatory body of any investigation or other action against any Director or member of senior management of the Company in his or her capacity as such or any member of the Group or an announcement by any governmental, political or regulatory body that it intends to commence any such investigation or take any such action; 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 (including pursuant to any exercise of the Over-allotment Option) is refused or not granted, other than subject to customary conditions, on or before the Listing Date, or if granted, the approval is subsequently withdrawn, cancelled, qualified (other than by customary conditions), revoked or withheld; or
- (k) any person (other than any of the Joint Sponsors) 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 Joint Sponsors) 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-OCs, the issue or requirement to issue by the Company of a supplement or amendment to the CSRC Filings pursuant to the CSRC Rules or upon any requirement or request of the CSRC; or (C) any non-compliance of the CSRC Filings with the CSRC Rules or any other applicable Laws; or
- (p) that a material portion of the orders placed or confirmed in the bookbuilding process have been withdrawn, terminated or cancelled, as a result of the payment of the relevant investment amount not being received or settled in the stipulated time and manner or otherwise,

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

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

- 11.2.1 each of the parties hereto shall cease to have any rights or obligations under this Agreement, save in respect of the provisions of this Clause 11.2 and Clauses 7.3, 7.4, 7.5, 9, 13 to 17 and any rights or obligations which may have accrued under this Agreement prior to such termination;
- 11.2.2 with respect to the Hong Kong Public Offering, all payments made by the Hong Kong Underwriters or any of them pursuant to Clause 4.9 and/or by the Sponsor-OCs 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 Sponsor-OCs the fees, costs, charges and expenses set out in Clauses 7.3 and 7.4 and the Sponsor-OCs 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 Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters that except pursuant to the Global Offering (including pursuant to the

Over-allotment Option), at any time after the date of this Agreement up to and including the date falling six months after the Listing Date (the “**First Six Month Period**”), it will not, without the prior written consent of the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters) and unless in compliance with the requirements of the Listing Rules:

- 12.1.1 allot, issue, sell, accept subscription for, offer to allot, issue or sell, contract or agree to allot, issue or sell, assign, mortgage, charge, pledge, hypothecate, lend, grant or sell any option, warrant, contract or right to subscribe for or purchase, grant or purchase any option, warrant, contract or right to allot, issue or sell, or otherwise transfer or dispose of or create an Encumbrance over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, or repurchase, any legal or beneficial interest in the 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 Shares or any other securities of the Company, or any interest in any of the foregoing (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares); or
- 12.1.3 enter into any transaction with the same economic effect as any transaction described in Clause 12.1.1 or 12.1.2 above; or
- 12.1.4 offer to or agree to do any of the foregoing specified in Clause 12.1.1, 12.1.2 or 12.1.3 or announce any intention to do so,

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

The Warranting Shareholders undertake to each of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters 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 Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters that it will, and the Warranting Shareholders undertake 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 (a) 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 8.24 of the Listing Rules) to below the Minimum Public Float Requirement or any waiver granted and not revoked by the Stock Exchange prior to the expiration of the Second Six Month Period without first having obtained the prior written consent of the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters); or (b) 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 Lock-up on the Warranting Shareholders:** Each of the Warranting Shareholders hereby undertakes to each of the Company, the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters that, without the prior written consent of the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters) and unless in compliance with the requirements of the Listing Rules:

12.3.1 it/he will not, and will procure that the relevant registered holder(s), any nominee or trustee holding on trust for it/him and the companies controlled by it/him will not, at any time during the First Six Month Period, (i) sell, offer to sell, accept subscription for, contract or agree to allot, issue or sell, mortgage, charge, pledge, hypothecate, lend, grant or sell any option, warrant, contract or right to purchase, grant or purchase any option, warrant, contract or right to sell, or otherwise transfer or dispose of or create an Encumbrance over, or agree to transfer or dispose of or create an Encumbrance over, either directly or indirectly, conditionally or unconditionally, any H Shares or other securities of the Company or any interest therein (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any H Shares or any such other securities, as applicable or any interest in any of the foregoing), or deposit any H Shares or other securities of the Company with a depositary in connection with the issue of depositary receipts, or (ii) enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of ownership (legal or beneficial) of any H Shares or other securities of the Company or any interest therein (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any H Shares or any such other securities, as applicable or any interest in any of the foregoing), or (iii) enter into any transaction with the same economic effect as any transaction specified in Clause 12.3.1(i) or (ii) above, or (iv) offer to or agree to or announce any intention to effect any transaction specified in Clause 12.3.1(i), (ii) or (iii) above, in each case, whether any of the transactions specified in Clause 12.3.1(i), (ii) or (iii) above is to be settled by delivery of H Shares or other securities of the Company or in cash or otherwise, and whether or not the transactions will be completed within the First Six Month Period;

12.3.2 it/he will not, during the Second Six Month Period, enter into any of the transactions specified in Clause 12.3.1 (i), (ii) or (iii) above or offer to or agree

to contract to or publicly announce any intention to effect any such transaction if, immediately following any sale, transfer or disposal or upon the exercise or enforcement of any option, right, interest or Encumbrance pursuant to such transaction, it will cease to be a member of the Controlling Shareholders or would together with the other member of the Controlling Shareholders cease to be the Controlling Shareholders of the Company; and

- 12.3.3 until the expiry of the Second Six Month Period, in the event that it enters into any of the transactions specified in Clause 12.3.1 (i), (ii) or (iii) or offer to or agrees to or contract to or publicly announce any intention to effect any such transaction, it/he will take all reasonable steps to ensure that such a disposal will not create a disorderly or false market in the securities of the Company.

Subject to compliance with the applicable requirements under the Listing Rules, the restrictions in this Clause 12.3 shall not prevent the Warranting Shareholders from (i) purchasing additional H Shares or other securities of the Company and disposing of such additional H Shares or securities of the Company in accordance with the Listing Rules, provided that any such purchase or disposal does not contravene the lock-up arrangements with the Warranting Shareholders referred to in this Clause 12.3 or the compliance by the Company with the Minimum Public Float Requirement, and (ii) using the H Shares or other securities of the Company or any interest therein beneficially owned by them as security (including a charge or a pledge) in favor of an authorized institution (as defined in the Banking Ordinance (Chapter 155 of the Laws of Hong Kong)) for a bona fide commercial loan, provided that (a) the relevant Warranting Shareholder will immediately inform the Company and the Sponsor-OCs in writing of such pledge or charge together with the number of H Shares or other securities of the Company so pledged or charged if and when it/he or the relevant registered holder(s) pledges or charges any H Shares or other securities of the Company beneficially owned by it/him, and (b) when the relevant Warranting Shareholder receives indications, either verbal or written, from the pledgee or chargee of any H Shares that any of the pledged or charged H Shares or other securities of the Company will be disposed of, it/he will immediately inform the Company and the Sponsor-OCs of such indications.

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

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

## 13 ANNOUNCEMENTS

- 13.1 **Restrictions on announcements:** No announcement or press release 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 Warranting Shareholders (or by any of their respective directors, officers, employees, consultants, advisers or agents) during the period of six (6) months from the date of this Agreement without the prior written approval of the Joint Sponsors and the

Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters), except in the event and to the extent that any such announcement, circular, supplement or document is required by applicable Laws or the Listing Rules or required by any Authority to which such party is subject or submits, wherever situated, including, without limitation, the Stock Exchange, the CSRC and the SFC, whether or not the requirement has the force of law, and any such announcement, circular, supplement or document so issued, published, made publicly available or despatched by any of the parties shall be made only after consultation with the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters), and after the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters) have had a reasonable opportunity to review and comment on the final draft and their respective comments (if any) have been fully considered by the issuer(s) thereof.

- 13.2 **Discussion with the Joint Sponsors and the Sponsor-OCs:** The Company undertakes to the Joint Sponsors and the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters) that it will, and the Warranting Shareholders undertake to procure that the Company will, conduct prior discussion with the Joint Sponsors and the Sponsor-OCs 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 (6) months from the date of this Agreement, which may conflict with any statement in the Prospectus.
- 13.3 **Full force:** The restriction contained in this Clause 13 shall continue to apply after the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement, or the termination of this Agreement. The Company shall procure compliance by the Group and its Affiliates with the provisions of this Clause 13.

## 14 CONFIDENTIALITY

- 14.1 **Information confidential:** Subject to Clause 14.2, each party hereto shall, and shall procure that its Affiliates and its 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 Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMI, 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 Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinator, the CMI, 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 Joint Sponsors and the Sponsor-OCs (for themselves and 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 facsimile number of each of the parties hereto for the purpose of this Agreement, subject to Clause 15.4, are as follows:

**If to the Company:**

Address: Room 303, Building 4 Second Street, Gangcheng Square, No.88 Yunjuan Road, Lane 11, Lin-gang Special Area, China (Shanghai) Free Trade Pilot Zone, PRC.

Email: wenchao.gao@foursemi.com  
Attention: GAO Wenchao

**If to the Warranting Shareholders:**  
refer to Schedule 2

**If to GTJA Capital:**

Address: 26/F–28/F, Low Block, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong

Email: [cf.normandy@gtjas.com.hk](mailto:cf.normandy@gtjas.com.hk);  
[ecm.normandy@gtjas.com.hk](mailto:ecm.normandy@gtjas.com.hk)

Attention: Project Normandy Team

**If to ORIENT Capital**

Address: 28/F–29/F, 100 Queen’s Road Central, Central, Hong Kong

Email: [project.normandy@dfzq.com.hk](mailto:project.normandy@dfzq.com.hk)

Attention: Project Normandy

**If to GTJA Securities**

Address: 26/F–28/F, Low Block, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong

Email: [cf.normandy@gtjas.com.hk](mailto:cf.normandy@gtjas.com.hk);  
Attention: [ecm.normandy@gtjas.com.hk](mailto:ecm.normandy@gtjas.com.hk)  
Project Normandy Team

**If to ORIENT Securities**

Address: 28/F–29/F, 100 Queen’s Road Central, Central, Hong Kong

Email: [ecm@dfzq.com.hk](mailto:ecm@dfzq.com.hk)

Attention:

Project Normandy

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. If to the Warranting Shareholder, to the address and email of such Warranting Shareholder specified opposite of the name of such Warranting Shareholder in Schedule 2, respectively.

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

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

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

## 16 GOVERNING LAW, DISPUTE RESOLUTION AND WAIVER OF IMMUNITY

16.1 **Governing law:** This Agreement, and any non-contractual obligations arising out of or in connection with it, including this Clause 16, shall be governed by and construed in accordance with the laws of Hong Kong.

16.2 **Arbitration:** Each party to this Agreement agrees that any dispute, controversy, difference or claim arising out of or relating to this Agreement including its subject matter, existence, negotiation, validity, invalidity, interpretation, performance, breach, termination or enforceability or any dispute regarding non-contractual obligations arising out of or relating to it (a “**Dispute**”) shall be referred to and finally resolved by arbitration administered by the Hong Kong International Arbitration Centre (“**HKIAC**”) under the HKIAC Administered Arbitration Rules (the “**Rules**”) in force when the Notice of Arbitration is submitted in accordance with the Rules. The seat of arbitration shall be Hong Kong. The number of arbitrators shall be three. The arbitration proceedings shall be conducted in English. This arbitration agreement shall be governed by the laws of Hong Kong. The rights and obligations of the parties to submit Disputes to arbitration pursuant to this Clause 16 shall survive the termination of this Agreement or the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement. Notwithstanding this Clause 16.2, any party may bring proceedings in any court of competent jurisdiction for ancillary, interim or interlocutory relief in relation to or in support of any arbitration commenced under this Clause 16.2. Notwithstanding the above, each of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, and the Hong Kong Underwriters shall also have the sole right:

16.2.1 to commence proceedings or pursue a claim in any court of competent jurisdiction for injunctive relief in relation to and/or in support of any Dispute arising out of or in connection with this Agreement; or

- 16.2.2 in circumstances in which they become or are joined as a defendant or third party in any Proceedings, to pursue claims against the Company and/or the Warranting Shareholders in those Proceedings (whether by way of a claim for an indemnity, contribution or otherwise).
- 16.3 **Submission to jurisdiction:** Each of the parties hereto irrevocably submits to the non-exclusive jurisdiction of any court of competent jurisdiction in which proceedings may be brought in relation to and/or in support of such arbitration.
- 16.4 **Waiver of objection to jurisdiction:** Each of the parties hereto irrevocably waives (and irrevocably agrees not to raise) any objection (on the grounds of *forum non conveniens* or otherwise) which it may now or hereafter have to the laying of the venue of any proceedings in any court of competent jurisdiction in which court proceedings may be brought in relation to or in support of any arbitration commenced under this Clause 16. Each of the parties hereto further irrevocably agrees that a judgment or order of any such court shall be conclusive and binding upon it and may be enforced in any court of competent jurisdiction.
- 16.5 **Service of documents:** Without prejudice to the provisions of Clause 16.6, each of the parties unconditionally and irrevocably agrees that any writ, summons, order, judgment or other notice of legal process shall be sufficiently and effectively served on it if delivered in accordance with Clause 15.
- 16.6 **Process agent:** Without prejudice to Clause 16.5 above, the Company has established a place of business in Hong Kong at 46/F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong, and the Company has been registered as a non-Hong Kong company under Part 16 of the Companies Ordinance.

Without prejudice to Clause 16.5 above, each of the Warranting Shareholders hereby irrevocably appoints CHOW Shing Lung of 46F, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong (the "**Warranting Shareholders' Process Agent**") as its/his/her authorized representative for the acceptance of service of process (which includes service of all and any documents relating to any proceedings) arising out of or in connection with any arbitration proceedings or any proceedings before the courts of Hong Kong and any notices to be served on any of the Warranting Shareholders in Hong Kong.

Service of process upon the Warranting Shareholders by service upon the Warranting Shareholders' Process Agent in its/his/her capacity as agent for the service of process for the Warranting Shareholders shall be deemed, for all purposes, to be due and effective service, and shall be deemed completed whether or not forwarded to or received by the Warranting Shareholders. If for any reason the Warranting Shareholders' Process Agent shall cease to be agent for the service of process for any of the Warranting Shareholders or if the place of business in Hong Kong of the Company identified above shall cease to be an available address for the service of process for the Company, the Company or such Warranting Shareholder(s) (as the case may be) shall promptly notify the Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs. Where a new agent is appointed for the service of process for the Warranting Shareholder(s), such Warranting shareholder(s) 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 Joint Sponsors and the Sponsor-OCs shall be entitled to appoint such new agent for themselves and on behalf of such Warranting Shareholder(s), and such appointment shall be effective

upon the giving of notice of such appointment to such Warranting Shareholder(s). 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 Joint Sponsors and the Sponsor-OCs 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 Joint Sponsors and the Sponsor-OCs shall be entitled to appoint such agent for themselves and on behalf of such Warrantor, and such appointment shall be effective upon the giving notice of such appointment to such Warrantor. Nothing in this Agreement shall affect the right to serve process in any other matter permitted by the applicable Laws.

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

## 17 MISCELLANEOUS

- 17.1 **Time is of the essence:** Save as otherwise expressly provided herein including without limitation the right of the Joint Sponsors and the Overall Coordinators hereto to extend the deadline under Clause 2.3, time shall be of the essence of this Agreement.
- 17.2 **Illegality, invalidity or unenforceability:** If, at any time, any provision hereof is or becomes illegal, invalid or unenforceable in any respect under the Laws of any jurisdiction, neither the legality, validity or enforceability in that jurisdiction of any other provisions hereof nor the legality, validity or enforceability of that or any other provision(s) hereof under the Laws of any other jurisdiction shall in any way be affected or impaired thereby.
- 17.3 **Assignment:** Each of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters 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 Joint Sponsors, the Sponsor-

OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters, 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 Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters or any of them, of such amendment or supplement to any of the Offering Documents and CSRC Filings subsequent to its distribution shall not in any event and notwithstanding any other provision hereof constitute a waiver or modification of any of the conditions precedent to the obligations of the Hong Kong Underwriters as set forth in this Agreement or result in the loss of any rights hereunder of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters, as the case may be, to terminate this Agreement or prejudice any other rights of the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers or the Hong Kong Underwriters, as the case may be, under this Agreement (in each case whether by reason of any misstatement or omission resulting in a prior breach of any of the Warranties or otherwise).
- 17.5 **Exercise of rights:** No delay or omission on the part of any party hereto in exercising any right, power or remedy under this Agreement shall impair such right, power or remedy or operate as a waiver thereof. The single or partial exercise of any right, power or remedy under this Agreement shall not preclude any other or further exercise thereof or the exercise of any other right, power or remedy. The rights, power and remedies provided in this Agreement are cumulative and not exclusive of any other rights, powers and remedies (whether provided by Laws or otherwise).
- 17.6 **No partnership:** Nothing in this Agreement shall be deemed to give rise to a partnership or joint venture, nor establish a fiduciary or similar relationship, between the parties hereto.
- 17.7 **Entire agreement:** This Agreement, together with, (i) with respect to the Company and the Joint Sponsors and the Sponsor-OCs, the Sponsor and Sponsor-OC Mandate and (ii) with respect to the Company and the CMIs, the CMI Engagement Letters, constitute the entire agreement between the Company, the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters relating to the underwriting of the Hong Kong Public Offering and supersedes and extinguishes any prior drafts, agreements, undertakings, understanding, representations, warranties and arrangements of any nature whatsoever, whether or not in writing, relating to such matters as have been regulated by the provisions of this Agreement. For the avoidance of doubt, the Sponsor and Sponsor-OC Mandate 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 Overall Coordinators:** Unless otherwise provided herein, each of the CMIs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters (other than the Overall Coordinators) hereby authorizes the Overall Coordinators to act on behalf of all the CMIs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and Hong Kong Underwriters in their sole and absolute discretion in the exercise of all rights and discretions granted to the Joint Global Coordinators, the CMIs, the Joint Bookrunners, Lead Managers and the Hong Kong Underwriters or any of them under this Agreement and authorizes the Overall Coordinators in relation thereto to take all actions they may consider desirable and necessary to give effect to the transactions contemplated herein.
- 17.12 **Taxation:** All payments to be made by or on behalf of the Company or the Warranting Shareholders, as the case may be, under this Agreement shall be paid free and clear of and without deduction or withholding for or on account of, any and all present or future Taxes. If any Taxes are required by any Laws to be deducted or withheld in connection with such payments, the Company or the Warranting Shareholders, as the case may be, will increase the amount paid and/or to be paid so that the full amount of such payments as agreed in this Agreement is received by the 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 Warranting Shareholders, 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-OCs or the Joint Sponsors 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 Sponsor-OCs, Joint Sponsors and each Underwriter.

17.14 **No right of contribution:** Each of the Warranting Shareholders hereby irrevocably and unconditionally:

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

17.14.2 acknowledges and agrees that the Company and/or any other member of the Group shall have no liability to it/him whatsoever whether alone or jointly with any other person, under the provisions of this Agreement or otherwise in respect of any act or matter appertaining to the Global Offering; and

17.14.3 undertakes (in the event of any claim being made by any of the Hong Kong Underwriters or any of the other Indemnified Parties against it/him under this Agreement) not to make any claim against any member of the Group or any director, 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 Warranting Shareholders has read and understood the Professional Investor Treatment Notice set forth in Schedule

7 of this Agreement and acknowledges and agrees to the representations, waivers and consents contained in such notice, in which the expressions “**you**” or “**your**” shall mean each of the Company and the Warranting Shareholders, and “**we**” or “**us**” or “**our**” shall mean the Joint Sponsors and the Overall Coordinators (for themselves and on behalf of the Underwriters).

- 17.17 **Language:** This Agreement is prepared and executed in English only. For the avoidance of doubt, in the event that there are any inconsistencies between this Agreement and any translation, the English language version shall prevail.
- 17.18 **Further Assurance:** The Warrantors shall from time to time, on being required to do so by the Joint Sponsors and/or the Sponsor-OCs now or at any time in the future do or procure the doing of such acts and/or execute or procure the execution of such documents as the Joint Sponsors and/or the Sponsor-OCs may reasonably require to give full effect to this Agreement and secure to the Joint Sponsors, the Sponsor-OCs, the Overall Coordinators, the Joint Global Coordinators, the CMLs, 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

<b>Hong Kong Underwriter (Address, Addressee and Email)</b>	<b>Hong Kong Underwriting Commitment (Maximum number of Hong Kong Offer Shares to be underwritten)</b>	<b>Percentage to be underwritten</b>
<p><b>GUOTAI JUNAN SECURITIES (HONG KONG) LIMITED</b>  <i>Address: 26/F–28/F, Low Block, Grand Millennium Plaza, 181 Queen’s Road Central, Hong Kong</i>  <i>Attention: Project Normandy Team</i>  <i>Email: <a href="mailto:ecm.normandy@gtjas.com.hk">ecm.normandy@gtjas.com.hk</a></i>  <a href="mailto:cf.normandy@gtjas.com.hk">cf.normandy@gtjas.com.hk</a></p>	See below	See below
<p><b>ORIENT SECURITIES (HONG KONG) LIMITED</b>  <i>Address: 28/F–29/F, 100 Queen’s Road Central, Central, Hong Kong</i>  <i>Attention: Project Normandy</i>  <i>Email: <a href="mailto:ecm@dfzq.com.hk">ecm@dfzq.com.hk</a></i></p>	See below	See below
<p><b>CCB INTERNATIONAL CAPITAL LIMITED</b>  <i>Address: 12/F, CCB Tower, 3 Connaught Road Central, Central, Hong Kong</i>  <i>Attention: Project Normandy team</i>  <i>Email: <a href="mailto:ECM@ccbintl.com">ECM@ccbintl.com</a></i></p>	See below	See below
<p><b>ABCI SECURITIES COMPANY LIMITED</b>  <i>Address: 10/F, Agricultural Bank of China Tower, 50 Connaught Road Central, Hong Kong</i>  <i>Attention: Ms. Victoria Liu</i>  <i>Email: <a href="mailto:abcic.ecm@abci.com.hk">abcic.ecm@abci.com.hk</a></i></p>	See below	See below
<p><b>FUTU SECURITIES INTERNATIONAL (HONG KONG) LIMITED</b>  <i>Address: 34/F, United Centre, No. 95 Queensway, Admiralty, Hong Kong</i>  <i>Attention: Tse Chi Kin, Daniel</i>  <i>Email: <a href="mailto:Project.Normandy@futu.hk">Project.Normandy@futu.hk</a></i></p>	See below	See below

<p><b>YELLOW RIVER SECURITIES LIMITED</b>  <i>Address: Room 2701B, 27/F, Tower 1, Admiralty Center, 18 Harcourt Road, Admiralty, Hong Kong</i>  <i>Attention: Yiu Shing Wai</i>  <i>Email: <a href="mailto:yiui.sw@yrsl.com.hk">yiui.sw@yrsl.com.hk</a></i></p>	<p>See below</p>	<p>See below</p>
<p><b>SHENWAN HONGYUAN SECURITIES (H.K.) LIMITED</b>  <i>Address: Level 6, Three Pacific Place, 1 Queen's Road East, Hong Kong</i>  <i>Attention: SWHY ECM</i>  <i>Email: <a href="mailto:ecm@swwhyhk.com">ecm@swwhyhk.com</a></i></p>	<p>See below</p>	<p>See below</p>
<p><b>LIVERMORE HOLDINGS LIMITED</b>  <i>Address: Unit 1214A, 12/F, Tower II Cheung Sha Wan Plaza, 833 Cheung Sha Wan Road, Kowloon, Hong Kong</i>  <i>Attention: Tansy WU</i>  <i>Email: <a href="mailto:project@livermore.com.hk">project@livermore.com.hk</a></i></p>	<p>See below</p>	<p>See below</p>
<p><b>HUAFU INTERNATIONAL SECURITIES LIMITED</b>  <i>Address: Units 2603-2604, 26/F, Infinitus Plaza, 199 Des Voeux Road Central, Sheung Wan, Hong Kong</i>  <i>Attention: Olivia Zheng</i>  <i>Email: <a href="mailto:ecm@hfishsec.com.hk">ecm@hfishsec.com.hk</a></i></p>	<p>See below</p>	<p>See below</p>
<p><b>YUEN META (INTERNATIONAL) SECURITIES LIMITED</b>  <i>Address: 2601, 26/F, Wanchai Central Building, 89 Lockhart Road, Wanchai, Hong Kong</i>  <i>Attention: Yuen Meta Team</i>  <i>Email: <a href="mailto:ymetainfo@romagroup.com">ymetainfo@romagroup.com</a></i></p>	<p>See below</p>	<p>See below</p>
<p><b>ZHESHANG INTERNATIONAL FINANCIAL HOLDINGS CO., LIMITED</b>  <i>Address: 1703-1706, 17/F, Infinitus Plaza, 199 Des Voeux Road Central, Sheung Wan, Hong Kong</i>  <i>Attention: Mr. He Bin</i>  <i>Email: <a href="mailto:hebin@cnzsqh.hk">hebin@cnzsqh.hk</a></i></p>	<p>See below</p>	<p>See below</p>

$$A = B/C \times 600,000 \text{ H Shares}$$

where:

“A” is the Hong Kong Underwriting Commitment of the relevant Hong Kong Underwriter, provided that (i) any fraction of a Share shall be rounded down to the nearest whole number of a Share, (ii) the total number of Hong Kong Offer Shares to be underwritten by the Hong Kong Underwriters shall be exactly 600,000, and (iii) the number of Hong Kong Offer Shares to be underwritten by each Hong Kong Underwriter may be adjusted as may be agreed by the Company and the 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 WARRANTING SHAREHOLDERS

Name	Address	Email/Fax No.
<b>Xu Xiaolin</b>	Room 401, No. 18, Lane 669, Liuying Road, Shanghai, PRC	ivan.xu@foursemi.com
<b>Liu Baoliang</b>	Room 1102, No. 2, Lane 591, Donglan Road, Minhang District, Shanghai, PRC	flex.liu@foursemi.com
<b>Shanghai FourSemi Management Consulting Partnership (Limited Partnership)</b> 上海傅里葉管理諮詢合夥企業(有限合夥)	Building C, No. 888, West Huanhu Road, Lin-gang Special Area, China (Shanghai) Free Trade Pilot Zone, PRC	qianyue.xu@foursemi.com
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## SCHEDULE 3

### THE WARRANTIES

#### 1. ACCURACY OF INFORMATION

- 1.1 All information disclosed or made available in writing or orally from time to time (and any new or additional information serving to update or amend such information) which is disclosed or made available by or on behalf of the Company, any other member of the Group, the Warranting Shareholders, and/or any of their respective promoters, supervisors, directors, officers, employees, affiliates or agents to the SEHK, the SFC, the CSRC, any applicable Authority, the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Underwriters, the CMIs, the Reporting Accountants (as defined below), the Internal Control Consultant, the Industry Consultant and/or the legal and other professional advisers for the Company or the Underwriters and the CMIs or the Overall Coordinators for the purposes of the Global Offering and/or the Listing (including, without limitation, the answers and documents contained in or referred to in the Verification Notes (and any new or additional information serving to update or amend the Verification Notes supplied or disclosed in writing prior to the date of this Agreement), the information, answers and documents used as the basis of information contained in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular or the CSRC Filings or provided for or in the course of due diligence or the discharge by the Joint Sponsors of their obligations as a sponsor under the Listing Rules and other applicable Laws (including the CSRC Rules), the information and documents provided for the discharge by the Underwriters, the Overall Coordinators and the CMIs of their respective obligations as an Underwriter, an Overall Coordinator and/or a CMI under the Code of Conduct and the Listing Rules and other applicable Laws (including the CSRC Rules), and the responses to queries and comments raised by the SEHK, the SFC, the CSRC or any applicable Authority) was so disclosed or made available in full and in good faith and was when given and remains complete, true and accurate and not misleading in any material respects, 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. 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.
- 1.2 (A) none of the Application Proof, the PHIP, the Hong Kong Public Offering Documents, the Preliminary Offering Circular, and any individual Supplemental Offering Material (as used herein, “**Supplemental Offering Material**” means any “written communication” (within the meaning Rule 405 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 Application Proof, the PHIP, the Hong Kong Public Offering Documents or amendments or supplements thereto), including, without limitation, any roadshow material, press releases and analysts’ presentations relating to the Offer Shares that constitutes such a written communication) contained or will contain an untrue statement of a fact or omitted or will omit to state a fact necessary in order to make the statements therein, in light of the circumstances under which they were made, not misleading, and (B) no individual Supplemental Offering Material conflicted or will conflict with the Application Proof, the PHIP and the Hong Kong Public Offering Documents.
- 1.3 All statements or expressions of opinion or intention, forward-looking statements, forecasts and estimates in each of the CSRC Filings, the Application Proof, the PHIP,

the Hong Kong Public Offering Documents and the Preliminary Offering Circular at and as of the date of this Agreement and at all other times when the warranties are repeated pursuant to this Agreement (including, without limitation, the statements regarding the sufficiency of working capital, industry trends, future plans, use of proceeds, profit forecast, estimated capital expenditures, projected cash flows and working capital, critical accounting policies, indebtedness, prospects, dividends, material contracts and litigation and regulatory compliance), are or will remain fairly and honestly made on reasonable grounds or, where appropriate, based on reasonable assumptions, and such grounds or assumptions are or will remain truly and honestly held by the Company or its Directors, any other member of the Group, and the Warranting Shareholders and/or any of their respective supervisors, directors, officers, employees, affiliates or agents and there are no other facts known or which could, upon due and careful enquiry, have been known to the Company or its Directors or Warranting Shareholders the omission of which would make any such statement or expression misleading.

- 1.4 All forecast and estimates supplied or disclosed or otherwise made available in writing or orally from time to time to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Underwriters, the CMIs, the Reporting Accountants, the Internal Control Consultant, the Industry Consultant and/or the legal and other professional advisers for the Company or the Underwriters and the CMIs and all forecasts and estimates, if any, contained in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents, the Preliminary Offering Circular and the CSRC Filings at and as of the date of this Agreement and at all other times when the warranties are repeated pursuant to this Agreement have been made after due and proper consideration and on the bases and assumptions referred to therein and represent or will continue to represent reasonable and fair expectations honestly held based on facts known to the Company, any other member of the Group, the Warranting Shareholders, and/or any of their respective promoters, supervisors, directors, officers, employees, affiliates or agents, and there are and will be no other bases and assumptions on which such forecasts or estimates have been prepared other than the bases and assumptions referred to in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents, the Preliminary Offering Circular, the CSRC Filings, and any individual Supplemental Offering Material in which such forecasts or estimates are contained. Such forecasts or estimates do not, and will not, omit or neglect to include or take into account of any facts or matters which are material to such forecasts or estimates or to the Global Offering.
- 1.5 Without prejudice to any of the other representations and warranties of the Company and the Warranting Shareholders in this Schedule 2 (the “**Warranties**”):
- 1.5.1 the statements contained in the section of each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular headed “Future Plans and Use of Proceeds” represent the true and honest belief of the Directors arrived at after due, proper and careful consideration and enquiry;
- 1.5.2 the statements contained in each of the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular relating to the Group’s indebtedness as at close of business on January 31, 2026 are complete, true and accurate in all material respects and all developments in relation to the Company’s indebtedness have been disclosed;
- 1.5.3 the statements relating to working capital, liquidity, capital resources and dividend policy contained in the section of each of the Application Proof, the

PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular headed “Financial Information” are complete, true and accurate in all material respects and not misleading;

- 1.5.4 the interests of the Directors in the share capital and the securities of the Company and in contracts with the Company and other members of the Group, and any indebtedness of a Director or any connected person (as defined in the Listing Rules) are fully and accurately disclosed in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular;
  - 1.5.5 the statements contained in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular in the section headed “Risk Factors,” “Business” and “Financial Information” are complete, true and accurate and not misleading in any material respects and represent the true and honest belief of the Directors arrived at after due, proper and careful consideration and there are no other risks or other matters associated with the Group, financial or otherwise, or the earnings, affairs or business or trading prospects of the Group which has not been disclosed in the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular;
  - 1.5.6 the reply to each question set out in the Verification Notes given by or on behalf of the Company or the Directors was so given by a person having appropriate knowledge and duly authorized for such purposes and all such replies have been given in full and in good faith and were, and remain, complete, true and accurate and not misleading in any material respects; and
- 1.6 (A) Each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular contains or includes all information and particulars required to comply with the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the PRC Companies Law, the Listing Rules and all other Laws in all material respects so far as applicable to any of the foregoing, the Global Offering and/or the listing of the Shares on the SEHK and (B) all such information as investors and their professional advisers would reasonably require, and reasonably expect to find therein, for the purpose of making an informed assessment of the business, condition (financial or other), activities, assets and liabilities, financial position, profits and losses, and management and prospects of the Company and the other members of the Group, and the rights attaching to the Shares). All public notices, announcements and advertisements in connection with the Global Offering (including, without limitation, the Formal Notice and the OC Announcement and all filings and submissions provided by or on behalf of the Company, any other member of the Group and/or the Warranting Shareholders or any of their respective promoters, supervisors, directors, officers, employees, affiliates, representatives or agents, to the CSRC, the SEHK, the SFC and/or any other applicable Authority have complied or will comply with all applicable Laws in all material respects and all statements of fact contained therein are and will be true, accurate and complete in all material respects and not misleading.
- 1.7 None of the Directors has revoked or withdrawn the authority and confirmations in the responsibility letter, statement of interests and power of attorney, Director’s certificate, declaration and undertaking with regard to directors or supervisors and confirmation letter, in each case to the extent applicable, issued by him or her to the SEHK and/or the Company, and/or the Joint Sponsors and/or the Overall Coordinators, and such authority and confirmations remain in full force and effect.

- 1.8 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. 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.
- 1.9 The statements relating to the total amount of fees paid or payable to the Joint Sponsors, and the aggregate of the fees and the ratio of fixed and discretionary fees paid or payable to all syndicate members contained in each of the Application Proof, the PHIP, Hong Kong Public Offering Documents and the Preliminary Offering Circular are complete, true and accurate in all material respects and not misleading.
- 1.10 Save as disclosed in the Hong Kong Public Offering Documents and the Preliminary Offering Circular, no person, individually or together with his/her/its affiliates, beneficially owns (within the meaning of Rule 13(d)(3) of the U.S. Securities and Exchange Act of 1934, as amended (the “Exchange Act”)), ultimately controls or otherwise has any interest (within the meaning of Part XV of the Securities and Futures Ordinance (Cap 571 of the Laws of Hong Kong) (the “Securities and Futures Ordinance”)) in no less than 5% of any class of the Company’s share capital through trust, contract, arrangement, understanding (whether formal or informal) or otherwise.
- 1.11 The statements under the sections headed “Summary”, “Risk Factors”, “History, Development and Corporate Structure”, “Industry Overview”, “Regulatory Overview”, “Business”, “Share Capital”, “Underwriting”, “Structure of the Global Offering”, “Appendix III — Summary of the Articles of Association”, and “Appendix IV — Statutory and General Information”, “Plan of Distribution” and “Notice to Investors” in each of the Application Proof, the PHIP, Hong Kong Public Offering Documents and the Preliminary Offering Circular, insofar as they purport to describe provisions of laws, regulations, documents and other legal matters referred to therein, are a fair, complete and accurate summary of the relevant laws, regulations, documents and legal matters.

## **2. The Company and the Group**

- 2.1 As of the date of this Agreement, the Company has the authorized and issued share capital as set forth in the sections of each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, headed “Share Capital”, and all of the issued shares of the Company have been duly authorized and validly issued and are fully paid and non-assessable, are owned by the existing shareholders in the amounts specified in each of the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, have been issued in compliance with all applicable Laws in all material respects, were not issued in violation of any pre-emptive right, resale right, right of first refusal or similar right and are subject to no Encumbrance or adverse claims.
- 2.2 The Company has been duly incorporated and is validly existing as a joint stock company with limited liability under the Laws of the PRC, with the full right, power and authority (corporate and other) to own, use, lease and operate its properties or assets and conduct its business in the manner presently conducted and as described in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, to execute and deliver this Agreement and each of the

Operative Documents, to issue, sell and deliver the Offer Shares as contemplated herein and under the Global Offering; the Articles of Association of the Company comply with the requirements of the Laws of the PRC and are in full force and effect; the Company has been duly registered as a non-Hong Kong company under Part 16 of the Companies Ordinance, and the Articles of Association and other constituent or constitutive documents and the business license of the Company are consistent with the laws of the PRC and comply with the Laws of Hong Kong (including, without limitation, the Listing Rules).

- 2.3 (A) the Company has no material subsidiaries, jointly-controlled companies, consolidated affiliated entities and associated companies other than those as set forth in the sections of each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular headed “Appendix I – Accountants’ Report” and “History, Development and Corporate Structure”; (B) the Company owns all the issued or registered capital stock or other equity interests of or in each of its Subsidiaries as disclosed in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular; the registered capital (in the form of shares or otherwise) of each Subsidiary of the Company has been duly and validly issued and fully paid up with all contributions to such registered capital having been paid within the time periods prescribed under applicable Laws and all payments of such contributions having been approved by the applicable Authorities, and no obligation for the payment of a contribution to such registered capital remains outstanding; all of such registered capital has been issued in compliance with all applicable Laws and was not issued in violation of any pre-emptive right, resale right, right of first refusal or similar right and is owned by the Company subject to no security interest or other Encumbrance or adverse claims; (C) other than the share capital or other equity interests of or in the Subsidiaries, the Company does not own, directly or indirectly, any share capital or any other equity interests or long-term debt securities of or in any corporation, firm, partnership, joint venture, association or other entity; and (D) no options, warrants or other rights to purchase, agreements or other obligations to issue or other rights to convert any obligation into shares of capital stock or other equity interests of or in each member of the Group are outstanding.
- 2.4 Each member of the Group has been duly incorporated, registered or organized and is validly existing as a legal person with limited liability in good standing under the applicable Laws of the jurisdiction of its incorporation, registration or organization, with full right, power and authority (corporate and other) to own, use, lease and operate its properties or assets and conduct its business in the manner presently conducted and as described in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular; each member of the Group is duly qualified to transact business and is in good standing in each jurisdiction where such qualification is required (by virtue of its business, ownership or leasing of properties or assets or otherwise); the articles of association and other constituent or constitutive documents and the business license of each member of the Group comply with the requirements of the Laws of the jurisdiction of its incorporation, registration or organization, and are in full force and effect. Each of the members of the Group that is a PRC person has made its annual report filing with the State Administration for Market Regulation of the PRC or its local branch without being found to have any material deficiency or to be in default under applicable PRC Laws in a material manner and has timely received all requisite certifications from each applicable PRC Authority. Each member of the Group is capable of suing and being sued in its own name. All approvals applicable to or necessary for the establishment of each member of the Group, any of its constitutive documents or its registered or share capital have been duly obtained or made, and all such approvals are unconditional and in full force and effect. Except as

set out in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, each member of the Group has full power and authority to declare, make or pay any dividend or other distribution and to repay loans to any of its shareholders without the need for any consents, approvals, authorizations, filings and registrations of or with any Authority. None of the members of the Group have any liabilities (contingent or otherwise) which are material to the financial position, business or operations of the Group as a whole.

- 2.5 No member of the Group or the Warranting Shareholders has conducted, is conducting or proposes to conduct any business, or has acquired or incurred or proposes to acquire or incur any property or asset or liability or obligation (including, without limitation, contingent liability or obligation), which is material to such member of the Group or the Warranting Shareholders but which is not directly or indirectly related to the business of such member of the Group or the business of the Group, except as described in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular.
- 2.6 Neither the Company nor the Warranting Shareholders has any reason to believe that any significant distributor, customer or supplier of the Company or any of its Subsidiaries is considering ceasing to deal with the Company or any of its Subsidiaries or reducing the extent or value of its dealings with the Company or any of its Subsidiaries.
- 2.7 (A) The Directors of the Company have been duly and validly appointed and are the only directors of the Company; (B) except as disclosed in the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, none of the Directors of the Company has a service contract with the Company or any of its Subsidiaries which is required to be disclosed therein; and (C) the Directors collectively have the experience, qualifications, competence and integrity to manage the Company's business and comply with the Listing Rules, and individually have the experience, qualifications, competence and integrity to perform their individual roles, including an understanding of the nature of their obligations and those of the Company as a company listed on the Main Board of the SEHK under the Listing Rules and other legal or regulatory requirements relevant to their roles.
- 2.8 Except as disclosed in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, there is no contract or agreement between the Company or any other member of the Group, on the one hand, and any third party, on the other hand, in relation of the merger, acquisition, business consolidation, joint venture, strategic cooperation, with or of any other entity or business that is material to the Group, taken as a whole.

### **3. Offer Shares**

- 3.1 The Offer Shares have been duly and validly authorized and conform to the description thereof contained in the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, and such description is true and correct and not misleading. All necessary authorizations have been obtained from the holders of existing issued shares in the capital of the Company to enable the Offer Shares to be allotted and issued to the applicants under the International Offering. When allotted, issued and delivered against payment therefor as provided in this Agreement, the Offer Shares will be duly and validly allotted, registered and issued, fully paid and non-assessable, free of any pre-emptive right, resale right, right of first refusal or similar right and subject to no Encumbrance or adverse claims; the Offer Shares will have attached to them the rights and benefits specified in the Company's

Articles of Association as described in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular and, in particular, will rank *pari passu* in all respects with the existing issued Shares, including the right to rank in full for all distributions declared, paid or made by the Company after the time of their allotment; the certificates for the Offer Shares, when issued, will be in due and proper form such as to be legal and valid under all applicable Laws; the Offer Shares will be freely transferable by the Company to or for the account of the Underwriters and the CMI and the subsequent purchasers and, when allotted, issued and delivered against payment therefor as provided in this Agreement, will be free of any restriction upon the holding, voting or transfer thereof pursuant to the Laws of the PRC or Hong Kong or the Articles of Association or other constituent or constitutive documents or the business license of the Company or any agreement or other instrument to which the Company is party; no holder of Offer Shares after the completion of the Global Offering will be subject to personal liability in respect of the Company's liabilities or obligations by reason of being such a holder.

- 3.2 As of the Listing Date, and, assuming the full exercise of the Over-allotment Options, as of the relevant settlement date for the Over-allotment Option Shares, the Company will have the authorized and issued share capital as set forth in the sections of each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular headed "Share Capital". The share capital of the Company, including the Offer Shares, conforms to each description thereof contained in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular and each such description is complete, true and accurate and not misleading in all material respects; the certificates for the Offer Shares, when issued, will be in due and proper form such as to be legal and valid under the applicable Laws.
- 3.3 All Taxes, duties, levies, fees or other charges or expenses which are required to be payable prior to the date of this Agreement in connection with the creation, allotment and issue of the Hong Kong Offer Shares, the Hong Kong Public Offering, the execution and delivery of, or the performance of the provisions under this Agreement have been paid.
- 3.4 Except as disclosed in PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, there are no contracts, agreements or understandings between the Company, any member of the Company and/or the Warranting Shareholders and any person or entity (other than the Hong Kong Underwriters pursuant to this Agreement and the International Underwriters pursuant to the International Underwriting Agreement) that would give rise to a claim against the Company, any member of the Company, the Warranting Shareholders or any Underwriter for a brokerage, commission, finder's fee or other like payment in connection with the Global Offering or the consummation of the transactions contemplated hereby or by the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular.

#### **4. The Underwriting Agreements and the Operative Documents**

- 4.1 The Company has the requisite power and authority to enter into and perform its obligations under this Agreement and each of the Operative Documents to which it is a party.
- 4.2 Each of this Agreement and the Operative Documents has been duly authorized, executed and delivered by the Company and/or the Warranting Shareholders (where applicable) and, when validly authorized, executed and delivered by the other parties

hereto and thereto, constitutes or will constitute a legal, valid and binding agreement of the Company and/or the Warranting Shareholders (where applicable), enforceable against it or them in accordance with their respective terms, subject, as to enforceability, to applicable bankruptcy, insolvency, reorganisation, moratorium, fraudulent transfer and other similar laws affecting creditors' rights generally and to general principles of equity.

- 4.3 The statements set forth in the sections of each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular headed, respectively, "Structure of the Global Offering" and "Underwriting", insofar as they purport to describe the provisions of this Agreement are complete, true and accurate in all material respects and not misleading.

## 5. No Conflict, Compliance and Approvals

- 5.1 No member of the Group or the Warranting Shareholders is in breach or violation of or in default under (nor has any event occurred which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under) (A) its articles of association or other constituent or constitutive documents and its business license, or (B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any license, lease, contract or other agreement or instrument to which it is a party or by which it or any of its properties or assets may be bound or affected, or (C) any Laws applicable to it or any of its properties or assets; except for which, would not, individually or in the aggregate, have a Material Adverse Effect (as used herein, "**Material Adverse Effect**" or "**Material Adverse Change**" means a material adverse change, or any development involving a prospective material adverse change, in or affecting the assets, liabilities, business, general affairs, management, prospects, shareholders' equity, profits, losses, results of operations, position or condition, financial or otherwise, or performance of the Company and the other members of the Group, taken as a whole).
- 5.2 The execution, delivery and performance of this Agreement and the Operative Documents, the issuance and sale of the Offer Shares, the consummation of the transactions contemplated herein or therein, and the fulfilment of the terms hereof or thereof, do not and will not conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), or result in the creation or imposition of a lien, charge or an Encumbrance on any property or assets of any member of the Group and/or the Warranting Shareholders pursuant to (A) articles of association or other constituent or constitutive documents or the business license of any member of the Group or the Warranting Shareholders, or (B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any license, lease, contract or other agreement or instrument to which any member of the Group or the Warranting Shareholders is a party or by which any member of the Group or the Warranting Shareholders is bound or any of its properties or assets may be bound or affected, or (C) any Laws applicable to any member of the Group or the Warranting Shareholders or any of their respective properties or assets; except for which, would not, individually or in the aggregate, have a Material Adverse Effect.

- 5.3 Except for the requisite registration with the Registrar of the Companies in Hong Kong, the final approval from the SEHK for the listing of and permission to deal in the Shares on the Main Board of the SEHK, all governmental authorizations from any Authority required for the Offer Shares under the Global Offering have been obtained and are in full force and effect.
- 5.4 Except for the requisite registration with the Registrar of the Companies in Hong Kong, the final approval from the SEHK for the listing of and permission to deal in the Shares on the Main Board of the SEHK, all Approvals and Filings (as used in this paragraph, **“Approvals and Filings”** means any approvals, licenses, consents, authorizations, permits, permissions, clearances, certificates, orders, concessions, qualifications, registrations, declarations and/or filings ) under any Laws applicable to, or from or with any Authority having jurisdiction over any member of the Group, the Warranting Shareholders, or any of their respective properties or assets, or otherwise from or with any other persons, required in connection with the issuance and sale of the Offer Shares or the execution or delivery by the Company of this Agreement, the Operative Documents, any other document required to be executed by the Company and/or the Warranting Shareholders pursuant to the provisions of this Agreement or the Operative Documents, or the performance by the Company or the Warranting Shareholders of their respective obligations hereunder and thereunder or the consummation of the transactions contemplated by this Agreement, the Operative Documents or any other document required to be executed by the Company and/or the Warranting Shareholders pursuant to the provisions of this Agreement or the Operative Documents have been obtained or made and are in full force and effect, and there is no reason to believe that any such Approvals and Filings may be revoked, suspended or modified. The Company has complied with all requirements and timely submitted all requisite filings in connection with the Global Offering (including, without limitation, the CSRC Filing Report) with the CSRC pursuant to the CSRC Filing Rules and all applicable Laws, and the Company has not received any notice of rejection, withdrawal or revocation from the CSRC in connection with such CSRC Filings. Each of the CSRC Filings made by or on behalf of the Company is in compliance with the disclosure requirements pursuant to the CSRC Filing Rules.
- 5.5 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 issuance and sale of the Offer Shares, the use and application of the proceeds from the Global Offering, the issue, publication, distribution or making available of each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, the performance by the Company of its obligations hereunder and the consummation of the transactions contemplated by this Agreement, 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.
- 5.6 (A) No person has the right, contractual or otherwise, to cause the Company and/or the Warranting Shareholders to issue or sell to him, her or it any Shares or shares of any other capital stock of the Company, (B) no person has any pre-emptive rights, resale rights, rights of first refusal or other rights to purchase any Shares or any other shares of the Company and (C) no person has the right to act as a sponsor, underwriter or financial adviser to the Company in connection with the listing on a stock exchange or offer and sale of the Offer Shares; or (D) no person has the right, contractual or otherwise, to cause the Company and/or the Warranting Shareholders to include any Shares or any other shares of the Company in the Global Offering.

- 5.7 (A) The Company and the other members of the Group and the Corporate Warranting Shareholders (as defined below) (i) have conducted and are conducting their respective businesses and operations in compliance with all Laws applicable thereto; and (ii) have obtained or made and hold all Approvals and Filings under, from or with (and are in compliance with all Approvals and Filings obtained, made or held under, from or with) any Laws applicable to, or from or with any Authority having jurisdiction over, any member of the Group and/or the Warranting Shareholders or any of their respective properties or assets, or otherwise from or with any other persons, required in order to own, lease, license and use their respective properties and assets and conduct their respective businesses and operations; (B) all such Approvals and Filings contain no conditions precedent that have not been fulfilled or performed or other burdensome restrictions or conditions not described in the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular; and (C) all such Approvals and Filings are valid and in full force and effect, and no member of the Group and/or the Warranting Shareholders is in violation of, or in default under, or has received notice of any action, suit, proceeding, investigation or inquiry relating to revocation, suspension or modification of, or has any reason to believe that any Authority is considering revoking, suspending or modifying, any such Approvals and Filings, and there are no facts or circumstances existing or that have in the past existed which may lead to the revocation, rescission, avoidance, repudiation, withdrawal, non-renewal or change, in whole or in part, of any of the existing Approvals and Filings, or any requirements for additional Approvals and Filings which could prevent, restrict or hinder the operations of any member of the Group and/or the Warranting Shareholders or cause the Company or other members of the Group and/or the Warranting Shareholders to incur additional material expenditures; and (D) no governmental authorities, in its inspection, examination or audit of any member of the Group and/or the Warranting Shareholders have reported findings or imposed penalties that have resulted or could reasonably be expected to have individually or in the aggregate, a Material Adverse Change; and, with respect to any such inspection, examination or audit and to the extent applicable, all findings have been properly rectified in all material respects, all penalties have been paid and all recommendations have been adopted in all material respects.
- 5.8 (A) The statements set forth in the section of each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular headed “Future Plans and Use of Proceeds” are complete, true and accurate in all material respects and not misleading; (B) all Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over, any member of the Group and/or the Warranting Shareholders or any of their respective 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 PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, have been obtained or made, and, no event has occurred, and no circumstance exists, which could prevent any member of the Group and/or the Warranting Shareholders from obtaining or making any such Approvals and Filings so disclosed as not having been made or obtained; and (C) the use and application of the proceeds from the Global Offering, as set forth in and contemplated by each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, will not conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder’s behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), or result in the creation or imposition of a lien, charge or Encumbrance upon

any property or assets of any member of the Group and/or the Warranting Shareholders pursuant to (i) the articles of association or other constituent or constitutive documents or the business license of any member of the Group and/or the Warranting Shareholders, (ii) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any license, lease, contract or other agreement or instrument to which any member of the Group and/or the Warranting Shareholders is a party or by which any member of the Group and/or the Warranting Shareholders is bound or any of their respective properties or assets may be bound or affected, or (iii) any Laws applicable to any member of the Group and/or the Warranting Shareholders or any of their respective properties or assets.

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

- 6.1 The Reporting Accountants, whose audit report on certain consolidated financial statements of the Company is included in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, are independent public accountants as defined by the Hong Kong Institute of Certified Public Accountants and its rulings and interpretations.
- 6.2 (A) The audited consolidated financial statements (and the notes thereto) of the Company included in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular give a true and fair view of the consolidated financial position of the Group as of the dates indicated and the consolidated results of operations, cash flows and changes in shareholders' equity of the Group for the periods specified, and have been prepared in conformity with International Financial Reporting Standards ("IFRS") issued by the International Accounting Standards Board, and the accounting policies of the Company have been applied on a consistent basis throughout the periods involved; and (B) all summary and selected financial data included in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular present fairly the information shown therein and have been compiled on a basis consistent with that of the audited consolidated financial statements of the Group included therein; (C) the pro forma net tangible assets (and the notes thereto) and all other pro forma financial statements, information or data, if any, included in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular have been prepared in accordance with the applicable requirements of the Listing Rules, and on the basis set out in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular and are presented on a basis consistent with the accounting principles adopted by the Company; the assumptions used in the preparation of such pro forma net tangible assets and other pro forma financial statements, information and data, if any, are reasonable, the pro forma adjustments used therein are appropriate to give effect to the transactions or circumstances described therein and the pro forma adjustments have been properly applied to the historical amounts in the compilation of such pro forma net tangible assets and other pro forma financial statements, information and data, if any; (D) there are no financial statements (historical or pro forma) that are required by a relevant Authority in connection with the Global Offering (including, without limitation, by the Listing Rules) to be included in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular that are not included as required; and (E) the Group does not have any liabilities or obligations, direct or contingent (including, without limitation, any off-balance sheet obligations) that are required to be disclosed, not described in the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular; and (F) there is no arrangement, circumstance, event, condition or development that could result in a restatement of any financial information disclosed in the Application Proof,

the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular.

- 6.3 (A) The prospective information as set forth in the sections “Summary,” “Business” and “Financial Information” of each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular and any forecasts and estimates, if any contained in the CSRC Filings (collectively, the “**Prospective Financial Information**”), in each case has been prepared after due and proper consideration, and represents reasonable and fair expectations honestly held, by the Company on the basis of facts known to the best of the Company’s and Warranting Shareholders’ knowledge after due and careful inquiry and the bases and assumptions stated each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular and the CSRC Filings, and in accordance with the Company’s accounting policies described in each of the Hong Kong Public Offering Documents and the Preliminary Offering Circular consistently applied; (B) the bases and assumptions used in the preparation of the Prospective Financial Information (i) are all those that the Company believes are significant in forecasting the consolidated profit attributable to the shareholders of the Company and the projected working capital of the Company for the relevant forecast periods, and (ii) reflect, for each relevant period, a reasonable forecast by the Company of the events, contingencies and circumstances described therein; and (C) the Prospective Financial Information represents a fair and reasonable forecast by the Company of the financial performance of the Company.
- 6.4 The unaudited consolidated management financial information of the Group as at January 31, 2026 and for the period from January 1, 2026 to January 31, 2026 and other accounting records of the Group (A) have been prepared in conformity with IFRS applied on a consistent basis throughout the interim periods involved, (B) have been compiled on a basis consistent with the audited consolidated financial statements of the Group included in each of the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, (C) have been properly written up and give a true and fair view of and reflect in conformity with the accounting policies of the Group and IFRS, all the transactions entered into by the Company or its subsidiaries or to which the Company or any of its subsidiaries was a party during the period from January 1, 2026 to January 31, 2026, (D) contain no material inaccuracies or discrepancies of any kind, and (E) give a true and fair view of the financial position of the Group as at January 31, 2026 and the results of operations of the Group for the period from January 1, 2026 to January 31, 2026.
- 6.5 (A) The statements in relation to the adequacy of the working capital of the Company as set forth in the section of the Hong Kong Public Offering Documents and the Preliminary Offering Circular entitled “Financial Information—Liquidity and Capital Resources” (the “**Working Capital Statement**”), in each case has been prepared after due and proper consideration, and represents reasonable and fair expectations honestly held, by the Company; (B) the bases and assumptions used in the preparation of the Working Capital Statement (i) are all those that the Company considers to be significant in making the Working Capital Statement for at least the 12-month period immediately following the Prospectus Date and (ii) reflect, for each relevant period, a fair and reasonable forecast by the Company of the events, contingencies and circumstances described therein; and (C) the Working Capital Statement represents a fair and reasonable forecast by the Company of the adequacy of the working capital of the Company for at least the 12-month period immediately following the Prospectus Date and that in the Company’s view, taking into account the net proceeds to be received by the Company from the Global Offering, the financial resources available to the Company and the Subsidiaries, including the 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 Prospectus Date.

- 6.6 The statements set forth in the section of each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular headed "Financial Information – Material Accounting Policies, Estimates and Judgements" are complete, true and accurate in all material respects and not misleading and fully describe (A) accounting policies which the Company believes are the most material to the portrayal of the Company's financial condition and results of operations ("**Material Accounting Policies**"), (B) judgments and uncertainties affecting the application of the Material Accounting Policies, and (C) an explanation of the likelihood that materially different amounts would be reported under different conditions or using different assumptions; the board of directors, senior management and audit committee of the Company have reviewed and agreed with the selection, application and disclosure of the Material Accounting Policies and have consulted with the Company's legal advisers and the Reporting Accountants with regard to such selection, application and disclosure.
- 6.7 Each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular accurately and fairly describes (A) all trends, demands, commitments, events, uncertainties and risks, and the potential effects thereof, that the Company believes would materially affect liquidity or capital resources of any member of the Group and could reasonably be expected to occur, and (B) all material off balance sheet transactions, arrangements, obligations and liabilities, direct or contingent; and (C) all off balance sheet transactions, arrangements, and obligations; and no member of the Group has any material relationships with unconsolidated entities that are contractually limited to narrow activities that facilitate the transfer of or access to assets by any member of the Group, such as structured finance entities and special purpose entities, which would, or could reasonably be expected to, have a material effect on the liquidity of any member of the Group or the availability thereof or the requirements of any member of the Group for capital resources.
- 6.8 The board memorandum of profit forecast for the year ending December 31, 2026 and working capital forecast for the period 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 as of the date of the Profit Forecast Memorandum; 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.
- 6.9 (A)The factual contents of the reports, letters or certificates of the Reporting Accountants are and will remain complete, true and accurate in all material respects (and where such information is subsequently amended, updated or replaced, such amended, updated or replaced information is complete, true and accurate in all material

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

- 6.10 The Company's assumptions referred to in the unaudited pro forma financial information and notes thereto and the summary thereof included in Appendix II to the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular provide a reasonable basis for presenting the significant effects directly attributable to the events described therein, the related unaudited pro forma adjustments given appropriate effect to those assumptions and the calculations made to determine such unaudited pro forma amounts reflect the proper application of those adjustments to the relevant historical financial statement amounts.

## **7. Indebtedness and Material Obligations**

- 7.1 Except otherwise disclosed in the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, (A) no member of the Group or the Warranting Shareholders has any material outstanding liabilities, term loans, other borrowings or indebtedness in the nature of borrowings, including, without limitation, bank overdrafts and loans, debt securities or similar indebtedness, and hire purchase commitments, or any material mortgage or charge or any material guarantee or other contingent liabilities, (B) no material outstanding indebtedness of any member of the Group or the Warranting Shareholders has (or, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, will) become repayable before its stated maturity, nor has (or, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, will) any security in respect of such indebtedness become enforceable by reason of default of such member of the Group or the Warranting Shareholders, (C) no person to whom any material indebtedness of any member of the Group or the Warranting Shareholders that is repayable on demand is owed has demanded or threatened to demand repayment of, or to take steps to enforce any security for, the same, (D) no circumstance has arisen such that any person is now entitled to require payment of any material indebtedness of any member of the Group or the Warranting

Shareholders or under any guarantee of any material liability of any member of the Group or the Warranting Shareholders by reason of default of such member of Group or the Warranting Shareholders or any other person or under any material guarantee given by any member of the Group or the Warranting Shareholders, (E) there are no outstanding guarantees or contingent payment obligations of any member of the Group or the Warranting Shareholders in respect of indebtedness of any party that is not any member of the Group or the Warranting Shareholders, and (F) none of any member of the Group or the Warranting Shareholders has stopped or suspended payments of its debts, has become unable to pay its debts or otherwise become insolvent; except for which, would not, individually or in the aggregate, have a Material Adverse Effect.

- 7.2 (A) The amounts borrowed by each member of the Group and/or the Corporate Warranting Shareholders do not exceed any limitation on its borrowing contained in its articles of association or other constituent or constitutive documents or its business license (if applicable) or in any debenture or other deed or document binding upon it; (B) no member of the Group or the Corporate Warranting Shareholders has factored any of its material debts or engaged in financing of a type which would not be required to be shown or reflected in its audited consolidated accounts; (C) with respect to each of the borrowing facilities of any member of the Group or the Corporate Warranting Shareholders which is material to such member of the Group, (i) such borrowing facility has been duly authorized, executed and delivered, is legal, valid, binding and enforceable in accordance with its terms and is in full force and effect, (ii) all undrawn amounts under such borrowing facility are, or will be, capable of being drawn, 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 material investment grants, loan subsidies or financial assistance received by or pledged or granted to, or committed to be pledged or granted to the Company or any of the other members of the Group or the Corporate Warranting Shareholders from or by any Authority in consequence of which the Company or the relevant member of the Group or the Corporate Warranting Shareholders is or could be held liable to forfeit or repay in whole or in part any such grant or loan or financial assistance.
- 7.3 Since the date of the latest audited consolidated financial statements included in the Prospectus and the Preliminary Offering Circular, each of the Company and the other members of the Group (A) has carried on and will carry on business in the ordinary course so as to maintain it as a going concern, and (B) has continued to pay its creditors in the ordinary course of business.
- 7.4 Except otherwise disclosed in the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, neither the Company nor any other members of the Group has entered into any hedging transactions in relation to interest rate, foreign exchange or liquidity risk.

## **8. Subsequent Events**

- 8.1 Subsequent to the date of the latest audited consolidated financial statements included in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, no member of the Group has (A) entered into or assumed or otherwise agreed to be bound by any contract or agreement that is material to such member of the Group, (B) incurred, assumed or acquired or otherwise agreed to become subject to any liability (including, without limitation, contingent liability) or other obligation that is material to such member of the Group, (C) incurred any Encumbrance on any asset, or any lease of property, including equipment, other than such Encumbrances created in the ordinary course of business of the Group and tax

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

- 8.2 Subsequent to the date of the latest audited consolidated financial statements included in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, no member of the Group has sustained any loss or interference with its business from fire, explosion, flood, earthquake or other calamity, whether or not covered by insurance, or from any labor dispute or any action, order or decree of any Authority. Subsequent to the date of the latest audited consolidated financial statements included in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, there has not been (A) any Material Adverse Change or any development, fact or event involving a prospective Material Adverse Change, (B) any transaction which is material to the Company and the other members of the Group, taken as a whole, (C) any obligation or liability, direct or contingent (including, without limitation, any off-balance sheet obligations), incurred by any member of the Group which is material to the Company and the other members of the Group, taken as a whole, (D) any change in the share capital or other equity interests of any class or outstanding indebtedness of or in any member of the Group, (E) any dividend or distribution of any kind declared, paid or made on the share capital or other equity interests of any class of any member of the Group, or (F) any loss, damage, destruction or interference (whether or not covered by insurance) affecting the said business or its assets or properties of any member of the Group taken as a whole.
- 8.3 (A) There has been no material adverse change in the overall financial condition of the Group as of (i) the date of this Agreement or (ii) the date of the Hong Kong Public Offering Documents, in each case as compared to amounts shown in the latest audited consolidated balance sheet of the Group included in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular; (B) there has been no material adverse change in the overall financial condition for the year/period of the Group during the period from the date of the latest audited consolidated income statement of the Group to (i) the date of this Agreement or (ii) the date of the Hong Kong Public Offering Documents, in each case as compared to the corresponding period in the preceding year.
- 8.4 Subsequent to date of the latest audited consolidated financial statements included in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, (A) each member of the Group 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 and has not assumed, acquired or incurred any liability (including contingent liability) or other obligation which is material to the Company or the Group; and (B) each member of the Group has continued to pay its creditors in the ordinary course of business.

## **9. Assets**

- 9.1 Except as disclosed in the Application Proof, the PHIP, the Hong Kong Public Offering

Documents and the Preliminary Offering Circular, (A) each of the Company and the other members of the Group has valid, good and marketable title (including, where relevant, valid granted long term land use rights and building ownership rights and real estate certificates) to all real properties, land and buildings that it purports to own and valid and good title to all personal properties and assets that it purports to own, in each case free and clear of all liens, charges, Encumbrances, claims, defects, options or restrictions; and (B) each real property or building or personal property or asset, as applicable, held under lease by the Company or any of the other members of the Group is held by it under a lease in full force and effect that has been duly authorized, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms, no default (or event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company or any of the other members of the Group has occurred and is continuing or is likely to occur under any of such leases; neither the Company nor any of the other members of the Group is aware of any action, suits, claims, demands, investigations, judgment, awards and proceedings of any nature that has been asserted by any person which (a) may be adverse to the rights or interests of the Company or the relevant Subsidiary under such lease, tenancy or license or (b) which may affect the rights of the Company or the relevant Subsidiary to the continued possession or use of such leased or licensed property or other asset; the right of the Company or the relevant Subsidiary to possess or use such leased or licensed property or other asset is not subject to any unusual or onerous terms or conditions; there are no Encumbrances, conditions, planning consents, orders, regulations or other restrictions which may interfere or affect the use made or proposed to be made of such leased or licensed property or other asset by the Group; except for which, would not, individually or in the aggregate, have a Material Adverse Effect; (C) the use of all properties owned or leased by any member of the Group is in accordance with its permitted use under all applicable Laws; (D) none of any member of the Group owns, operates, manages or has any other right or interest in any other real property, land or building or personal property or asset, as applicable, of any kind that is material, except as reflected in the audited consolidated financial statements of the Group included in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, and no other real properties or buildings and personal properties or assets are necessary in order for the Company and the other members of the Group to carry on the business currently conducted by the Company and the other members of the Group in the manner described in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular; and (E) any member of the Group does not have any material existing or contingent liabilities in respect of any properties previously occupied by it or in which it has owned or held any interests. None of the Company or any of its Subsidiaries owns, operates, manages, leases or has any other right or interest in any other real property, land or building of any kind which carrying amount is or is above 15% of the consolidated total assets of the Group as set out in the audited consolidated financial statements of the Company and its Subsidiaries in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular.

- 9.2 Except as disclosed in the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, (A) the Company and the other members of the Group own, free of Encumbrances, or have obtained (or can obtain on reasonable terms) valid licenses for, or other rights or to use, all patents, patent applications, inventions, copyrights, trade or service marks (both registered and unregistered), trade or service names, domain names, know-how (including, without limitation, trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or processes), and other proprietary information, rights or processes (collectively, the “**Intellectual Property**”) described in each of the

Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular as being owned or licensed or used by them and such rights and licenses held by the Group in any Intellectual Property comprise all the rights and licenses that are necessary for the conduct of, or material to, their respective businesses as currently conducted or as proposed to be conducted and, in respect of those Intellectual Property which are in the process of registration, neither the Company, the Warranting Shareholders, nor any member of the Group, after due and careful enquiry, is aware of any reason or circumstances why the relevant applications for registration will be refused or rejected; (B) no member of the Group owns or uses in connection with its business any registered patents, trademarks and designs or other registrable Intellectual Property not disclosed in the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular; (C) each agreement pursuant to which the Company or any other member of the Group has obtained licenses for, or other rights to use, Intellectual Property is legal, valid, binding and enforceable in accordance with its terms, the Company and the other members of the Group have complied with the terms of each such agreement which is in full force and effect, and no default (or event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company or any of the other members of the Group has occurred and is continuing or is likely to occur under any such agreement, and no notice has been given by or to any party to terminate any such agreement; (D) there is no existing, pending or threatened action, suit, proceeding or claim to the contrary or any challenge by any other person to the rights of the Company or any of the other members of the Group with respect to the Intellectual Property; and (E) there are no third parties who have or, to the best of the Company's and Warranting Shareholders' knowledge after due and careful inquiry, will be able to establish rights to any Intellectual Property, except for, and to the extent of, the ownership rights of the owners of the Intellectual Property which all of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular disclose is licensed to the Company; (F) neither the Company, the Warranting Shareholders, nor any of the other members of the Group has infringed or is infringing the intellectual property of a third party, and neither the Company, the Warranting Shareholders, nor any other member of the Group has received notice of a claim by a third party to the contrary; (G) there is no infringement by third parties of any Intellectual Property; (H) there is no pending or, to the best of the Company's and Warranting Shareholders' knowledge after due and careful inquiry, threatened action, suit, proceeding or claim by others challenging the Group's rights in or to any Intellectual Property, and there are, to the best of the Company's and Warranting Shareholders' 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 Company's and Warranting Shareholders' knowledge after due and careful inquiry, threatened action, suit, proceeding or claim by others challenging the validity, enforceability or scope of any Intellectual Property, and there are, to the best of the Company's and Warranting Shareholders' 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 pending or, to the Company's and Warranting Shareholders' knowledge, threatened action, suit, proceeding or claim by others that the Company or any other member of the Group infringes or otherwise violates, or would, upon the commercialization of any product or service described in all of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, if any, as under development, infringe or violate, any patent, trade or service mark, trade or service name, service name, copyright, trade secret or other proprietary rights of others, and there are, to the best of the Company's and Warranting Shareholders' knowledge after due and careful inquiry, no facts which could form a reasonable basis for any such action, suit, proceeding or claim; (K) there is no patent or patent application that contains claims that interfere with the issued or

pending claims of any of the Intellectual Property or that challenges the validity, enforceability or scope of any of the Intellectual Property; and (L) there is no prior act that may render any patent application within the Intellectual Property unpatentable that has not been disclosed to any Authority in Hong Kong, the PRC or the U.S. having jurisdiction over intellectual property matters; except for which, would not, individually or in the aggregate, have a Material Adverse Effect.

- 9.3 Except as disclosed in the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, (A) all computer systems, communications systems, software and hardware which are currently owned, validly licensed or used by the Company or any other member of Group (collectively, the “**Information Technology**”) comprise all of the information technology systems and related rights necessary to conduct, or material to, the respective businesses of the Company and the other members of the Group as currently conducted or as proposed to be conducted; (B) the Company and the other members of the Group either legally and beneficially own, or have obtained valid licenses for, or other rights to use, all of the Information Technology; (C) each agreement pursuant to which the Company or any other member of the Group has obtained licenses for, or other rights to use, the Information Technology is legal, valid, binding and enforceable in accordance with its terms, and the Company and the other members of the Group have complied with the terms of each such agreement which is in full force and effect, and no 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 other members of the Group has occurred and is continuing or is likely to occur under any such agreement, and no members of the Group or the Warranting Shareholders have given or received any notice to or from any party to terminate any such agreement; (D) all the records and systems (including but not limited to the Information Technology) and all data and information of the Company and the other members of the Group are maintained and operated by the Company and the other members of the Group and are not wholly or partially dependent on any facilities not under the exclusive ownership or control of the Company and the other members of the Group; (E) in the event that the persons providing maintenance or support services for the Company and the other members of the Group with respect to the Information Technology cease or are unable to do so, the Company and the other members of the Group have all the necessary rights and information to continue, in a reasonable manner, to maintain and support or have a third party maintain or support the Information Technology; (F) there are no material defects relating to the Information Technology, which have caused or might reasonably be expected to cause any substantial disruption or interruption in or to the business of the Group; (G) 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 has in place procedures to prevent unauthorized access and the introduction of viruses to the Information Technology and to enable the taking and storing on-site and off-site of back-up copies of the software and data, and there have been no breaches, violations, outages, leakages or unauthorized uses of or accesses to the same; and (H) the Group has in place adequate back-up policies and disaster recovery arrangements which enable its Information Technology and the data and information stored thereon to be replaced and substituted without material disruption to the business of the relevant

member of the Group; except for which, would not, individually or in the aggregate, have a Material Adverse Effect.

- 9.4 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.
- 9.5 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, except for which, would not, individually or in the aggregate, have a Material Adverse Effect.

## **10. Licenses and Permits**

- 10.1 Except as disclosed in the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, all members of the Group possess all licenses, certificates, permits and other authorizations issued by, and have made all declarations and filings with, the appropriate Authority that are necessary for the ownership or lease of their respective properties or the conduct of their respective businesses as described in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, no member of the Group or the Warranting Shareholders has received notice of any revocation or modification of any such license, certificate, permit or authorization or has any reason to believe that any such license, certificate, permit or authorization will not be renewed in the ordinary course; except for which, would not, individually or in the aggregate, have a Material Adverse Effect.

## **11. Regulatory Filings**

- 11.1 Except as disclosed in the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, (A) no member of the Group or the Warranting Shareholders has failed to file with the applicable tax, administration for industry and commerce (“AIC”) or other Authority any required filing, declaration, listing, registration, report or submission; (B) all such filings, declarations, listings, registrations, reports or submissions were in compliance with applicable Laws when filed; and (C) no deficiencies regarding compliance with applicable Laws have been asserted by any applicable tax, AIC or other Authority with respect to any such filings, declarations, listings, registrations, reports or submissions; except for which, would not, individually or in the aggregate, have a Material Adverse Effect.

## **12. Compliance with Employment and Labor Laws**

- 12.1 Except as disclosed in the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, (A) no member of the Group has any actual or contingent liability or obligation to provide housing provident fund, social

insurance, severance, pension, retirement, death or disability benefits or other actual or contingent employee benefits to any of its present or past employees or to any other person where the Company or any other member of the Group participates in, or has participated in, or is liable to contribute to any such schemes (collectively, the “**Retirement Benefits**”); where there are such actual or contingent liabilities or obligations, the relevant member of the Group has set aside sufficient funds to satisfy the same, and the details of which have been disclosed in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular; (B) all material amounts of Retirement Benefits of any past or current employee of the Group arising from their employment with the Group are fully provided for by way of an adequately funded pension scheme established for and on behalf of the relevant member of the Group which is or was the employer of such person or established by the relevant member of the Group in the name of the relevant past or current employee; (C) the Group has no material legal obligations to provide severance or retirement benefits, death or disability benefits or other actual or contingent employee benefits or perquisites to any (i) present or past employees of any member of the Group or (ii) any Authority.; (D) there are no material amounts owing or promised to any present or former directors, supervisors, employees or consultants of the Group other than remuneration accrued, due or for reimbursement of business expenses; (E) no directors or supervisors or senior management or key employees of the Group have given or been given notice terminating their contracts of employment; there are no proposals to terminate the employment or consultancy of any directors, supervisors, key employees or consultants of the Group or to vary or amend their terms of employment or consultancy (whether to their detriment or benefit) which would have a Material Adverse Effect; (F) the Group does not have 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, supervisors, key employees or consultants by them; (G) no material liability has been incurred by the Group for breach of any director’s, supervisor’s, employee’s or consultant’s contract of service, contract for services or consultancy agreement, redundancy payments, compensation for wrongful, constructive, unreasonable or unfair dismissal, failure to comply with any order for the reinstatement or re-engagement of any director, supervisor, employee or consultant, or the actual or proposed termination or suspension of employment or consultancy, or variation of any terms of employment or consultancy of any present or former employee, director, supervisors or consultant of the Group; and (H) all material contracts of service, contracts for services and consultancy agreements in relation to the employment of the employees, directors, supervisors and consultants of the Group are on usual and normal terms which do not and will not in any way impose any unusual or onerous obligation on the Group and all subsisting contracts of service, contracts for services and consultancy agreements to which the Group is a party are legal, valid, binding and enforceable in accordance with their respective terms and are determinable at any time on reasonable notice without compensation (except for statutory compensation) and there are no material claims pending or threatened or capable of arising against the Group, by any employee, director, supervisors, consultant or third party, in respect of any accident or injury not fully covered by insurance; each of the Group has, in relation to its directors, supervisors, employees or consultants (and so far as relevant to each of its former directors, supervisors, employees or consultants), complied in all material respects with all terms and conditions of such directors’, supervisors’, employees’ or consultants’ (or former directors’, supervisors’, employees’ or consultants’) contracts of services, employment or consultancy.

- 12.2 (A) There is (i) no dispute with the Directors and no strike, labor dispute, slowdown or stoppage or other conflict with the employees of any member of the Group pending or, to the best of the Company’s and Warranting Shareholders’ knowledge after due and

careful inquiry, imminent or threatened against any member of the Group, and (ii) no union representation dispute currently existing concerning the employees of any member of the Group, and (iii) to the best of the Company's and Warranting Shareholders' knowledge after due and careful inquiry, no existing, imminent or threatened labor disturbance by the employees of any of the principal suppliers, contractors or customers of any member of the Group, and (B) there have been and are no violations of any labor and employment Laws of Hong Kong, the PRC or any relevant jurisdiction by any member of the Group or, to the best of the Company's and Warranting Shareholders' knowledge after due and careful inquiry, by any of the principal contractors or customers of any member of the Group.

### **13. Compliance with Environmental Laws**

13.1 The Company and the other members of the Group and their respective properties, assets and operations are in compliance in all material respects with, and the Company and each of the other members of the Group have obtained or made and hold and are in compliance in all material respects with all Approvals and Filings and Governmental Licenses required under, any and all applicable Environmental Laws (as defined below there are no past, present or, to the best of the Company's knowledge after due and careful inquiry, reasonably anticipated future events, conditions, circumstances, activities, practices, actions, omissions or plans that could reasonably be expected to give rise to any material costs or liabilities to any member of the Group under, or to interfere with or prevent compliance by any member of the Group with, Environmental Laws; no member of the Group is the subject of any investigation, or has received any notice or claim, or is a party to or affected by any pending or, to the best of the Company's knowledge after due and careful inquiry, threatened action, suit, proceeding or claim, or is bound by any judgment, decree or order, or has entered into any agreement, in each case relating to any alleged violation of any Environmental Law or any actual or alleged release or threatened release or clean-up at any location of any Hazardous Materials (as defined below) (as used herein, "**Environmental Laws**" means any national, provincial, municipal or other local or foreign law, statute, ordinance, rule, regulation, order, notice, directive, decree, judgment, injunction, permit, license, authorization or other binding requirement, or common law, relating to health, safety, the environment (including, without limitation, the protection, clean-up or restoration thereof), natural resources or Hazardous Materials (including, without limitation, the distribution, processing, generation, treatment, storage, disposal, transportation, other handling or release or threatened release of Hazardous Materials), and "**Hazardous Materials**" means any material (including, without limitation, pollutants, contaminants, hazardous or toxic substances or wastes) that is regulated by or may give rise to liability under any Environmental Law).

### **14. Cybersecurity and Data Protection**

14.1 (i) Each of the Company and the members of the Group have complied and are presently in compliance with all internal and external privacy policies and information notices, contractual obligations, industry standards, regulatory guidelines, applicable laws, statutes, judgments, orders, rules and regulations of any court or arbitrator or other governmental or regulatory authority and any other legal obligations, in each case, relating to the collection, use, transfer, import, export, storage, protection, disposal, disclosure and any other processing by the Company or the member of the Group of all Information Technology and data (including all personal, personally identifiable, household, 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 ("**Data Security Obligations**", and such data, "**Data**"), (ii) except as

disclosed in the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, none of the Company, the Warranting Shareholders, or other member of the Group has received any notification of or complaint regarding, or is aware of any other facts that, individually or in the aggregate, would reasonably indicate, non-compliance by any of them with any Data Security Obligation, (iii) to the Company's and Warranting Shareholders' knowledge, there is no action, suit or proceeding by or before any court or governmental agency, authority or body pending or threatened alleging the Company's or any member of the Group's non-compliance with any Data Security Obligation, (iv) the Company and each member of the Group have implemented and maintained reasonable technical and organizational measures designed to protect the security and integrity of the Data used in connection with the operation of the Company's and each of the member of the Group's businesses, (v) without limiting the foregoing, the Company and each of the member of the Group have used reasonable efforts to establish and maintain, and have established, maintained, implemented and complied with, reasonable information technology, information security, cybersecurity and data protection controls, policies and procedures, including oversight, access, controls, encryption, technological, organizational and physical safeguards and business continuity/disaster recovery and security plans that are designed to protect against and prevent breach, destruction, loss, unauthorized or unlawful distribution, use, access, disablement, leakage, misappropriation or modification, or other compromise or misuse of or relating to any Data used in connection with the operation of the Company's or any of the member of the Group's businesses and/or the Global Offering ("**Breach**"), and (vi) except as disclosed in the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, there has been no such Breach, and neither the Company, the Warranting Shareholders, or any of the member of the Group has been notified of or has any knowledge of any event or condition that would reasonably be expected to result in, any such Breach; except for which, would not, individually or in the aggregate, have a Material Adverse Effect.

- 14.2 (i) Each of the Company and the member of the Group has complied with all applicable Laws concerning cybersecurity, data protection, confidentiality and archive administration ("**Data Protection Laws**"); (ii) neither the Company nor any of the member of the Group is, or is expected to be classified as, a "critical information infrastructure operator" under the Cybersecurity Law of the PRC; (iii) except as disclosed in the Hong Kong Public Offering Documents, the Preliminary Offering Circular, neither of the Company or any of the member of the Group is the subject of any investigation, or has received any complaint, inquiry, letter, notice, warning, sanction or claim from the Cyberspace Administration of the PRC (the "**CAC**"), or is a party to or affected by any pending or, threatened action, suit, proceeding or claim from the CAC, or is bound by any judgment, decree or order, or has entered into any agreement, in each case relating to cybersecurity, data privacy, confidentiality or archive administration, or any alleged violation of any Data Protection Laws, or prohibiting the transfer of data to a place outside the relevant jurisdiction or any cybersecurity review by the CAC, the CSRC, or any applicable Authority; (iv) neither the Company nor any of the member of the Group has received any claim for compensation from any person in respect of its business under the applicable Data Protection Laws and industry standards in respect of inaccuracy, loss, unauthorized destruction or unauthorized disclosure of data and there is no outstanding order against the Company or any other member of the Group in respect of the rectification or erasure of data; (v) 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 member of the Group for the purposes of, inter alia, searching them or seizing any documents or other materials found there; (vi) except as disclosed in the Application Proof, the PHIP, the

Hong Kong Public Offering Documents and the Preliminary Offering Circular, neither the Company nor any of the member of the Group has received any communication, enquiry, notice, warning or sanctions with respect to the Cybersecurity Law of the PRC or from the CAC or pursuant to the Data Protection Laws (including, without limitation, the CSRC Archive Rules); (vii) the Company, the Warranting Shareholders and other members of the Group are 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 applicable Authority on the Company, the Warranting Shareholders or any of the member of the Group or any of their respective directors, supervisors, officers and employees; (viii) the Company, the Warranting Shareholders and other members of the Group are not aware of any pending or threatened actions, suits, claims, demands, investigations, judgments, awards and proceedings on the Company, the Warranting Shareholders or any other member of the Group or any of their respective directors, supervisors, officers and employees pursuant to the Data Protection Laws (including, without limitation, the CSRC Archive Rules); and (ix) neither the Company, the Warranting Shareholders, nor any of the member of the Group has received any objection to this Global Offering or the transactions contemplated under this Agreement from the CSRC, the CAC or any other applicable Authority.

## **15. Chapter 18C Eligibility**

- 15.1 The Company meets the definition of a Specialist Technology Company (as defined under Chapter 18C of the Listing Rules and Chapter 2.5 of the Guide), and is both eligible and suitable for listing as a Commercial Company.
- 15.2 The Group has been in operation in its current line of business for at least three financial years prior to the Listing under substantially the same management.
- 15.3 The Group has a year-on-year growth of revenue throughout three financial years prior to the Listing.
- 15.4 The Group has at least HK\$250 million revenue arising from Specialist Technology business for the most recent audited financial year.
- 15.5 The Group has engaged in the research and development of its Specialist Technology Products for at least three financial years prior to the Listing.
- 15.6 The Group has incurred expenditure on the research and development of its Specialist Technology Products that amounted to at least 15% of its total operating expenditure and meets the applicable percentage threshold as required by Rule 18C.04(3) of the Listing Rules.
- 15.7 The Company has received meaningful investment from sophisticated independent investors as required by Rule 18C.05 of the Listing Rules and Chapter 2.5 of the Guide.
- 15.8 Each of the pathfinder sophisticated independent investors (the “**Pathfinder SIIs**”) disclosed in the Prospectus satisfies the requirements under Chapter 2.5 of the Guide.

## **16. Insurance**

- 16.1 The Company and each of the other members of the Group maintain such insurance, if any, as the Company or such member of the Group reasonably deems adequate, covering their respective businesses, operations, properties, assets and personnel in the amounts as the Company or such member of the Group reasonably deems adequate;

such insurance insures against such losses and risks to an extent which is prudent in accordance with customary industry practice to protect the Company and the other members of the Group and their respective businesses; all such insurance is in full force and effect; the Company and the other members of the Group are in compliance with the terms of all such insurance and there are no claims by the Company or any of the other members of the Group under any such insurance as to which any insurance company is denying liability or defending under a reservation of rights clause; neither the Company nor any of the other members of the Group has any reason to believe that it will not be able to renew any such insurance as and when such insurance expires from similar insurers as may be necessary to continue its business at a cost that would not result in a Material Adverse Change to the Company and each member of the Group; neither the Company nor any of the other members of the Group has been refused any insurance coverage sought or applied for. The description of the Company's insurance coverage contained in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular is true, accurate, complete in all material respects and not misleading.

## **17. Internal Controls**

- 17.1 Each of the Company and the other members of the Group has established and maintains and evaluates a system of internal accounting and financial reporting controls sufficient to provide reasonable assurance that (A) transactions are executed in accordance with management's general or specific authorization, (B) transactions are recorded as necessary to permit preparation of complete and accurate returns and reports to Government Authorities as and when required by them and financial statements in compliance with IFRS and maintain accountability for assets, (C) access to assets is permitted only in accordance with management's general or specific authorization, (D) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate action is taken with respect to any differences, (E) each of the Company and the other members of the Group has made and kept books, records and accounts which, in reasonable detail, accurately and fairly reflect the transactions of such entity and provide a sufficient basis for the preparation of financial statements in accordance with IFRSs, and (F) the Directors are able to make a proper assessment of the financial position, results of operations and prospects of the Company and the other members of the Group, and such internal accounting and financial reporting controls are effective to perform the functions for which they were established and documented properly and the implementation of such internal accounting and financial reporting controls are monitored by the responsible persons; and (G) the Company's current management information and accounting control system has been in operation for at least three years during which neither the Company nor any of the other members of the Group has experienced any difficulties with regard to clauses (A) through (F) above; there are no weaknesses or significant deficiencies in the Company's internal controls over accounting and financial reporting and no changes in the Company's internal controls over accounting and financial reporting or other factors that have materially and adversely affected, or could reasonably be expected to materially and adversely affect, the Company's internal controls over accounting and financial reporting.
- 17.2 Each of the Company and the other members of the Group has established and maintains and evaluates disclosure and corporate governance controls and procedures that are designed to ensure that (A) material information relating to the Company or any other member of the Group is made known in a timely manner to the Company's board of directors and management by others within those entities, and (B) the Company and its board of directors comply in a timely manner with the requirements of the Listing Rules, the Hong Kong Codes on Takeovers and Mergers and Share Buy-

backs, the Securities and Futures Ordinance, the Companies Ordinance and the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the PRC Companies Law and any other applicable Law, including, without limitation, the requirements of the Listing Rules and the Securities and Futures Ordinance on disclosure of price-sensitive information and notifiable, connected and other transactions required to be disclosed, and such disclosure and corporate governance controls and procedures are effective to perform the functions for which they were established and documented properly and the implementation of such disclosure and corporate governance controls and procedures policies are monitored by the responsible persons (as used herein, the term “**disclosure and corporate governance controls and procedures**” means controls and other procedures that are designed to ensure that information required to be disclosed by the Company, including, without limitation, information in reports that it files or submits under any applicable Law, price-sensitive information and information on notifiable, connected and other transactions required to be disclosed, is recorded, processed, summarized and reported, in a timely manner and in any event within the time period required by applicable Law or IFRS (as the case may be) and they are effective to perform the functions for which they are established, the implementation of which is properly monitored).

- 17.3 Any issues identified and as disclosed in any internal controls report prepared by the Internal Controls 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 of directors with all applicable Laws, and no such issues have adversely affected, or could reasonably be expected to adversely affect, such controls and procedures or such ability to comply with all applicable Laws. There are no material weaknesses in the Company’s internal controls that have been identified and there has been no changes in the Company’s internal controls system or other factors that have affected the Company’s internal control systems.
- 17.4 The statutory books, books of account and other records of whatsoever kind of each of the Company and its Subsidiaries are in its possession, up-to-date and contain complete and accurate records in all material respects as required by Law to be dealt with in such books and no notice or allegation that any of these books or records is incorrect in any material respects or should be rectified has been received; all accounts, documents and returns required by Law to be delivered or made to the Registrar of Companies in Hong Kong, the SFC or any other Authority in any jurisdiction have been duly and correctly delivered or made.

## **18. Compliance with Bribery, Anti-Money Laundering and Sanctions Laws**

- 18.1 (A) None of the Company, the Warranting Shareholders and any of their respective affiliates, or any director, supervisor, officer, or employee thereof, nor, any agent, affiliate or representative of the Company, any of the Warranting Shareholders or any of their respective affiliates or anyone acting on their behalf (collectively, the “**Group Relevant Persons**”), is an individual or entity (“**Person**”) that is, or is owned or controlled by a Person that is, the subject or target of any Sanctions Laws and Regulations (as defined below); (B) none of the Group Relevant Persons (i) is located, organized or resident in a country or territory that is the subject or target of any Sanctions Laws and Regulations (at the time of this Agreement being, the Crimea region, the territory of the Donetsk, Kherson, Luhansk and Zaporizhzhia regions, Cuba, Iran, North Korea, and Syria (each a “**Sanctioned Country**”)), (ii) undertakes any transactions, or has any connections, with or in any Sanctioned Country or with any

Person that is the subject or target of any Sanctions Laws and Regulations or any Person in those countries or territories or involving performing contracts in support of projects in or for the benefit of those countries or territories, or (iii) is engaged in any activities that are reasonably likely to result in its designation as a target of Sanctions Laws and Regulations ("**Sanctionable Activities**"); (C) the Company will use the proceeds from the Global Offering exclusively in the manner set forth in each of the Offering Documents 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 (i) to any subsidiary, branch, joint venture partner or other Person for the purpose of financing or facilitating any activities or business of, with or in any Sanctioned Country or of or with any Person that is at the time of the financing or facilitating the subject or the target of any Sanctions Laws and Regulations, or (ii) to fund or facilitate any activities or business in any Sanctioned Countries, (iii) in any other manner that will result in a violation of Sanctions Laws and Regulations or involve any Sanctionable Activity under the Sanctions Laws and Regulations by any Person (including any Person participating in the Global Offering, whether as Hong Kong Underwriter, adviser, investor or otherwise); (D) none of the issue and sale of the Offer Shares, the execution, delivery and performance of this Agreement or the Operative Documents, the consummation of any other transaction contemplated hereby and thereby, or the provision of services contemplated by this Agreement or the Operative Documents to the Company will result in a violation (including by any Person participating in the sale of the Offer Shares, whether as underwriter, adviser, investor or otherwise) of any of the Sanctions Laws and Regulations; (E) each of the Company and the other members of the Group has instituted and will maintain policies and procedures which are designed to ensure continued compliance with the Sanctions Laws and Regulations; (F) each of the Company and the other members of the Group is in compliance with all sanctions, 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 ("**OFAC**"); (G) all items of the Company and the other members of the Group 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; (H) the Company and the other members of the Group 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 (I) for the past ten years, 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 any 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 or export control laws and regulations administered or enforced by the U.S. government, including, but not limited to, OFAC, 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. Export Control Reform Act, the U.S. Countering America's Adversaries Through Sanctions Act, the U.S. United Nations Participation Act or the U.S. Syria Accountability and Lebanese Sovereignty Act, or the United States Iran Sanctions Act of 2006, the Comprehensive Iran Sanctions Accountability and Divestment Act or the

U.S. Iran Threat Reduction and Syria Human Rights 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), the United Kingdom, the Swiss State Secretariat for Economic Affairs, the Hong Kong Monetary Authority, or other relevant sanctions authorities or other relevant sanctions or export control authority of any Authority, or any orders or licenses publicly issued under the authority of any of the foregoing.

- 18.2 None of the Group Relevant Persons is aware of or has, directly or indirectly, offered, paid, made, promised to pay or authorized (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 offer, authorization, promise to pay, 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, 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 any of the Company or the other members of the Group; 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 including, but not limited to, the Prevention of Bribery Ordinance (Cap. 201 of the Laws of Hong Kong), any Law promulgated to implement the OECD Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, signed December 17, 1997, the Criminal Law of the PRC, the Anti-Unfair Competition Law of the PRC, the Provisional Regulations on Anti-Commercial Bribery of the PRC, the United States Foreign Corrupt Practices Act of 1977 ("**FCPA**"), as amended, the UK Bribery Act of 2010, as amended, and the rules and regulations thereunder, or any other Law of similar purpose and scope); the Company and the other members of the Group 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 compliance with Anti-Corruption Laws and with the representations and warranties contained herein; and no action, suit, proceeding, investigation or inquiry by or before any Government Entity involving the Company or any other member of the Group or their respective businesses with respect to Anti-Corruption Laws is pending or threatened; as used herein, "**Government Entity**" means any national government, political subdivision thereof, or local jurisdiction therein, any department, board, commission, court, 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 Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMI's or Hong Kong Underwriters, or an entity with an aggregate 25% or more government ownership or control by any one of the foregoing parties.
- 18.3 None of the Group Relevant Persons is aware of or has, directly or indirectly, received or authorized the receipt of the payment of any money or the gift of anything of value from any supplier of products or services, where either the payment or the gift was, is,

or would be (A) for the purpose of inducing the Company or the Subsidiaries to procure or increase the procurement of products or services; or (B) prohibited under any applicable Law of the United States, Hong Kong, PRC or any other jurisdiction; and each of the Company and the other members of the Group maintains and has implemented adequate internal controls and procedures to monitor and supervise the Group Relevant Persons that are designed to detect and prevent any such receipt of payment or gift of anything of value.

- 18.4 The operations of the Company and the other members of the Group and the conduct of Warranting Shareholders are, and at all times have been, conducted in compliance with applicable financial record-keeping, reporting and all other requirements of the anti-money laundering laws, regulations or government guidance regarding anti-money laundering, and international anti-money laundering principles or procedures of Hong Kong, PRC, the United States, and the United Kingdom, and any related or similar statutes, rules, regulations or guidelines, issued, administered or enforced by any Government Entity, including, without limitation, the Anti-Money Laundering and Counter-Terrorist Financing Ordinance. (As used herein, “**Anti-Money Laundering Laws**” refers to all applicable anti-money laundering Laws, regulations or government guidance regarding anti-money laundering, and international anti-money laundering principles or procedures, and any related or similar statutes, rules, regulations or guidelines, issued, administered or enforced by any Authority of all applicable jurisdictions, including, without limitation, the U.S. Bank Secrecy Act, the USA PATRIOT Act, the United States Currency and Foreign Transactions Reporting Act of 1970, as amended, the FCPA, and the United Kingdom Bribery Act of 2010, as amended, the Anti-Money Laundering and Counter-Terrorist Financing (Financial Institutions) Ordinance (Cap. 615 of the Laws of Hong Kong), the Anti-Money Laundering Law of the PRC, and the applicable rules and regulations thereunder.); each of the Company and the other members of the Group has instituted, maintained and enforced and will continue to maintain and enforce policies and procedures which are designed to ensure continued compliance with the Anti-Money Laundering Laws and no action, suit, proceeding, investigation or inquiry by or before any Government Entity involving the Company or any other member of the Group or their respective businesses with respect to Anti-Money Laundering Laws is pending or threatened.
- 18.5 With respect to Executive Order 14105 and its implementing regulations addressing US Investments in Certain National Security Technologies and Products in Countries of Concern at 31 CFR Part 850, issued by the Investment Security Office of the US Department of Treasury: none of the Company, any Warranting Shareholder, any Group Company, their respective officers, directors, supervisors, or to the best knowledge of the Company after due and careful inquiry, managers, agents and employees, the affiliates of any member of the Group, including any branch, partnership, association, estate, joint venture, trust, corporation or division of a corporation, group, sub-group, or other organization, nor any person associated with or acting on behalf of any of the foregoing is a "covered foreign person" (as defined at 31 C.F.R. § 850.209), directly or indirectly, engaged in or directing "covered activity" (as defined at 31 C.F.R. § 850.208) ("**Covered Activity**"); the Company does not have any joint venture that engages in or plans to engage in any Covered Activity; the Company also does not, directly or indirectly, hold a board seat on, have a voting or equity interest, or have any contractual power to direct or cause the direction of the management or policies of any person or persons that engages or plans to engage in any Covered Activity. The performance by any of the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Underwriters and the CMIs of this Agreement does not and will not constitute a “covered transaction” (as defined at 31 C.F.R. § 850.210), regardless of whether such Sponsor, Overall Coordinator, Global Coordinator,

Bookrunner, Legal Manager, Underwriter or CMI is considered a “U.S. Person” (as defined at 31 C.F.R. § 850.229).

## **19. Experts**

- 19.1 Each of the Reporting Accountants, the Industry Consultant and other experts so named in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular (the “**Experts**”) is independent of the Company and/or the Warranting Shareholders (as determined by reference to Rule 3A.07 of the Listing Rules) and is able to form and report on its views free of any conflict of interest and has granted its consent to including its report, opinions, letters or certificates (as the case may be) in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular.
- 19.2 (A) The factual contents of the reports, opinions, letters or certificates of each of the Reporting Accountants, the Internal Control Consultant, the Industry Consultant and other Experts and any legal or professional advisers 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 in any material respects, none of the Company and the Directors of the Company disagrees with any aspects of such reports, opinions, letters or certificates, and the opinions attributed to the Directors in such reports, opinions, letters or certificates are held in good faith based upon facts within the best of their knowledge after due and careful inquiry; and (B) no information was withheld from the Reporting Accountants, the Internal Control Consultant, the Industry Consultant, or any other Experts or any legal or professional adviser for the Company, as applicable, for the purposes of its preparation of its report, opinion, letter or certificate (whether or not contained in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular) and all information given to each of the foregoing persons for such purposes was given or, as the case may be, will be given in good faith, was consistent with the Joint Sponsors’ knowledge of the Company, its business and its business plans and there is no other information which has not been provided the result of which would make the information so received misleading or might reasonably have affected the contents of any of such report.

## **20. Provision of Information**

- 20.1 The Company (including, without limitation, agents and representatives, other than the Underwriters and the CMIs in their capacity as such) (A) has not, without the consent of the Overall Coordinators, made, used, prepared, authorized, approved or referred to any Supplemental Offering Material and (B) will not, without the consent of the Overall Coordinators, prepare, make, use, authorize, approve or refer to any Supplemental Offering Material.
- 20.2 None of the Company, any member of the Group and/or the Warranting Shareholders, any of their respective directors, supervisors, officers, employees, affiliates and/or agents, has (whether directly or indirectly, formally or informally, in writing or verbally) provided 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 Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular or publicly available, to any research analyst.

## **21. Forward-looking Statements and Statistical or Market Data**

- 21.1 Each forward-looking statement contained in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular has been made or reaffirmed with a reasonable basis and in good faith.
- 21.2 All statistical or market-related or operational data included in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular that come from the Company have been derived from the records of the Company and the other members of the Group using systems and procedures which incorporate adequate safeguards to ensure that the data are complete, true and accurate and not misleading in all material respects; all statistical or market-related data included in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular that come from sources other than the Company are based on or derived from sources described therein which the Company and the Warranting Shareholders reasonably believe in good faith to be reliable and accurate and present fairly such sources, and the Company has obtained the written consent to the use of such data from such sources to the extent required.

## **22. Material Contracts and Connected Transactions**

- 22.1 All contracts or agreements which are required to be disclosed as material contracts in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular or filed therewith as material contracts with the Registrar of Companies in Hong Kong have been so disclosed and filed, in their entirety, without omission or redaction unless a certificate of exemption has been granted by the SFC; no material contracts which have not been so disclosed and filed will, without the written consent of the Joint Sponsors and the Overall Coordinators, be entered into, nor will the terms of any material contracts so disclosed and filed be changed, prior to or on the Listing Date; neither the Company or any other member of the Group, nor any other party to any material contract, has sent or received any communication regarding termination of, or intent not to renew, any such material contract, and no such termination or non-renewal has been threatened by the Company or any other member of the Group or, to the Company's knowledge, any other party to any such material contract.
- 22.2 Each of the contracts listed as being material contracts in the section of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular headed "*Appendix VI – Statutory and General Information – Further Information About Our Business – Summary of Material Contracts*" has been duly authorized, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms under applicable or governing Laws.
- 22.3 Except as described in the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, none of the Company or any of the other members of the Group 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 within six months after the date it was entered into or undertaken or is incapable of termination by either the Company or any other member of the Group (as relevant) on six months' notice or less).
- 22.4 None of the Company or any of the other members of the Group is a party to any agreement or arrangement which prevents or restricts it in any way from carrying on

business in any jurisdiction.

- 22.5 Neither the Company nor any of the other members of the Group is engaged in any trading activities involving commodity contracts or other trading contracts which are not currently traded on a securities or commodities exchange and for which the market value cannot be determined.
- 22.6 None of the Company or any of the other members of the Group is a party to any agreement or arrangement or is carrying on any practice (A) which in whole or in part contravenes or is invalidated by any anti-trust, anti-monopoly, competition, fair trading, consumer protection or similar Laws in any jurisdiction where the Company or any of the other members of the Group has assets or carries on business, or (B) in respect of which any filing, registration or notification is required or is advisable pursuant to such Laws (whether or not the same has in fact been made) except for which, would not, individually or in the aggregate, have a Material Adverse Effect.
- 22.7 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, distributors, suppliers or business partners.
- 22.8 No indebtedness (actual or contingent) and no contract, agreement or arrangement (other than employment contracts with current directors, supervisors or officers of the Company or of any other member of the Group) is or will be outstanding between the Company or the relevant member of the Group, on the one hand, and any substantial shareholder, promoter or supervisor or any current or former director, supervisor or any officer of the Company or of the relevant member of the Group, or any associate (as the term is defined in the Listing Rules) of any of the foregoing persons, on the other hand; except for which, would not, individually or in the aggregate, have a Material Adverse Effect.
- 22.9 Neither the Warranting Shareholders nor any of the Directors or officers of the Company (or its associates), either alone or in conjunction with or on behalf of any other person, is engaged in any business that is in competition with the business of the Company or other members of the Group to the extent that there could be a conflict of interests between such director, officer or Warranting Shareholder, as the case may be, or any of his, her or its associates and the general body of shareholders of the Company, nor is any director or officer of the Company (or its associates) or the Warranting Shareholders, either alone or in conjunction with or on behalf of any other person, interested in any business that competes or is likely to compete, directly or indirectly, with the business of any member of the Group, nor is the Warranting Shareholders or any of the Directors interested, directly or indirectly, in any assets which have since the date two years immediately preceding the date of the Hong Kong Public Offering Documents been acquired or disposed of by or leased to either the Company or any other member of the Group. Neither the Warranting Shareholders or any of the Directors, nor any of their respective associates (as the term is defined in the Listing Rules), is or will be interested in any agreement or arrangement with the Company or any other member of the Group which is subsisting on the Listing Date.
- 22.10 All the interests or short positions of each of the Directors and Supervisors in the Shares, underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance) which will be required to be notified to the Company and the SEHK pursuant to Divisions 7 and 8 of

Part XV of such Ordinance, or which will be required pursuant to section 352 of such Ordinance to be entered in the register referred to therein, or which will be required to be notified to the Company and the SEHK pursuant to the Model Code for Securities Transactions by Directors and Supervisors of Listed Issuers in the Listing Rules, in each case once the Shares are listed, and in any assets which, in the two years preceding the date of the Hong Kong Public Offering Documents, have been acquired or disposed of by, or leased to, the Company or its Subsidiaries, are fully, completely and accurately disclosed in accordance with the Listing Rules in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular.

## **23. Historical Changes**

- 23.1 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 Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular headed, respectively, “History, Development and Corporate Structure” and “Appendix VI — Statutory and General Information” are complete, true and accurate in all material respects and not misleading.
- 23.2 Except as described in the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, neither the Historical Changes nor the execution, delivery and performance of any of the Historical Changes Documents (A) resulted in the creation or imposition of any pledge, charge, lien, mortgage, security interest, claim, pre-emption rights, equity interest, third party rights or interests or rights similar to the foregoing upon any assets of the Company or any of its Subsidiaries; or (B) has rendered the Company or any of its Subsidiaries liable to any additional tax, duty, charge, impost or levy of any amount which has not been provided for in the accounts upon which the Accountants’ Report was prepared by the Reporting Accountants or otherwise described in the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular; or (C) result in a breach or violation of, or constitute a default under (i) the articles of association or other constitutive documents of the Company or any of its Subsidiaries, (ii) 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 the Company or any of its Subsidiaries is a party, or (iii) any applicable Laws.
- 23.3 All Approvals and Filings under any Laws applicable to, or from or with any Authority having jurisdiction over the Company or any of its Subsidiaries or any of their respective properties or assets, or otherwise from or with any other persons, required in connection with the Historical Changes and the execution, delivery and performance of the Historical Changes Documents have been unconditionally obtained or made; all such Approvals and Filings are valid and in full force and effect and none of such Approvals and Filings is subject to any condition precedent which has not been satisfied or performed or other materially burdensome restrictions or conditions not described in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular; each of the approvals, licenses, consents, authorizations, certificates and permits granted by the relevant Authority to the Company or any of its Subsidiaries prior to the Historical Changes and are necessary for the operation of the Group has been validly and legally transferred, renewed, maintained or assumed following the Historical Changes; and neither the Company nor any of its Subsidiaries is in violation of, or in default under, or has received notice of any action, suit, proceeding, investigation or inquiry relating to

revocation, suspension or modification of, or has any reason to believe that any Authority is considering revoking, suspending or modifying, any such Approvals and Filings.

- 23.4 Transactions contemplated by the Historical Changes have been effected prior to the date hereof in compliance with all applicable Laws and in accordance with the Historical Changes Documents; other than the Historical Changes Documents, there are no other material documents or agreements, written or oral, that have been entered into by the Company or any of its Subsidiaries in connection with the Historical Changes which have not been previously provided, or made available, to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the CMI, the Joint Bookrunners, the Joint Lead Managers, the Underwriters and/or the legal and other professional advisers to the Underwriters and which have not been disclosed in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular.
- 23.5 The Pre-IPO Investments in the Company are in compliance with the applicable Guide for New Listing Applicants issued and updated by the Stock Exchange.
- 23.6 The Company is not able to liaise with any of the representatives of Huzhou Zhuosheng (as defined in the Prospectus), one of the Pre-IPO investors of the Company, as of the date of the Prospectus. All special rights granted to Huzhou Zhuosheng by the Company and by Mr. Xu have been terminated upon the Company's listing application to the Stock Exchange and the arrangement for Huzhou Zhuosheng would not affect the rights and obligations of other Pre-IPO Investors and such matter would not result in any legal restrictions or obstacles to the Listing nor have material adverse impact on the Company's business operation.

## **24. Taxation**

- 24.1 All returns, reports or filings required to be filed by or in respect of the Company or any of the other members of the Group for Taxation purposes have been duly and timely filed and all such returns, reports or filings are up to date and are complete, true and accurate and not misleading and prepared on a proper basis and are not the subject of any dispute with any taxing or other Authority and to the best of the Company's knowledge after due and careful inquiry, there are no circumstances giving rise to any such dispute; all Taxes due or claimed to be due from the Company and each of the other members of the Group have been duly and timely paid; there is no deficiency for any Taxes of any amount that has been asserted against the Company or any of the other members of the Group; the provisions included in the audited consolidated financial statements as set forth in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular included appropriate provisions required under IFRS for all Taxes in respect of accounting periods ended on or before the accounting reference date to which such audited accounts relate and for which the Company or any of the other members of the Group was then or could reasonably be expected thereafter to become or has become liable; the statements set forth in the section of each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular headed "Financial Information" insofar as they purport to describe the Group's taxation are complete, true and accurate in all material respects and not misleading and there are no other facts known or which could have been known to the Directors, the omission of which would make any such information misleading. Neither the Company nor any other member of the Group has any knowledge of any tax delinquency or has any knowledge of any tax deficiency which might be assessed against any of them.

- 24.2 Each of the waivers and other relief, concession and preferential treatment relating to Taxes granted to the Company or any of the other members of the Group by any Authority is valid and in full force and effect, and does not and will not conflict with, or result in a breach or violation of, or constitute a default under any applicable Law.
- 24.3 Except as described in the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, no stamp or other issuance or transfer Taxes and no capital gains, income, goods and services tax, value added tax, business tax, withholding or other Taxes are payable by or on behalf of the Company or any of the other members of the Group in Hong Kong, the PRC, or any other jurisdiction (as the case may be), or to any taxing or other Authority thereof or therein in connection with (A) the execution, delivery and performance of this Agreement and the Operative Agreements, (B) the creation, allotment and issuance of the Offer Shares, (C) the offer, allotment, issue, sale and delivery of the Hong Kong Offer Shares to or for the respective accounts of successful applicants and, if applicable, the Hong Kong Underwriters and the CMIs contemplated in the Hong Kong Public Offering Documents, (D) the offer, allotment, issue, sale and delivery of the International Offer Shares to or for the respective accounts of the International Underwriters and the CMIs or purchasers procured by the International Underwriters and the CMIs in the manner contemplated in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, or (E) the deposit of the Offer Shares with the HKSCC or (F) the transactions contemplated under the Reorganization completed prior to the date hereof.
- 24.4 All amounts payable by the Company in respect of the Offer Shares shall be made free and clear of and without deduction for or on account of any Taxes imposed, assessed or levied by the PRC, Hong Kong or any other jurisdiction or any Authority thereof or therein.
- 24.5 Neither the Company nor any other member of the Group has been or is currently the subject of an enquiry into transfer pricing by any Taxation Authority and no Taxation Authority has indicated any intention to commence any such enquiry and there are no circumstances likely to give rise to any such enquiry.

## **25. Dividends**

- 25.1 All dividends and other distributions declared and payable on the Shares to the shareholders of the Company may, under the Laws of the PRC, be payable in foreign currency and freely paid and transferred out of the PRC without the necessity of obtaining or making any Approvals and Filings of or with any PRC Authority, and are not subject to, and may be paid free and clear of and without deduction for or on account of, any withholding or other Taxes imposed, assessed or levied by or under the applicable Laws of Hong Kong, the PRC or any taxing or other Authority thereof or therein.
- 25.2 No member of the Group is currently prohibited, directly or indirectly, from paying any dividends to the Company, from making any other distribution on the capital stock or other equity interests of or in such member of the Group, from repaying to the Company any loans or advances to such member of the Group from the Company or from transferring any of the properties or assets of such member of the Group to the Company or any other member of the Group.
- 25.3 Since the date of the latest audited consolidated financial statements included in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, none of the Company nor any other member of the

Group has (A) cancelled, waived, released or discounted in whole or in part any debt or claim, except in the ordinary course of business; (B) purchased or reduced or otherwise changed, or agreed to purchase or reduce or otherwise change, any of its capital stock or other equity interest of any class, (C) declared, paid or otherwise made any dividend or distribution of any kind on its capital stock or transferred or distributed any cash or other assets to any other member of the Group, or (D) entered into an agreement, a letter of intent or memorandum of understanding (or announced an intention to do so) relating to any matters identified in clauses (A) through (C) above.

## **26. Litigation and Other Proceedings**

- 26.1 Except as described in the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, there are (A) no actions, suits, proceedings, investigations or inquiries under any Laws or by or before any Authority pending or, to the best of the Company's knowledge after due and careful inquiry, threatened or contemplated to which any member of the Group and/or the Warranting Shareholders or any of their respective promoters, supervisors, directors, officers or employees is or may be a party or to which any of their respective properties or assets is or may be subject, at law or in equity, before or by any Authority, whether or not arising from transactions in the ordinary course of business, and there are no circumstances likely to give rise to any such, actions, suits, proceedings, investigations or inquiries; (B) no Law that has been enacted, adopted or issued or, to the best of the Company's knowledge after due and careful inquiry, that has been proposed by any Authority, and (C) no judgment, decree or order of any Authority, which, in any such case described in clause (A), (B) or (C) above, would, or could reasonably be expected to, result in, individually or in the aggregate, a Material Adverse Change or materially and adversely affect the power or ability of the Company and/or the Warranting Shareholders to perform its obligations under this Agreement and the Operative Documents, to offer, sell and deliver the Offer Shares or to consummate the transactions contemplated by this Agreement or otherwise materially and adversely affect the Global Offering, or are required to be described in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular but are not so described. There are no other circumstances known to the Company, any member of the Group, the Warranting Shareholders, the Directors or any of them which are likely to give rise to any such actions, suits, proceedings, investigations or inquiries. None of the Company, the Warranting Shareholders nor any other member of the Group has received notice of any actual or potential liability from such actions under any applicable Law. Without prejudice to the generality of the foregoing, no Authority having jurisdiction over the Company and/or the Warranting Shareholders has, in its review and examination of the Company, the Warranting Shareholders or any of the other members of the Group, raised or identified any material issues regarding the assets, liabilities, business, general affairs, management, prospects, shareholders' equity, profits, losses, results of operations, position or condition, financial or otherwise, or performance, of the Company, the Warranting Shareholders or the relevant member of the Group which would have a Material Adverse Effect.
- 26.2 A patent infringement lawsuit against the Group initiated by a competitor in the semiconductor industry concerning the competitor's invention patent titled "Open-Loop Charge Pump" has been fully disclosed in the Prospectus, and remains complete, true and accurate and not misleading in all material respects. Even in a worst-case scenario, the outcome of such lawsuit would not materially affect our overall business or financial condition.
- 26.3 None of the Company, the Warranting Shareholders and the other members of the

Group, nor any person acting on behalf of any of them, has taken any action, nor have any steps been taken or any actions, suits or proceedings under any Laws been started or threatened, to (A) wind up, liquidate, dissolve, make dormant or eliminate or declare insolvent any member of the Group and/or the Corporate Warranting Shareholders or (B) withdraw, revoke or cancel any Approvals and Filings and Governmental License under any Laws applicable to, or from or with any Authority having jurisdiction over any member of the Group, the Corporate Warranting Shareholders, or any of their properties or assets, or otherwise from or with any other persons, required in order to conduct the business of any member of the Group and/or the Corporate Warranting Shareholders; or (C) forestall the completion of the Global Offering; and otherwise no winding up or liquidation proceedings have been commenced against the Company, any other member of the Group and/or the Corporate Warranting Shareholders, and no proceedings have been commenced for the purpose of, and no judgment has been rendered, declaring the Company, any other member of the Group and/or the Corporate Warranting Shareholders bankrupt or in an insolvency proceeding; no winding up or liquidation proceedings have been threatened against the Company, any other member of the Group and/or the Corporate Warranting Shareholders.

- 26.4 No member of the Group nor any of the Warranting Shareholders 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; except for which, would not, individually or in the aggregate, have a Material Adverse Effect.
- 26.5 No member of the Group nor any of the Warranting Shareholders has stopped or suspended payments of its debts which would have a Material Adverse Effect, or become unable to pay its debts or otherwise become insolvent.

## **27. Market Conduct**

- 27.1 Save for the appointment of the stabilizing manager of the Global Offering as disclosed in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, none of the Company, the Warranting Shareholders, and the other members of the Group and their respective promoters, supervisors, directors, officers, employees, agents, affiliates or controlling persons, nor any person acting on behalf of any of them, has, at any time prior to the date of this Agreement, done or engaged in, or will, until the Overall Coordinators have notified the Company that all of the International Offer Shares have been sold by the International Underwriters and the CMI, do or engage in, directly or indirectly, any act or course of conduct (A) which creates a false or misleading impression as to the market in or the value of the Shares and any associated securities, (B) the purpose of which is to create actual, or apparent, active trading in or to raise the price of the Shares, or (C) which constitutes non-compliance with the rules, regulations and requirements of the CSRC, the SEHK, the SFC or any other Authority including those in relation to bookbuilding and placing activities.
- 27.2 None of the Company, the Warranting Shareholders and the other members of the Group and their respective promoters, supervisors, directors, officers, employees, agents, affiliates or controlling persons, nor any person acting on behalf of any of them, (A) has taken or facilitated, or will take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilization (save for the stabilization contemplated under this Agreement) or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise, (B) has taken or will

take, directly or indirectly, any action which would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance; or (C) has taken or will take or has omitted to take or will omit to take, directly or indirectly, any action which may result in the loss by any of the Underwriters and the CMI's or any person acting for them as Stabilizing Manager of the ability to rely on any stabilization safe harbor provided by the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance or otherwise.

## **28. Further Undertakings**

28.1 Each of the Company and the Warranting Shareholders undertakes to the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Underwriters and each of them that it will, and the Warranting Shareholders shall, use their respective best endeavors to procure the Company to:

(a) Comply with (and the Company hereby confirms that it has duly complied with) the terms and conditions of the Global Offering and all obligations imposed upon it by the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Listing Rules, the CSRC Rules and all requirements of the SEHK, the SFC, the CSRC or any other applicable Authority in respect of or by reason of the matters contemplated by this Agreement and otherwise with the Global Offering, including, without limitation:

(i) cooperating with and fully assisting, and procuring members of the Group, the Warranting Shareholders, and/or any of their respective directors, supervisors, officers, employees, affiliates, agents, advisers, Reporting Accountants, legal counsels and other relevant parties engaged by the Company in connection with the Global Offering to cooperate with and fully assist in a timely manner, each of the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Underwriters, and the CMI's, to facilitate its performance of its duties, as the case may be, as a sponsor, an Overall Coordinator and/or a CMI and to meet its obligations and responsibilities under all applicable laws, regulations, rules and regulatory requirements (whether having the force of law or otherwise) from time to time in force, including, without limitation, the Code of Conduct, the CSRC Rules and the Listing Rules; and

(ii) giving every assistance, and procuring the members of the Group, the Single Largest Group of Shareholders, and/or any of their respective directors, supervisors, officers, employees, affiliates, agents, advisers, Reporting Accountants, legal counsels and other relevant parties engaged by the Company in connection with the Global Offering to give every assistance to each of the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Underwriters and the CMI's, to meet its obligations and responsibilities to provide materials, information and documents to the SEHK, the SFC, the CSRC and other regulators under the Code of Conduct (including without limitation all materials and information as specified under 21.3 and 21.4 thereof), the Listing Rules (including without limitation Chapter 3A and paragraph 19 of Appendix 6 thereof) and the CSRC Rules.

(b) Comply with (and the Company hereby confirms that it has duly complied with) all applicable Laws in all material aspects (including, without limitation and for the avoidance of doubt, the rules, regulations and requirements of the SEHK, the SFC, the CSRC and any other Authority) including, without limitation:

- (i) complying with the Listing Rule requirement to document the rationale behind the Company's decision on allocation and pricing, in particular where the decision is contrary to the advice, recommendation(s) and/or guidance of the Overall Coordinators in accordance with paragraph 19 of Appendix 6 to the Listing Rules;
  - (ii) complying with and procuring its directors and supervisors to comply with their obligations to assist the syndicate members in accordance with Listing Rule 3A.46, including but not limited to keeping the syndicate members informed of any material changes to information provided under Listing Rule 3A.46(1) as soon as it becomes known to the Company and its directors and supervisors;
  - (iii) notifying the SEHK and providing it with the updated information and reasons for any material changes to the information provided to the SEHK under Rule 9.11;
  - (iv) keeping the Overall Coordinators informed of any material change to the information previously given to the SEHK and the SFC under paragraph a(ii) above, and to enable the Overall Coordinators to provide (or procuring their provision) to the SEHK and/or the SFC, in a timely manner, such information as the SEHK or the SFC may require;
  - (v) providing to or procuring for the Overall Coordinators all necessary consents to the provision of the information referred to in paragraphs (a) to (b) of this clause to them; and
  - (vi) complying, cooperating and assisting with record-keeping obligations of the Company, the Overall Coordinators and the CMIs under the Code of Conduct and the Listing Rules, including but not limited to, in the situation where the Company may decide to deviate from the advice or recommendations by an Overall Coordinators.
- (c) Inform the SEHK and the SFC of such significant change or matter if so required by any of the Joint Sponsors, the Overall Coordinators, the Underwriters and the CMIs.

## **29. Immunity**

- 29.1 Under the applicable Laws of the jurisdiction of incorporation of each member of the Group, none of the Company, the Warranting Shareholders, or the other members of the Group, nor any of their 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 (including, without limitation, arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of judgment, or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgment or any arbitral award.
- 29.2 The irrevocable and unconditional waiver and agreement of the Company and the Warranting Shareholders in Clause 16.7 of this Agreement not to plead or claim any immunity (on the grounds of sovereignty or crown status or otherwise) in any action, suit or proceeding arising out of or based on this Agreement or the transactions contemplated hereby is a legal, valid and binding obligation of the Company under the Laws of Hong Kong and/or the PRC.

### **30. Choice of law and dispute resolution**

- 30.1 The choice of law provisions set forth in this Agreement do not contravene the Laws of the PRC and Hong Kong and will be recognized and given effect to by the courts of the PRC and Hong Kong; the Company and the Warranting Shareholders can sue and be sued in its own name under the Laws of the PRC and Hong Kong; the waiver of immunity on the grounds of sovereignty or crown status or otherwise do not contravene the Laws of the PRC and Hong Kong and will be recognized and given effect to by the courts of the PRC and Hong Kong; the agreement that this Agreement shall be governed by and construed in accordance with the Laws of Hong Kong do not contravene the Laws of the PRC and are legal, valid and binding under the Laws of the PRC and Hong Kong and will be respected by the courts of the PRC and Hong Kong; service of process effected in the manner set forth in this Agreement will be effective to confer valid personal jurisdiction over the Company and the Warranting Shareholders; the arbitration agreement contained in this Agreement is a valid and effective agreement by the Company and the Warranting Shareholders to submit to arbitration; the agreement that each party to this Agreement shall defer any dispute to arbitration, and the agreement that the arbitration agreement shall be governed by and construed in accordance with the Laws of Hong Kong are legal, valid and binding under the Laws of the PRC and Hong Kong and will be respected by the courts of the PRC and Hong Kong; and any award obtained in the HKIAC arising out of or in relation to the obligations of the Company and the Warranting Shareholders under this Agreement will be recognized and enforced by the courts of the PRC and Hong Kong subject to the uncertainty as disclosed in the section of each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular.

### **31. Professional Investor**

- 31.1 Each of the Company and the Warranting Shareholders has read and understood the Hong Kong Professional Investor Treatment Notice set forth in Schedule 7 of this Agreement and acknowledges and agrees to the representations, waivers and consents contained in such notice, in which the expressions “you” or “your” shall mean “the Company” and “the Warranting Shareholders”, and “we” or “us” or “our” shall mean the Joint Sponsors and the Overall Coordinators (on behalf of the Hong Kong Underwriters and the CMIs).

### **32. No Other Arrangements relating to Sale of Offer Shares**

- 32.1 Except pursuant to this Agreement, none of the Company, any of the other members of the Group or the Warranting Shareholders has incurred any liability for any finder’s or broker’s fee or agent’s commission or other payments in connection with the execution and delivery of this Agreement or the offer and sale of the Offer Shares or the consummation of the transactions contemplated hereby or by each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular.
- 32.2 None the Company, any of the other members of the Group or the Warranting Shareholders has entered into any contractual arrangement relating to the offer, sale, distribution or delivery of any Shares other than this Agreement.
- 32.3 Neither the Company, any of the members of the Group or any of their respective directors, supervisors nor any Warranting Shareholders, 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

Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular. No member of the Group nor any director, supervisors, officer, agent, employee or affiliate of any member of the Group is aware of any arrangement which would result in an investor paying directly or indirectly, for the Offer Shares allocated, less than the total consideration as disclosed in the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular.

### **33. Research**

- 33.1 With respect to any research reports issued by an Underwriter, none of the Company, any other members of the Group, the Warranting Shareholders or any of their respective substantial shareholders, promoters, supervisors, directors, officers, employees, affiliates, advisers or agents has or will have provided any research analysts, whether directly or indirectly, formally or informally, in writing or verbally, with any material information, including forward-looking information (whether quantitative or qualitative) about the Group that is not reasonably expected to be included in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, or publicly available.

### **34. United States Aspects**

34.1 *[Reserved]*

- 34.2 None of the Company, the Warranting Shareholders and their respective “affiliates” (within the meaning of Rule 501(b) under the Securities Act) (collectively, “**Affiliates**” and each, an “**Affiliate**”) or any person acting on behalf of any of them (A) has made or will make offers or sales of any security, or solicited or will solicit offers to buy, or otherwise negotiated or will negotiate in respect of, any security, under circumstances that would require registration of the Offer Shares under the Securities Act, or (B) has offered or sold or will offer or sell the Offer Shares by means of (i) any “general solicitation or general advertising” within the meaning of Rule 502(c) under the Securities Act or any other conduct involving a public offering within the meaning of Section 4(a)(2) of the Securities Act or (ii) any “directed selling efforts” within the meaning of Rule 902 under the Securities Act; each of the Company, the Warranting Shareholders and their respective Affiliates and any person acting on its or their behalf has complied with the offering restrictions requirement of under Rule 903 of the Securities Act.

34.3 *[Reserved]*

- 34.4 The Company is a “foreign issuer” within the meaning of Regulation S under the Securities Act.

- 34.5 There is no “substantial U.S. market interest” within the meaning of Regulation S under the Securities Act in the Offer Shares or securities of the Company of the same class as the Offer Shares.

- 34.6 The Company was not for its preceding taxable year, is not and does not expect to be a “passive foreign investment company” (“**PFIC**”) as defined in Section 1297 of the United States Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder; the Company has no plan or intention to take any action that would result in the Company becoming a PFIC for its current taxable year or the foreseeable future.

34.7 The Company or any of the other members of the Group is not and, after giving effect to the offering and sale of the Offer Shares and the application of the proceeds thereof as described in each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, will not be an “investment company” or an entity “controlled” by an “investment company” within the meaning of the U.S. Investment Company Act of 1940, as amended.

34.8 *[Reserved]*

**35. Certificates from Officers**

35.1 Any certificate signed by any officer, director or representative of the Company and delivered to the Joint Sponsors, the Overall Coordinators or any Underwriter or CMI, or any counsel for the Underwriters or the CMIs in connection with the Global Offering shall be deemed to be a representation and warranty by the Company, as to matters covered thereby, to the Joint Sponsors and each Overall Coordinator, Underwriter and CMI.

## Part B: Representations and Warranties of the Warranting Shareholders

### 1. DUE INCORPORATION AND VALID EXISTENCE

- 1.1 Each of Shanghai FourSemi Management Consulting Partnership (Limited Partnership), Xiamen FourSemi Enterprise Management Consulting Partnership (Limited Partnership), and Xiamen FourSemi Chuangke Enterprise Management Consulting Partnership (Limited Partnership) (collectively, the “**Corporate Warranting Shareholders**”) has been duly incorporated and is validly existing as a corporation in good standing under the Laws of the PRC and is capable of suing and being sued.
- 1.2 The articles of association and other constituent or constitutive documents of each of Corporate Warranting Shareholders comply with the requirements of the Laws of the PRC, and are in full force and effect.
- 1.3 Each of the Warranting Shareholders has the requisite power and authority and/or legal capacity, as the case may be, to enter into and perform his/her/its obligations under this Agreement and each of the Operative Documents to which he/she/it is a party.
- 1.4 Each of this Agreement and the Operative Documents to which the Warranting Shareholders or any one of them is a party and any other document required to be executed by the Warranting Shareholders or any one of them pursuant to the provisions of this Agreement or any of the Operative Documents has been duly authorized, executed and delivered by the relevant Warranting Shareholder and when validly authorized, executed and delivered by the other parties hereto and thereto, constitutes a legal, valid and binding agreement of the relevant Warranting Shareholder, enforceable in accordance with its terms.
- 1.5 As of the date of this Agreement, the Warranting Shareholders are the legal and beneficial owner of the issued share capital of the Company as shown in the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular.
- 1.6 The Warranting Shareholders (A) have fully and accurately disclosed and reported their interest in the H Shares (as described in the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular) under all applicable tax, securities and other laws, and (B) have fully paid and discharged all material applicable taxes, fees, charges, duties, levies or other obligations to any government authority in relation to their interest in the Shares and all transactions and activities involving such interest.
- 1.7 The Warranting Shareholders are not entitled to any preemptive or similar rights to acquire the Offer Shares. There is no option, warrant, or other agreement or commitment obligating, or which may obligate, such Warranting Shareholders to sell H Shares or any other securities of the Company, and there are no securities held by the Warranting Shareholders convertible into or exchangeable for any equity securities of the Company.
- 1.8 The execution and delivery of this Agreement and the Operative Documents to which the Warranting Shareholders or any one of them is a party and any other document required to be executed by the Warranting Shareholders or any one of them pursuant to the provisions of this Agreement or any of 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:
  - 1.8.1 contravene any provision of the articles of association or other constituent or constitutional documents or the business license of each of the Warranting Shareholders (as applicable);

- 1.8.2 contravene, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), or result in the creation or imposition of a lien, charge or Encumbrance on any property or assets of any of the Warranting Shareholders pursuant to (A) the articles of association or other constituent or constitutive documents or the business license of such Warranting Shareholder (to the extent it is a company), or (B) any indenture, mortgage, charge, deed of trust, loan or credit agreement or other evidence of indebtedness, or any license, lease, agreement, instrument or obligation to which any of the Warranting Shareholders is a party or by which any of the Warranting Shareholders is bound or any of his/her/its respective properties or assets is bound or affected;
  - 1.8.3 contravene any judgment, order or decree of any Authority, agency or court having jurisdiction over any of the Warranting Shareholders;
  - 1.8.4 contravene any Laws to which any of the Warranting Shareholders is subject or by which any of the Warranting Shareholders or any of his/her/its respective properties or assets is bound; or
  - 1.8.5 require any approval from any Authority or the sanction or consent of any shareholders of each of the Warranting Shareholders; or result in the creation or imposition of any Encumbrance or other restriction upon any properties or assets of any of the Warranting Shareholders.
- 1.9 The obligations of the Warranting Shareholders under this Agreement are not subject to any condition precedent other than as specified in this Agreement.

## **2. INFORMATION PROVIDED**

- 2.1 All information included in each of the Hong Kong Public Offering Documents, the Preliminary Offering Circular and the CSRC Filings with respect to the Warranting Shareholders did not contain or will not contain an untrue statement of a fact or did not omit or will not omit to state a fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading.

## **3. LITIGATION AND OTHER PROCEEDINGS**

- 3.1 There are (A) no actions, suits, proceedings, investigations or inquiries under any Laws or by or before any Authority pending or, to the best of the Warranting Shareholders' knowledge after due and careful inquiry, threatened or contemplated to which any Warranting Shareholder is or may be a party or to which any of her/its respective properties or assets is or may be subject, at law or in equity, before or by any Authority, whether or not arising from transactions in the ordinary course of business, (B) no Law that has been enacted, adopted or issued or, to the best of the Warranting Shareholders' knowledge after due and careful inquiry, that has been proposed by any Authority, and (C) no judgment, decree or order of any Authority, which, in any such case described in clause (A), (B) or (C) above, would, or could reasonably be expected to, result in, individually or in the aggregate, materially and adversely affect the power or ability of any Warranting Shareholder to perform his/her/its obligations under this Agreement or any Operative Documents to which the Warranting Shareholders or any one of them is a party or otherwise materially and adversely affect the Global Offering.
- 3.2 Neither the Warranting Shareholders nor any person acting on his/her/its behalf has, to the

extent applicable, taken any action, nor have any steps been taken or any actions, suits or proceedings under any Laws been started or threatened to wind up, bankrupt, liquidate or dissolve itself, make itself dormant or eliminate itself.

- 3.3 Neither the Warranting Shareholders nor any person acting on his/her/its behalf has stopped or suspended payments of its material debts, become unable to pay its debts or otherwise become insolvent; except for which, would not, individually or in the aggregate, materially and adversely affect the power or ability of any Warranting Shareholder to perform his/her/its obligations under this Agreement or any Operative Documents to which the Warranting Shareholders or any one of them is a party or otherwise materially and adversely affect the Global Offering.

#### **4. MARKET CONDUCT**

- 4.1 None of the Warranting Shareholders and their respective promoters, directors, supervisors, officers, employees, agents, affiliates, controlling persons, or any person acting on behalf of any of them, has, at any time prior to the date of this Agreement, done or engaged in, or will, until the Overall Coordinators have notified the Company that all of the International Offer Shares have been sold by the International Underwriters and the CMIs, do or engage in, directly or indirectly, any act or course of conduct (A) which creates a false or misleading impression as to the market in or the value of the Shares and any associated securities, (B) the purpose of which is to create actual or apparent, active trading in or to raise the price of the Shares, or (C) which constitutes non-compliance with the rules, regulations and requirements of the CSRC, the SEHK, the SFC or any other Authority including those in relation to bookbuilding and placing activities.
- 4.2 None of the Warranting Shareholders and their respective promoters, directors, supervisors, officers, employees, agents, affiliates or controlling persons, nor any person acting on behalf of any of them, (A) has taken or facilitated or will take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might reasonably be expected to cause or result in stabilization (except pursuant to the Stock Borrowing Agreement) or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise, (B) has taken or will take, directly or indirectly, any action which would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance; or (C) has taken or will take or has omitted to take or will omit to take, directly or indirectly, any action which may result in the loss by any of the Underwriters or the CMIs or any person acting for them as Stabilizing Manager of the ability to rely on any stabilization safe harbor provided by the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance or otherwise.
- 4.3 Prior to the expiration of one year after the Listing Date, the Company will not, and will not permit any of its “affiliates” (within the meaning of Rule 144 under the Securities Act) to, resell any of the Shares which constitute “restricted securities” under Rule 144 under the Securities Act that have been reacquired by any of them.

#### **5. IMMUNITY**

- 5.1 Under the Laws of the Hong Kong and the PRC, neither the Warranting Shareholders, nor any of his/her/its respective properties, assets or revenues is entitled to any right of immunity on the grounds of sovereignty or crown status or otherwise from any action, suit or proceeding, from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of judgment, or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgment.

#### **6. CHOICE OF GOVERNING LAW**

- 6.1 The choice of law provisions set forth in this Agreement will be recognized and given effect to by the courts of Hong Kong and the PRC; each of the Warranting Shareholders can sue and be sued in his/her/its own name under the Laws of the PRC and Hong Kong; the waiver of immunity on the grounds of sovereignty or crown status or otherwise do not contravene the Laws of the PRC and Hong Kong and will be recognized and given effect to by the courts of the PRC and Hong Kong; the agreement that this Agreement shall be governed by and construed in accordance with the Laws of Hong Kong do not contravene the Laws of the PRC and are legal, valid and binding under the Laws of the PRC and Hong Kong and will be respected by the courts of the PRC and Hong Kong; service of process effected in the manner set forth in this Agreement will be effective to confer valid personal jurisdiction over the Company and the Warranting Shareholders; the arbitration agreement contained in this Agreement is a valid and effective agreement by the Company and the Warranting Shareholders to submit to arbitration; the agreement that each party to this Agreement shall defer any dispute to arbitration, and the agreement that the arbitration agreement shall be governed by and construed in accordance with the Laws of Hong Kong are legal, valid and binding under the Laws of the PRC and Hong Kong and will be respected by the courts of the PRC and Hong Kong; and any award obtained in the HKIAC arising out of or in relation to the obligations of the Company and the Warranting Shareholders under this Agreement will be recognized and enforced by the courts of the PRC and Hong Kong subject to the uncertainty as disclosed in the section of each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular.

## **7. PROFESSIONAL INVESTOR**

- 7.1 Each Warranting Shareholder has read and understood the Hong Kong Professional Investor Treatment Notice set forth in Schedule 7 of this Agreement and acknowledges and agrees to the representations, waivers and consents contained in such notice, in which the expressions “you” or “your” shall refer to such Warranting Shareholder, and “we” or “us” or “our” shall mean the Joint Sponsors and the Overall Coordinators (on behalf of the Hong Kong Underwriters and the CMI).

## **8. NO OTHER ARRANGEMENTS RELATING TO SALE OF OFFER SHARES**

- 8.1 Except pursuant to this Agreement, none of the Warranting Shareholders has incurred any liability for any finder’s or broker’s fee or agent’s commission or other payments in connection with the execution and delivery of this Agreement or the offer and sale of the Offer Shares or the consummation of the transactions contemplated hereby or by each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular.
- 8.2 Neither the Company nor any of the other members of the Group, nor any Warranting Shareholder has entered into any contractual arrangement relating to the offer, sale, distribution or delivery of any Shares other than this Agreement.
- 8.3 Neither the Company, any of the members of the Group or any of their respective directors, supervisors nor any Warranting Shareholders, 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 Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular. No member of the Group nor any director, supervisor, officer, agent, employee or affiliate of any member of the Group is aware of any arrangement which would result in an investor paying directly or indirectly, for the Offer Shares allocated, less than the total consideration as disclosed in the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular.

## **9. ARRANGEMENTS WITH RELATED PARTIES**

- 9.1 Save as disclosed in the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, no indebtedness (actual or contingent) and no contract or arrangement is outstanding between any member of the Group and any of the Warranting Shareholders or any company (excluding the members of the Group) or undertaking which is owned or controlled by any of the Warranting Shareholders (whether by way of shareholding or otherwise).
- 9.2 Save as disclosed in the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular, the Warranting Shareholders represent that there are no connected transactions (as defined in the Listing Rules) between themselves and the Group that would require disclosure in the Hong Kong Public Offering Documents or the Preliminary Offering Circular.
- 9.3 All amounts of a non-trade nature due to each Warranting Shareholder (as applicable) by the Company and other members of the Group have been settled, and all guarantees provided to the Company and other members of the Group by any of the Warranting Shareholders and/or its close associates (excluding the Company and other members of the Group) have been released.

## **10. COMPLIANCE WITH BRIBERY, ANTI-MONEY LAUNDERING AND SANCTIONS LAWS**

- 10.1 None of the Warranting Shareholders or any promoter, supervisor, director, officer, agent, representative, employee or affiliate of the Warranting Shareholders, nor any person acting on behalf of any of them is aware of or has, directly or indirectly, taken any action in furtherance of an offer, payment, promise to pay, or authorization or approval of the payment of money, made, offered, promised or authorized (A) any contribution, payment, gift of funds or property, anything else of value, to any public official (as used herein, “**public official**” includes any official, agent, employee or representative of, or any person acting in an official capacity on behalf of, any of the following parties: a national, supranational, regional or local Authority, an agency, department or instrumentality of a government, a judicial body, a public international organization, a political party, a body that exercises regulatory authority over any one of the Joint Sponsors, the Overall Coordinators, the Joint Global Coordinators, the Underwriters or the CMI, or an entity or enterprise with an aggregate 25% or more government or state ownership or control by any one of the foregoing parties; and also includes any candidate for public office or for any political party position and any member of any royal or ruling family; the definition of “**public official**” further includes immediate family members and close associates of all parties mentioned above) in Hong Kong, the PRC, or the United States or any other jurisdiction, where such action would be prohibited under the applicable Laws of Hong Kong, the PRC or the United States or any other jurisdiction, where either the payment or the purpose of such contribution, payment, gift or thing of value was, is, or would be prohibited under any applicable Law of Hong Kong, the PRC, or the United States or any other jurisdiction or (B) any bribe, rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit in any jurisdiction in connection with the business activities of the Company or the relevant member of the Group or Warranting Shareholders, and without prejudice to the foregoing, none of the Warranting Shareholders or any promoter, supervisor, director, officer, or to the best knowledge of the Warranting Shareholders, agent, representative, employee or affiliate of the Warranting Shareholders, nor any person acting on behalf of any of them is aware of or has taken any action, directly or indirectly, that would result in a violation by such persons of any applicable anti-bribery Laws (including, but not limited to, the FCPA, the UK Bribery Act of 2010, and the rules and regulations thereunder), and each of the Warranting Shareholders have instituted and maintain policies and procedures designed to ensure continued compliance therewith and with the representation and warranty contained herein.
- 10.2 The operations of the Corporate Warranting Shareholders are, and at all times have been, conducted in compliance in all material respects with applicable financial record-keeping,

reporting and all other requirements of the Anti-Money Laundering Laws; no action, suit, proceeding, investigation or inquiry by or before any Government Entity involving the Warranting Shareholders with respect to Anti-Money Laundering Laws is pending or threatened.

- 10.3 (A) None of the Warranting Shareholders or any promoter, supervisor, director, officer, agent, representative, employee or affiliate of the Warranting Shareholders, nor to the best knowledge of the Warranting Shareholders, any person acting on behalf of any of them, has been or is an individual or entity or has been or is owned or controlled by an individual or entity that is subject to any of the Sanctions Laws and Regulations nor located, organized or resident in a country or territory that is subject to a general export, import, financial or investment embargo under any Sanctions Laws and Regulations; (B) there have been no transactions, dealings or connections between the Company, any other member of the Group or any Warranting Shareholder, on the one hand, and any country, territory, person or entity subject to sanctions under any of the Sanctions Laws and Regulations or any person or entity in those countries or territories or which performs contracts in support of projects in or for the benefit of those countries or territories, on the other hand; (C) the Warranting Shareholders will cause the Company to use the proceeds from the Global Offering exclusively in the manner as set forth in the section of each of the Application Proof, the PHIP, the Hong Kong Public Offering Documents and the Preliminary Offering Circular headed “Future Plans and Use of Proceeds”, and will ensure that the Company will not, directly or indirectly, use such proceeds, or lend, contribute or otherwise make available such proceeds to any member of the Group, subsidiary, associate, branch, joint venture partner or any other person or entity, for the purpose of financing or facilitating any activities or business of or with any person or entity, or of, with or in any country or territory, that is subject to any Sanctions Laws and Regulations, or in any other manner that will result in a violation (including, without limitation, by any individual or entity participating in the Global Offering, whether as underwriter, advisor, investor or otherwise) of any of the Sanctions Laws and Regulations; and (D) none of the issue and sale of the Offer Shares, the execution, delivery and performance of this Agreement or the Operative Documents, the consummation of any other transaction contemplated under this Agreement or the Operative Documents, or the provision of services contemplated by this Agreement or the Operative Documents to the Company or the Warranting Shareholders will result in a violation (including, without limitation, by any individual or entity participating in the Global Offering, whether as underwriter, advisor, investor or otherwise) of any of the Sanctions Laws and Regulations; and (E) the Warranting Shareholders have implemented, maintained and enforced group-wide sanctions policies to identify, monitor and mitigate risks relating to the Sanctions Laws and Regulations.

## **11. UNITED STATES ASPECTS**

11.1 *[Reserved]*

- 11.2 Neither the Warranting Shareholders and any of her/its “affiliates” (within the meaning of Rule 501(b) under the Securities Act) nor any person acting on behalf of any of them (A) has made or will make offers or sales of any security, or solicited or will solicit offers to buy, or otherwise negotiated or will negotiate in respect of, any security, under circumstances that would require registration of the Offer Shares under the Securities Act, or (B) has offered or sold or will offer or sell the Offer Shares by means of (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; each of the Company, the Warranting Shareholders and their respective affiliates and any person acting on its or their behalf has complied with the offering restrictions requirement of under Rule 903 of the Securities Act.

- 11.3 Within the preceding six months, neither the Warranting Shareholders and any of her/its “affiliates” (within the meaning of Rule 501(b) under the Securities Act), nor any person acting on their behalf has conducted, caused and/or procured any private placing or transfer of shares of the Company, nor has offered or sold to any person any Shares or any securities of the same or a similar class as the Shares other than the Offer Shares offered or sold to the International Underwriters and the CMIs; the Warranting Shareholders will take reasonable precautions to ensure that any offer or sale, direct or indirect, in the United States or otherwise of any Shares or any substantially similar security issued by the Company, within six months subsequent to the date on which the distribution of the Offer Shares has been completed (as notified to the Company by the Overall Coordinators), is made under restrictions and other circumstances so as not to affect the status of the offer or sale of the Offer Shares in the United States and to U.S. persons or otherwise contemplated by this Agreement as transactions exempt from the registration provisions of the Securities Act.

**12. CERTIFICATES FROM OFFICERS**

- 12.1 Any certificate signed by any officer, director or representative of the Warranting Shareholders (if applicable) and delivered to the Overall Coordinators, the Joint Sponsors or any Underwriter and CMI or any counsel for the Underwriters and the CMIs in connection with the Global Offering shall be deemed to be a representation and warranty by any Warranting Shareholder, as to matters covered thereby, to the Joint Sponsors, and to each Overall Coordinator, Underwriter and CMI.

## SCHEDULE 4

### CONDITIONS PRECEDENT DOCUMENTS

#### Part A

##### *Legal Documents*

1. Three certified true copies of the written resolutions or meeting minutes of the shareholders of the Company in relation to the Global Offering referred to in Appendix IV to the Prospectus.
2. Three certified true copies of the resolutions of the Board, or a duly authorized committee of the Board:
  - (a) approving and authorizing this Agreement, the International Underwriting Agreement and each of the Operative Documents and such documents as may be required to be executed by the Company pursuant to each such Operative Document or which are necessary or incidental to the Global Offering and the execution on behalf of the Company of, and the performance by the Company of its obligations under, each such document;
  - (b) approving the Global Offering and (subject to exercise of the Over-allotment Option) any issue of the Offer Shares pursuant thereto;
  - (c) approving and authorizing the issue of the Hong Kong Public Offering Documents and the issue of the Preliminary Offering Circular and the Offering Circular;
  - (d) approving and authorizing the issue and the registration of the Hong Kong Public Offering Documents with the Registrar of Companies in Hong Kong; and
  - (e) approving the Verification Notes.
3. Three certified true copies of the minutes of a meeting (or written resolutions) of the governing body of each of the Warranting Shareholders which is a corporate entity, approving and/or ratifying (as applicable), among other things, the execution of this Agreement, the International Underwriting Agreement and all other documents as may be required to be executed by it pursuant to each of the above agreements or in connection with the Global Offering and the execution on its behalf and its performance of, its obligations hereunder and thereunder.
4. Three certified true copies of the Registrar's Agreement duly signed by the parties thereto.
5. Three certified true copies of the Receiving Bank Agreement duly signed by the parties thereto.
6. Three certified true copies of the business licence of the Company.
7. Three certified true copies of the Articles of Association which shall become effective upon the Listing Date.
8. Three certified true copies of (i) the certificate of registration of the Company as a non-Hong Kong company under Part 16 of the Companies Ordinance; and (ii) the current business registration certificate of the Company issued pursuant to the Business Registration Ordinance (Chapter 310 of the Laws of Hong Kong).
9. Three certified true copies or originals of the service agreements or letters of appointment of each of the Directors.

10. Three certified true copies or originals of each of the responsibility letters and statements of interests signed by each of the Directors.
11. Three certified true copies of the undertaking from the Controlling Shareholders to the Stock Exchange pursuant to Rules 10.07 and 18C.13 of the Listing Rules.
12. Three certified true copies of the undertaking from the Company to the Stock Exchange pursuant to Rule 10.08 of the Listing Rules.
13. Three certified true copies or signed originals of the undertaking from the key persons and pathfinder sophisticated independent investors of the Company to the Stock Exchange pursuant to Rule 18C.14 of the Listing Rules.

*Documents relating to the Hong Kong Public Offering*

14. Three printed copies of each of the Prospectus (English and Chinese) duly signed by two Directors or their respective duly authorized attorneys in electronic form, and certified true copies of the relevant powers of attorney.
15. Three signed originals of the signature pages to Verification Notes for the Prospectus and the Verification Notes for the CSRC Filing Report, each duly signed by or on behalf of the Company and each of the Directors (or their respective duly authorized attorneys).
16. Three signed originals of the accountants' report dated the Prospectus Date from the Reporting Accountants, the text of which is contained in Appendix I to the Prospectus.
17. Three signed originals of the letter from the Reporting Accountants, dated the Prospectus Date and addressed to the Company, relating to the unaudited pro forma financial information relating to the adjusted net tangible assets of the Company, the text of which is contained in Appendix II to the Prospectus.
18. Three signed originals of the letter from the Reporting Accountant, dated the Prospectus Date and addressed to the Company, and copied to the Joint Sponsors, the Sponsor-OCs and the Hong Kong Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs, which letter 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.
19. Three signed originals of the Hong Kong comfort letter from the Reporting Accountants, dated the Prospectus Date and addressed to the Joint Sponsors, the Overall Coordinators and the Hong Kong Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs, which letter shall cover, without limitation, the various financial disclosures contained in the Prospectus.
20. Three signed originals of the PRC legal opinion from Company's PRC Counsel, the PRC legal advisors to the Company, dated the Prospectus Date and addressed to the Company, and in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs.
21. Three signed originals of the legal memorandum from the Company's Litigation Counsel, dated the Prospectus Date and addressed to, among others, the Joint Sponsors, the Sponsor-OCs and the Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs, in respect of litigation matters.
22. Three signed originals of the legal opinions from the Company's International Sanctions Counsel, dated the Prospectus Date and addressed to, among others, the Joint Sponsors, the

Sponsor-OCs and the Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs, in respect of international sanction laws.

23. Three signed originals of the legal memorandum from the Company's Transfer Pricing Advisor, dated the Prospectus Date and addressed to, among others, the Joint Sponsors, the Sponsor-OCs and the Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs, in respect of transfer pricing matters.
24. Three signed originals of the legal opinion from the Company's HK local counsel, dated the Prospectus Date and addressed to, among others, the Joint Sponsors, the Sponsor-OCs and the Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs, in respect of certain issues relating to the Company's subsidiary incorporated pursuant to the laws of Hong Kon.
25. Three signed originals of the legal opinions from the Underwriters' PRC Counsel as to PRC Laws, dated the Prospectus Date, and addressed to the Joint Sponsors, the Sponsor-OCs and the Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs.
26. Three certified true copies or signed originals of the internal control report from the Internal Control Consultant, which report shall confirm certain matters relating to the Company's internal control.
27. Three certified true copies or signed originals of the industry report from the Industry Consultant dated the Prospectus Date.
28. Three certified true copies or signed originals of the letter from each of the experts referred to in the section headed "H. Consents of Experts" of Appendix IV to the Prospectus (except for the Joint Sponsors), 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.
29. Three certified true copies or signed originals of each of (i) the certificate given by the relevant translator relating to the translation of the Hong Kong Public Offering Documents; and (ii) the certificate issued by Suzhou P&F InfoTech Limited as to the competency of such translator.
30. Three printed copies of the confirmation letter from the Stock Exchange authorizing the registration of the Prospectus.
31. Three printed copies of the confirmation letter from the Registrar of Companies in Hong Kong confirming the registration of the Prospectus.
32. Three printed copies of the preliminary written notification issued by HKSCC stating that the H Shares will be Eligible Securities (as defined in the Listing Rules).
33. Three certified true copies of the Compliance Advisor Agreement.
34. Three certified true copies of the FINI Agreement.
35. Three signed originals of the profit forecast and working capital forecast memorandum adopted by the Board and reviewed by the Reporting Accountants in connection with their letters on the Company's profit forecast.

36. Three printed copies of the notification issued by the CSRC on the Company's completion of the PRC filing procedures for the Global Offering and the listing of the H Shares on the Main Board of the Stock Exchange.

## Part B

1. Three signed originals of the bringdown Hong Kong comfort letter from the Reporting Accountants, dated the Listing Date and addressed to the Company, the Joint Sponsors, the Overall Coordinators and the Hong Kong Underwriters, in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs, which letter shall cover, without limitation, the various financial disclosures contained in the Prospectus.
2. Three signed originals of the Regulation S comfort letters from the Reporting Accountants, dated the date of the International Underwriting Agreement and addressed to, among others, the Joint Sponsors, the Overall Coordinators and the International Underwriters, in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs, which letters shall cover, without limitation, the various financial disclosures contained in each of the Disclosure Package and the Offering Circular.
3. Three signed originals of the Regulation S bringdown comfort letters from the Reporting Accountants, dated the Listing Date and addressed to, among others, the Joint Sponsors, the Overall Coordinators and the International Underwriters, in form satisfactory to the Joint Sponsors and the Sponsor-OCs, which letters shall cover, without limitation, the various financial disclosures contained in each of the Disclosure Package and the Offering Circular.
4. Three signed originals of the bringdown legal opinion from Company's PRC Counsel, the PRC legal advisors to the Company, dated the Prospectus Date and addressed to the Company, the Joint Sponsors, the Overall Coordinators and the Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs.
5. Three signed originals of the English version of closing legal opinion from the Underwriters' PRC Counsel, dated the Listing Date and addressed to the Joint Sponsors, the Overall Coordinators and the Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs.
6. Three signed originals of the bringdown legal opinions from the Company's International Sanctions Counsel, dated the Listing Date and addressed to, among others, the Joint Sponsors, the Sponsor-OCs and the Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs, in respect of international sanction laws.
7. Three signed originals of the bringdown legal memorandum from the Company's Litigation Counsel, dated the Prospectus Date and addressed to, among others, the Joint Sponsors, the Sponsor-OCs and the Underwriters, and in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs, in respect of litigation matters.
8. Three signed originals of the Hong Kong closing legal opinion from the Company's HK & US Counsel, dated the Listing Date and addressed to the Joint Sponsors, the Overall Coordinators and the Underwriters, concerning matters in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs.
9. Three signed originals of the Hong Kong closing legal opinion from the Underwriters' HK Counsel, dated the Listing Date and addressed to the Joint Sponsors, the Overall Coordinators and the Underwriters, concerning matters in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs.
10. Three signed originals of the US legal opinion from the Company's HK & US Counsel, dated the Listing Date and addressed to the Joint Sponsors, the Overall Coordinators and the International Underwriters, concerning matters in form and substance satisfactory to the Joint Sponsors and the Sponsor-OCs.

11. Three signed originals or certified true copies of the Price Determination Agreement duly signed by the parties thereto.
12. Three originals of the certificate signed by the chairman of the board of the Company, dated the Listing Date, and in the form set forth in Exhibit A to the International Underwriting Agreement.
13. Three originals of the certificate signed by the joint company secretary(ies) of the Company, dated the Listing Date, and in the form set forth in Exhibit C to the International Underwriting Agreement.
14. Three originals of the certificate signed by the chief financial officer of the Company, dated the Listing Date, and in the form set forth in Exhibit B to the International Underwriting Agreement.
15. Three originals of the certificate of the Warranting Shareholders, dated the Listing Date, and in the form set out in Exhibit D to the International Underwriting Agreement.
16. Three certified true copies or originals 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.
17. Three certified true copies of 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) submitted via FINI.
18. Three printed copies of the written notification issued by HKSCC stating that the H Shares will be Eligible Securities (as defined in the Listing Rules).
19. Three printed copies of the letter from the Stock Exchange approving the listing of the H Shares.

## SCHEDULE 5

### SET-OFF ARRANGEMENTS

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

**SCHEDULE 6  
FORMAL NOTICE**

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

<b>Name of Publication</b>	<b>Dates of Advertisement</b>
Stock Exchange website	March 23, 2026
Company website	March 23, 2026

## SCHEDULE 7

### PROFESSIONAL INVESTOR TREATMENT NOTICE

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

1. You are an Institutional Professional Investor by reason of your being within a category of person described in paragraphs (a) to (i) of the definition of “professional investor” in section 1 of Part 1 of Schedule 1 to the SFO and any subsidiary legislation thereunder (“**Institutional Professional Investor**”).
2. Since you are an Institutional Professional Investor, the Overall Coordinators are automatically exempt from certain requirements under paragraphs 15.4 and 15.5 of the Code of Conduct for Persons Licensed by or Registered with the SFC (the “**Code**”), and the Overall Coordinators have no regulatory responsibility to do but may in fact do some or all of the following in providing services to you:
  - 2.1 Information about clients
    - (i) establish your financial situation, investment experience and investment objectives, except where the Overall Coordinators are providing advice on corporate finance work;
    - (ii) ensure that a recommendation or solicitation is suitable for you in the light of your investment objectives, investment strategy and financial position;
    - (iii) assess your knowledge of derivatives and characterize you based on your knowledge of derivatives;
  - 2.2 Client agreement
    - (i) enter into a written agreement complying with the Code in relation to the services that are to be provided to you and provide you with the relevant risk disclosure statements;
  - 2.3 Information for client
    - (i) disclose related information to you in respect of the transactions contemplated under this Agreement;
    - (ii) inform you about the business and the identity and status of employees and others acting on their behalf with whom you will have contact;
    - (iii) promptly confirm the essential features of a transaction after effecting a transaction for you;
    - (iv) provide you with documentation on the Nasdaq-Amex Pilot Program (the “**Program**”), if you wish to deal through the Stock Exchange in securities admitted to trading on the Program;
    - (v) disclose transaction related information as required under paragraph 8.3A of the Code;
  - 2.4 Discretionary accounts
    - (i) obtain from you an authority in written form prior to effecting transactions for you without your specific authority; and
    - (ii) explain the authority described under paragraph 3.4(i) of Part B of this Schedule 7 and confirm it on an annual basis.
3. By entering into this Agreement, you represent and warrant to us that you are knowledgeable and have sufficient expertise in the products and markets that you are dealing in and are aware of the risks in trading in the products and markets that you are dealing in.

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

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

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

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

- (i) a trust corporation having been entrusted under one or more trusts of which it acts as a trustee with total assets of not less than \$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 7 and confirm it on an annual basis.

4. You have the right to withdraw from being treated as a Corporate Professional Investor at any time in respect of all or any investment products or markets by giving a written notice to the 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 7.

THE COMPANY:

EXECUTED by )  
Xu Xiaolin (徐小林) )  
for and on behalf of )  
Shanghai FourSemi Semiconductor Co., Ltd. )  
上海傅里葉半導體股份有限公司 )  
in the presence of:- )

A handwritten signature in black ink, consisting of several stylized, connected strokes.

徐睿越

SIGNED by  
Xu Xiaolin (徐小林)  
in the presence of:-

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)  
)

A handwritten signature in black ink, appearing to be 'L. A. M.' or similar, written in a cursive style.

徐小越

SIGNED by  
**Liu Baoliang** (劉保良)  
in the presence of:-

)  
)  
)

劉保良

徐譽越

SIGNED by )  
Xu Xiaolin (徐小林) )  
for and on behalf of )  
Shanghai FourSemi Management Consulting )  
Partnership (Limited Partnership) )  
上海傅里葉管理諮詢合夥企業 (有限合夥) )  
in the presence of:- )

張曉露

Handwritten signature

SIGNED by )  
Xu Xiaolin (徐小林) )  
for and on behalf of )  
Xiamen FourSemi Chuangke Enterprise Management )  
Consulting Partnership (Limited Partnership) )  
廈門傅里萊創科企業管理諮詢合夥企業 (有限合夥) )  
in the presence of:- )

张时东

徐小林

EXECUTED by )  
Xu Xiaolin (徐小林) )  
for and on behalf of )  
Xiamen FourSemi Enterprise Management )  
Consulting Partnership (Limited Partnership) )  
廈門傅里萊企業管理諮詢合夥企業 (有限合夥) )  
in the presence of:- )

張曉東

U. a. m

**SIGNED** by **Alex Lam**  
for and on behalf of  
**GUOTAI JUNAN CAPITAL LIMITED**  
in the presence of:-



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SIGNED by Rachel LEE )  
for and on behalf of )  
ORIENT CAPITAL (HONG KONG) LIMITED )  
in the presence of:- Rayan Lan )

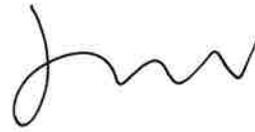


**SIGNED** by **LI TAN, JEAN**  
for and on behalf of  
**GUOTAI JUNAN SECURITIES (HONG KONG)**  
**LIMITED**

in the presence of:-



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**SIGNED** by **LI TAN, JEAN**  
for and on behalf of  
**GUOTAI JUNAN SECURITIES (HONG KONG)**  
**LIMITED**  
as attorney for and on behalf of each of the other  
**HONG KONG UNDERWRITERS**  
(as defined herein)

in the presence of:-



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