增资协议

本增资协议（以下简称“**本协议**”）由以下各方于 2024 年 11 月 22 日在杭州签订。

甲方：长春长光辰芯微电子股份有限公司

地址：长春市经济技术开发区自由大路 7691 号光电信息产业园一期 1 号、5 号办公楼

法定代表人：王欣洋

乙方：浙江省产业基金有限公司

地址：浙江省杭州市拱墅区颜三路 116 号 608 室

法定代表人：顾祥寿

目标公司：杭州长光辰芯微电子有限公司

地址：浙江省杭州市滨江区建业路 599 号华业发展中心 31 层 3101-3109 室

法定代表人：王欣洋

（甲方、乙方、目标公司，以下合称“各方”，单独称“一方”）

鉴于：

1．目标公司系一家依据中国法律合法设立并有效存续的有限责任公司；

2．截至本协议签署之日，甲方持有目标公司 88.89%股权、乙方持有目标公司 11.11%股权；

3．目标公司注册资本拟由 1,125 万元增加至 1,500 万元，新增注册资本均由甲方认缴。

根据《中华人民共和国公司法》及相关法律法规的规定，各方本着公平互惠、诚实信用的原则，经友好协商一致，达成如下协议以资共同遵守：

第一条 增资

1. 各方同意，目标公司的注册资本由 1,125 万元增加至 1,500 万元，新增注册资本 375 万元由甲方以 30,000 万元现金认缴，剩余部分计入目标公司资本公积；乙方同意放弃对目标公司新增注册资本的优先认购权。

本次增资完成后，目标公司的股权结构如下：

序号	股东	认缴出资额（万元）	持股比例（%）
1	长春长光辰芯微电子股份有限公司	1,375.00	91.67
2	浙江省产业基金有限公司	125.00	8.33
合计		**1,500**	**100.00**

2. 各方同意新增注册资本由甲方于 2024 年 12 月 31 日前缴纳完毕。

第二条 工商变更登记

目标公司应在本协议生效后及时办理完毕本次增资的工商变更登记手续，各方应当对此予以配合。

第三条 保证

1. 甲方保证其对目标公司的拟出资资金来源合法，其签署本协议具有充分的权利或已取得必要的授权及批准，

2. 各方保证其依据本协议而承担的义务是合法有效的义务，各方履行本协议项下的义务与其依据其它协议或文件而履行的义务并不冲突，同时与法律法规的相关规定亦无任何抵触，

第四条 违约责任

1. 各方同意并确认，如任何一方（以下简称“违约方”）实质性地违反本协议项下所作的任何一项约定，或实质性地未履行本协议项下的任何一项义务，即构成本协议项下的违约（以下简称“违约”），守约方有权要求违约方在合理期限内补正或采取补救措施。如违约方在合理期限内或在守约方书面通知违约方并提出补正要求后的十天内仍未纠正或采取补救措施的，则守约方有权自行决定要求终止本协议并要求违约方给予损害赔偿。

2. 除另有约定，无论本协议是否变更、解除或终止，本条款将继续有效。

第五条 本协议的修改、补充和解除

1. 本协议未尽事宜，可由各方协商一致签订补充协议，补充协议与本协议具有同等效力。

2. 经各方一致书面同意，本协议可做修改、补充和解除。

第六条 争议解决

由本协议引起的或与本协议有关的任何争议，各方应首先通过友好协商解决。若在任何一方提议协商之日后三十日内不能通过协商解决前述争议的，任何一方可向目标公司所在地有管辖权的人民法院提起诉讼。

第七条 其他

1. 未经另一方书面同意，任何一方不得转让其在本协议项下的权利或义务。

2. 本协议经各方法定代表人签字并加盖各方公章后生效。

3. 本协议正本一式肆份，各方各执一份，其余报送政府有关部门用于办理相关登记或备案手续（如需）。

（以下无正文）

（本页无正文，为《增资协议》之签署页）

甲方：长春长光辰芯微电子股份有限公司（盖章）

法定代表人或授权代表（签字）：

（本页无正文，为《增资协议》之签署页）

乙方：浙江省产业基金有限公司（盖章）

法定代表人或授权代表（签字）：

（本页无正文，为《增资协议》之签署页）

目标公司：杭州长光辰芯微电子有限公司（盖章）

法定代表人或授权代表（签字）：

CORNERSTONE INVESTMENT AGREEMENT

April 2, 2026

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

AND

UBS ASSET MANAGEMENT (SINGAPORE) LTD.
(IN ITS CAPACITY AS THE DELEGATE OF THE INVESTMENT MANAGER FOR AND ON BEHALF OF THE INVESTORS LISTED IN SCHEDULE 3)

AND

CITIC Securities (Hong Kong) Limited

AND

Guotai Junan Capital Limited

AND

CLSA Limited

AND

Guotai Junan Securities (Hong Kong) Limited

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THIS AGREEMENT (this "**Agreement**") is made on April 2, 2026

BETWEEN:

(1) 长春长光辰芯微电子股份有限公司**Gpixel Changchun Microelectronics Inc.**, a joint stock limited company established in the People's Republic of China, whose registered office is at Office Buildings 1 and 5 Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC (the "**Company**");

(2) **UBS Asset Management (Singapore) Ltd.**, a company incorporated in Singapore whose registered office is at 9 Penang Road, Singapore 238459 (the "**UBS AM Singapore**") in its capacity as the delegate of the investment manager for and on behalf of the investors listed in Schedule 3 hereto (the "**Investors**", and each of them, an "**Investor**") and not as principal;

(3) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITICS**");

(4) **Guotai Junan Capital Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAC**", together with CITICS, the "**Joint Sponsors**" and each a "**Joint Sponsor**");

(5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**") ; and

(6) **Guotai Junan Securities (Hong Kong) Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAS**", together with CLSA, the "**Overall Coordinators**" and each an "**Overall Coordinator**").

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

(i) a public offering by the Company for subscription of 6,529,500 Shares (as defined below and subject to re-allocation) by the public in Hong Kong (the "**Hong Kong Public Offering**"), and

(ii) a conditional placing of 58,764,700 Shares (subject to the Over-allotment Option and re-allocation) offered by the Company outside the United States to investors who are not U.S. Persons (as defined below) (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) (the "**International Offering**").

(B) CITICS and GTJAC are acting as the joint sponsors and sponsor-overall coordinators (as defined in the Listing Rules), and CLSA and GTJAS are acting as the sponsor-overall coordinators (as defined in the Listing Rules), overall coordinators and joint

global coordinators of the Global Offering.

(C) The Investors wish to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement, and UBS AM Singapore has authority to allocate and determine the allocation amount to each of the Investors.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

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

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

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

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

"**Approvals**" has the meaning given to it in clause 6.2(f);

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

"**Brokerage**" means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of Main Board Fees Rules to the Listing Rules;

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

"**CCASS**" means the Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;
"**Closing**" means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

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

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

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

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

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

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

"**CSRC**" means the China Securities Regulatory Commission;

"**CSRC Filing Reports**" means the filing report on the Global Offering submitted by the Company to the CSRC on June 23, 2025 pursuant to Article 13 of the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, including any amendments, supplements and/or modifications;

"**CSRC Filing Documents**" means any form of correspondence, filings, letters, communications, documents, responses, undertakings and submissions submitted or to be submitted to the CSRC in connection with or in connection with the Global Offering in accordance with the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises and other applicable rules and requirements of the CSRC, including any amendments, supplements and/or modifications thereto (including but not limited to CSRC Filing Reports);

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

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

(i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), or creating any third party right of whatever nature over, any legal or beneficial interest in the

Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

(iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and "**disposal**" shall be construed accordingly;

"**FINI**" has the meaning ascribed to such term in the Listing Rules;

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

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

"**Group**" means the Company and its subsidiaries;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

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

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

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

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

"**Investor Shares**" means the number of Shares to be subscribed for by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the

Overall Coordinators;

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

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

"**Listing Date**" means the date on which the Shares are initially listed on the Main Board of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Listing Guide**" means The Guide For New Listing Applicants published by the Stock Exchange, as amended, supplemented or modified from time to time;

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

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

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

"**Over-allotment Option**" has the meaning given to it in the International Offering Circular;

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

"**PRC**" means the People's Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

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

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

"**Prospectus**" means the final prospectus to be issued in Hong Kong by the Company

in connection with the Hong Kong Public Offering;

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

"**QIB(s)**" qualified institutional buyers in reliance upon Rule 144A or another available exemption from registration under the Securities Act;

"**Regulation S**" means Regulation S of the Securities Act;

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

"**Regulators**" has the meaning given to it in clause 6.2(h);

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

"**Securities Act**" means the United States Securities Act of 1933, as amended;

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

"**SFO**" means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

"**Shares**" means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

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

"**US$**" or "**US dollar**" means the lawful currency of the United States;

"**U.S. Person**" has the meaning given to it in Regulation S under the Securities Act; and

"**U.S. Investment Company Act**" means the United States Investment Company Act of 1940, as amended, supplemented or otherwise modified from time to time.

1.2 In this Agreement, unless the context otherwise requires:

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

(b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;

(c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) reference to "statute" include any regulation, rule, official instruction, opinion, notification, circular, order, requirement or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational agency, agency, department or any regulatory, self-regulatory or other competent authority or body;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong

legal term.

2. INVESTMENT

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

(a) the Investors will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investors, the Investor Shares at the Offer Price under and as part of the International Offering on the Listing Date and through the Overall Coordinators and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) UBS AM Singapore, on behalf of the Investors, will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

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

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

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

The obligations of UBS AM Singapore, on behalf of the Investors, under this clause

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

2.3 [Reserved].

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

3. CLOSING CONDITIONS

3.1 The obligation of UBS AM Singapore, on behalf of the Investors, under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) at or prior to the Closing:

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the Shares on the Stock Exchange;

(d) the CSRC has accepted the CSRC Filing Documents and published the filing results on its website, and the published acceptance notice and/or filing results have not been rejected, withdrawn, revoked or invalidated before the Shares

start trading on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective representations, warranties, undertakings, acknowledgements and confirmations of UBS AM Singapore, on behalf of the Investors, under this Agreement are (as of the date of this Agreement) and will be (as of the Listing Date) accurate, true in all respects and not misleading and that there is no material breach of this Agreement on the part of UBS AM Singapore, on behalf of the Investors.

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

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

contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators (and/or their respective affiliates) in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

4.2 UBS AM Singapore, on behalf of the Investors, shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement**.**

4.3 [Reserved].

4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by UBS AM Singapore, on behalf of the Investors, to the Overall Coordinators in writing no later than two (2) business days prior to the Listing Date.

4.5 Without prejudice to clause 4.3, delivery of, and payment for the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Overall Coordinators, and UBS AM Singapore, on behalf of the Investors, may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised.

4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against UBS AM Singapore, on behalf of the Investors, arising out of its failure to comply with its obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that

they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.

4.7 None of the Company, the Joint Sponsors nor the Overall Coordinators, and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including without limitation, acts of God, flood, epidemic, pandemic or outbreak of diseases, emergences in relation to international relations, crisis, economic sanctions, war (whether declared or undeclared), terrorism, fire, riot, rebellion, changes in any existing or future Laws, any existing or future act of governmental activity or the like and any other situation which is out of the control of the Company, the Joint Sponsors and the Overall Coordinator, and in such event, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 4.7 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

4.8 In the event that the requirements pursuant to (i) Rule 8.08(3) of the Listing Rules in which no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the requirement to be held by the public under Rule 19A.13A of the Listing Rules; (iii) the minimum free float requirement under Rule 19A.13C; or (iv) Practice Note 18 of the Listing Rules cannot be met, the Company, the Overall Coordinators and the Joint Sponsors and the Overall Coordinators may, at its sole and absolute discretion, adjust the allocation of the number of Shares subscribed by investors to comply with the requirements of the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, UBS AM Singapore, on behalf of the Investors, agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Overall Coordinators that without the prior written consent of each of the Company, the Joint Sponsors and the Overall Coordinators, the Investor will not, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, UBS AM Singapore, on behalf of the Investors, shall ensure that such disposal will not create a disorderly or false market in the Shares and will comply with all applicable Laws.

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

(a) prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Overall Coordinators, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Overall Coordinators, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Overall Coordinators may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, representations, undertakings and warranties as provided in clause 6;

(d) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgement, representations, confirmations, undertakings and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

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

5.3 UBS AM Singapore, on behalf of the Investors, agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Overall

Coordinators, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "**substantial shareholder**") of the Company's entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 of the Listing Rules) to fall below the required percentage set out in the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. UBS AM Singapore, on behalf of the Investors, agrees to notify the Company, the Joint Sponsors and the Overall Coordinators in writing if it comes to its attention of any of the abovementioned situations.

5.4 UBS AM Singapore, on behalf of the Investors, agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Overall Coordinators, provide reasonable evidence to the Company, the Joint Sponsors and the Overall Coordinators showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. UBS AM Singapore, on behalf of the Investors, shall not, and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering, unless otherwise permitted under the applicable Laws or by the Stock Exchange.

5.5 UBS AM Singapore, on behalf of the Investors, and its affiliates, directors, supervisors, officers, employees or agents shall not, directly or indirectly, enter into any arrangement or agreement, including but not limited to, any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholder of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, CONFIRMATIONS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 UBS AM Singapore, on behalf of the Investors and their respective wholly-owned subsidiary (if the relevant Shares are to be held by such wholly-owned subsidiary) (for the avoidance of doubt, the Investor refer to each of the Investors listed in Schedule 3 hereto and does not include UBS AM Singapore. UBS AM Singapore acts solely in its capacity as the delegate of the investment manager for and on behalf of the Investors listed in Schedule 3 hereto), acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) each of the Company, the Joint Sponsors and the Overall Coordinators and their

respective affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to UBS AM Singapore, on behalf of the Investors, in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of UBS AM Singapore, on behalf of the Investors, and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that UBS AM Singapore, on behalf of the Investors, will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;

(c) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and UBS AM Singapore, on behalf of the Investors, shall not have any right to raise any objection thereto;

(d) the Investor Shares will be subscribed for by UBS AM Singapore, on behalf of the Investors, through the Overall Coordinators and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(e) UBS AM Singapore, on behalf of the Investors, will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;

(f) the number of Investor Shares may be affected by re-allocation of Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide, Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rule or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(g) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Joint Sponsors and/or the Overall Coordinators have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;

(h) the Investor Shares have not been and will not be registered under the Securities

Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(i) if UBS AM Singapore, on behalf of the Investors, is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(j) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(k) it understands that none of the Company, the Joint Sponsors, the Overall Coordinators, or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(l) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock- up Period;

(m) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of UBS AM Singapore, on behalf of the Investors, or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients

(to whom such information has been disclosed in accordance with this clause 6.1(m)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;

(n) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to UBS AM Singapore, on behalf of the Investors, and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to UBS AM Singapore, on behalf of the Investors, and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by UBS AM Singapore, on behalf of the Investors, in determining whether to invest in the Investor Shares. For the avoidance of doubt:

(i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to UBS AM Singapore, on behalf of the Investors and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to UBS AM Singapore, on behalf of the Investors, and/or its representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to UBS AM Singapore, on behalf of the Investors, and/or its representatives; and

(iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to UBS AM Singapore, on behalf of the Investors, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by UBS AM Singapore, on behalf of the Investors, in determining whether to invest in the Investor Shares and UBS AM Singapore, on behalf of the Investors, hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

(o) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;

(p) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Overall Coordinators concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to UBS AM Singapore, on behalf of the Investors, or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;

(q) in making its investment decision, UBS AM Singapore, on behalf of the Investors, has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information which may have been furnished to UBS AM Singapore, on behalf of the Investors, by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to UBS AM Singapore, on behalf of the Investors, or its directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained the International Offering Circular;

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

(s) UBS AM Singapore, on behalf of the Investors, will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of

any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;

(t) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Joint Sponsors, the Overall Coordinators, or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Overall Coordinators, or their respective associates, affiliates, directors, supervisors, officers, employees, advisors or representatives takes any responsibility as to any tax, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;

(u) it understands that no public market now exists for the Investor Shares, and that the Company, the Joint Sponsors and the Overall Coordinators, their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives have made no assurances that a public market will ever exist for the Investor Shares;

(v) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Overall Coordinators, or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to UBS AM Singapore, on behalf of the Investors or its subsidiaries will arise;

(w) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; and (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of number of Shares being offered, as may be approved by the Stock Exchange and in compliance with applicable Laws;

(x) UBS AM Singapore, on behalf of the Investors, has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.5;

(y) the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially

owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules;

(z) it understands and agrees that no registration has been or will be undertaken by the Company under the U.S. Investment Company Act in reliance on the exclusion from registration provided by Section 3(c)(7) of the U.S. Investment Company Act;

(aa) it understands and acknowledges that the Company may be a "covered fund" as defined in Section 13 of the U.S. Bank Holding Company Act of 1956, commonly referred to as the "Volcker Rule" (the "**Volcker Rule**"). The definition of "covered fund" in the Volcker Rule includes (subject to specified exclusions) any entity that would be an investment company under the U.S. Investment Company Act but for the exception from the definition of "investment company" in Section 3(c)(1) or 3(c)(7) thereof. The Company intends to qualify under Section 3(c)(7) of the U.S. Investment Company Act. The Company may be otherwise excepted from the definition of "investment company", but it makes no assurances in that regard. Thus, the Company may be a "covered fund" for purposes of the Volcker Rule. Accordingly, banking entities that are subject to the Volcker Rule may be prohibited under the Volcker Rule from, among other things, acquiring or retaining the Investor Shares, absent any applicable exclusion or exemption. It understands that it must make its own determination as to whether it is a banking entity subject to the Volcker Rule and, if applicable, the potential impact of the Volcker Rule on its ability to acquire or retain the Investor Shares; and

(bb) any trading in the Shares is subject to compliance with applicable Laws, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any recognized and competent stock exchange and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1.

6.2 UBS AM Singapore, on behalf of the Investors, further represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;

(b) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(c) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and

deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;

(d) this Agreement has been duly authorized, executed and delivered by UBS AM Singapore, on behalf of the Investors, and constitutes a legal, valid and binding obligation of UBS AM Singapore, on behalf of the Investors enforceable against it/them in accordance with the terms of this Agreement;

(e) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(f) all consents, approvals, authorizations, permissions and registrations (the "**Approvals**") under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled orperformed. The Investor further agrees and undertakes to immediately notify the Company, the Joint Sponsors and the Overall Coordinators, in writing if such approval ceases for any reason to be in full force and effect, or becomes invalid, revoked, withdrawn, or rescinded or set aside for any reason;

(g) the execution and delivery of this Agreement by UBS AM Singapore in its capacity as the delegate of the investment manager of the Investors, and the performance by the Investor of this Agreement and the subscription for the Investor Shares will not contravene or result in a contravention by it of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor 's subscription for the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;

(h) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Joint Sponsors and/or the Overall Coordinators, to the Stock Exchange, the SFC, the CSRC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time, including without limitation:

(i) identity information of the Investors and their respective ultimate beneficial owner and/or the person(s) ultimately responsible for giving

of the instruction relating to the subscription for the Investor Shares (including but not limited to their respective name and place of establishment);

(ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement);

(iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or

(iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand

(items (i) to (iv) above collectively, the "**Investor-related Information**") The Investor further authorizes the Company, the Joint Sponsors, the Overall Coordinators, or their respective affiliates , directors, supervisors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators.

(i) UBS AM Singapore, on behalf of the Investors, has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment by the Investors in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to procure the Investors invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(j) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Joint Sponsors or the Overall Coordinators in connection with the transactions contemplated thereunder;

(k) each of the Investors is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;

(l) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;

(m) the Investors are subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act and the U.S. Investment Company Act;

(n) to the best of its knowledge after careful and due enquires, each of the Investors and its beneficial owner(s) and/or associates (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for the Investor Shares will not result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any (a) core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not taken any instructions from any such person in relation to the acquisition, disposal, voting or other disposition of securities of the Company ; and (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

(o) UBS AM Singapore, on behalf of the Investors, subscribes for the Investor Shares with its own fund and has not obtained and does not intend to obtain a loan or other form of financing to finance its subscription for the Investor Shares or meet its payment obligations under this Agreement;

(p) to the best of its knowledge after careful and due enquires, each of the Investors and its beneficial owner(s) and/or associates is not a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) to the best of its knowledge after careful and due enquires, neither the Investors, its beneficial owner(s) nor their respective associates is a director (including as

a director within the preceding 12 months) , supervisor (where applicable) or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

(s) save as previously notified to the Joint Sponsors and the Overall Coordinators in writing, to the best of its knowledge after careful and due enquires, neither UBS AM Singapore, on behalf of the Investors, nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(t) UBS AM Singapore, on behalf of the Investors, has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;

(u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide;

(v) none of UBS AM Singapore, on behalf of the Investors, its beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Joint Sponsors, the Overall Coordinators, or by any one of the underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(w) except as provided for in this Agreement, none of Investors has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares; and

(x) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares; and

(y) none of UBS AM Singapore, on behalf of the Investors, or any of its associates has applied for or placed or will apply for or place an order through the book building process for any Shares under the Global Offering other than pursuant to this Agreement.

6.3 UBS AM Singapore, on behalf of the Investors, represents and warrants to the Company, the Joint Sponsors and the Overall Coordinators that the description set out

in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates (including the information to be provided to the Stock Exchange and on the FINI system) is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), UBS AM Singapore, on behalf of the Investors, irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and the Overall Coordinators in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Overall Coordinators. UBS AM Singapore, on behalf of the Investors, undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Joint Sponsors and/or the Overall Coordinators to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the CSRC and the SFC. UBS AM Singapore, on behalf of the Investors agrees that information about the Investor that is required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, the SFC and other necessary regulatory authorities and will be included in the list of consolidated placees which will be disclosed to the Overall Coordinators on FINI. UBS AM Singapore, on behalf of the Investors hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to UBS AM Singapore, on behalf of the Investors and making such amendments as may be reasonably required by UBS AM Singapore, on behalf of the Investors (if any), UBS AM Singapore, on behalf of the Investors shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading.

6.4 UBS AM Singapore, on behalf of the Investors, understands that the acknowledgements, confirmations, representations, undertakings and warranties in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. UBS AM Singapore, on behalf of the Investors, acknowledges that the Company, the Joint Sponsors, the Overall Coordinators, the underwriters, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of warranties, undertakings, representations and acknowledgements of UBS AM Singapore, on behalf of the Investors, set forth therein, and it agrees to notify the Company, the Joint Sponsors and the Overall Coordinators promptly in writing if any of the warranties, undertakings, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect.

6.5 UBS AM Singapore, on behalf of the Investor, agrees and undertakes that UBS AM Singapore, on behalf of the Investors, will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Joint Sponsors, the Overall Coordinators, and the underwriters of the Global Offering, each on its own

behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investors or their respective officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

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

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of the PRC;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(c) subject to payment and the Lock-Up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank pari passu with the Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholder (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors, or their respective affiliates, directors, supervisors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.8 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall

have the same rights in respect of the International Offering Circular as other investors purchasing the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2 or 4.6;

(b) solely by the Company, or by each of the Joint Sponsors and the Overall Coordinators, in the event that there is a material breach of this Agreement on the part of UBS AM Singapore, on behalf of the Investors (or the wholly-owned subsidiary of the Investor in the case of transfer of Investor Shares pursuant to clause 5.2 of this Agreement) (including a material breach of the representations, warranties, undertakings and confirmations by UBS AM Singapore, on behalf of the Investors under this Agreement) on or before the closing of the International Offering (notwithstanding any provision to the contrary to this Agreement); or

(c) with the written consent of all the Parties.

7.2 In the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. Notwithstanding the above, clause 6.5 and the indemnities given by the Investor shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

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

(a) to the Stock Exchange, the CSRC, the SFC and/or other Regulators to which the Company, the Joint Sponsors and/or the Overall Coordinators is subject, and the background of UBS AM Singapore, on behalf of the Investors, and its relationship between the Company and UBS AM Singapore, on behalf of the Investors may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the CSRC and the SFC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available for inspection by the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by UBS AM Singapore, on behalf of the Investors, , except where UBS AM Singapore, on behalf of the Investors, shall have consulted the Company, the Joint Sponsors and the Overall Coordinators in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Company shall use its reasonable endeavors to provide for review by UBS AM Singapore, on behalf of the Investors, of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and UBS AM Singapore, on behalf of the Investors and the general background information on UBS AM Singapore, on behalf of the Investors, prior to publication. UBS AM Singapore, on behalf of the Investors, shall cooperate with the Company, the Joint Sponsors and the Overall Coordinators to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Joint Sponsors and the Overall Coordinators and their respective counsels.

8.4 UBS AM Singapore, on behalf of the Investors, undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Joint Sponsors or the Overall Coordinators) to (i) update the description of UBS AM Singapore, on behalf of the Investors, in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange , the CSRC and the SFC.

9. NOTICES

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

If to the Company, to:

Address: Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC
Email Address: chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/ qinyun.wu@gpixel.com
Attention: Mr. Cai Chunhui

If to UBS AM Singapore (in its capacity as the delegate of the investment manager for and on behalf of the Investors listed in Schedule 3), to:

Address: 9 Penang Road, Singapore 238459
Email Address: khashayar.surti@ubs.com
Attention: Mr. Khashayar Surti

If to ***CITICS***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAC***, to:

Address: 28/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: cf.glory@gtjas.com.hk
Attention: Project Glory IBD team

If to ***CLSA***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAS***, to:

Address: 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: ecm.glory@gtjas.com.hk
Attention: Project Glory ECM team

9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or by pre-

paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered within 24 hours after the sending the email), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.

10.2 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Overall Coordinators shall be conclusive with respect to the number of Investor Shares and the Offer Price for the purposes of this Agreement.

10.4 UBS AM Singapore, on behalf of the Investors, the Company, the Joint Sponsors and the Overall Coordinators shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alternation to, or variation of, this Agreement shall not require any prior notice to or consent from any person who is not a Party.

10.6 This Agreement will be executed in English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions

contemplated in this Agreement (if any) shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.

10.9 All clauses of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 This Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.

(b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11(a).

10.12 Each of the Joint Sponsors and the Overall Coordinators has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or UBS AM Singapore, on behalf of the Investors) to any one or more of their affiliates. Such Joint Sponsor or Overall Coordinator shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

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

10.14 If at any time any clause of this Agreement is or becomes illegal, invalid or

unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other clause of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other clause of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against UBS AM Singapore, on behalf of the Investors for all losses and damages suffered by the other Parties, if there is any breach of warranties made by UBS AM Singapore, on behalf of the Investors on or before the Listing Date, the Company, the Joint Sponsors and the Overall Coordinators shall, notwithstanding any clause to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

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

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

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

that effect.

12. IMMUNITY

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

13. PROCESS AGENT

13.1 UBS AM Singapore, on behalf of the Investors irrevocably appoints UBS Asset Management (Hong Kong) Limited at 45/F & 47-52/F, Two International Finance Centre, 8 Finance Street, Central, Hong Kong, to receive, for it and on its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by the Investor).

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

14. COUNTERPARTS

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

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

FOR AND ON BEHALF OF

Gpixel Changchun Microelectronics Inc.
长春长光辰芯微电子股份有限公司

By:

Name: WANG Xinyang

Title: Director

FOR AND ON BEHALF OF:

UBS ASSET MANAGEMENT (SINGAPORE) LTD.
(as the delegate of the investment manager for and on behalf of the Investors listed in Schedule 3)

By:

Name:Khashayar Surti

Title: Executive Director

By:

Name: Yaw-Juan Han

Title: Executive Director

FOR AND ON BEHALF OF:
代表：

CITIC Securities (Hong Kong) Limited
中信證券(香港)有限公司

By 签字：

Name | 姓名：Allen Wang 王逸旻

Title | 职位：Director 董事

FOR AND ON BEHALF OF:
代表：

Guotai Junan Capital Limited
國泰君安融資有限公司

By 签字：

Name | 姓名：Cinema Shi 史力雯

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

CLSA Limited
中信里昂證券有限公司

By 签字：

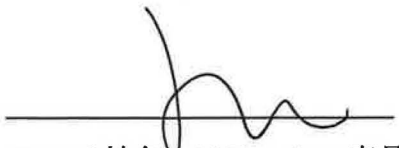
Name | 姓名：Lam Steve Kwok Leung 林國樑

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

Guotai Junan Securities (Hong Kong) Limited
國泰君安證券（香港）有限公司

By 签字：



Name | 姓名：LI Tan, Jean 李丹

Title | 职位：Managing Director 董事总经理

SCHEDULE 1 - INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 15,000,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 Shares.

Given the initial allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering follows Mechanism B set out under paragraph 2 of Chapter 4.14 of the Guide and the provision of Paragraph 4.2(b) of Practice Note 18 of the Listing Rules, no mandatory clawback or reallocation mechanism is required to increase the number of Offer Shares under the Hong Kong Public Offering to a certain percentage of the total number of Offer Shares offered under the Global Offering. Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules including without limitation (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules; . Further, the Joint Sponsors, the Overall Coordinators, and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2 PARTICULARS OF UBS AM SINGAPORE

Place of incorporation:	Singapore
Certificate of incorporation number:	199308367C
Business registration number:	199308367C
LEI number:	549300ZJ8PJOED45HZ43
Principal activities:	9 Penang Road, Singapore 238459
Business address and telephone number and contact person:	Investment management and advisory services
Ultimate controlling shareholder:	UBS Group AG
Place of incorporation of ultimate controlling shareholder:	Switzerland
Business registration number and LEI number of ultimate controlling shareholder:	CHE-395.345.924/ 549300SZJ9VS8SGXAN81
Principal activities of ultimate controlling shareholder:	Banking
Shareholder and interests held:	UBS Asset Management AG, 100%
Description of the Investor for insertion in the Prospectus:	UBS Asset Management (Singapore) Ltd. ("**UBS AM Singapore**"), a company incorporated in Singapore in December 1993, has entered into a cornerstone investment agreement with the Company and the Joint Sponsors, in its capacity as the investment manager for and on behalf of the following fund: (i) UBS (Lux) Equity Fund - Greater China (USD); (ii) UBS (Lux) Equity Fund - China Opportunity (USD); (iii) UBS (HK) Fund Series - China Opportunity Equity (USD); (iv) UBS (Lux) Equity SICAV - All China (USD); (v) UBS (Lux) Investment SICAV – China A Opportunity (USD); (vi) UBS (CAY) China A Opportunity; and (vii) certain other segregated accounts and mandates. UBS AM Singapore is a wholly owned subsidiary of UBS Asset Management AG, an investment management company, which

	is wholly ultimately owned by UBS Group AG, which is a company organized under Swiss law as a corporation that has issued shares of common stock to investors. UBS Group AG's shares are listed on the SIX Swiss Exchange (stock code: UBSG) and the New York Stock Exchange (stock code: UBS).
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places:	Cornerstone investor

SCHEDULE 3
THE INVESTOR (S)

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

CORNERSTONE INVESTMENT AGREEMENT

April 2, 2026

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

AND

CPE Peepal Investment Limited

AND

中信證券（香港）有限公司
CITIC Securities (Hong Kong) Limited

AND

国泰君安融资有限公司
Guotai Junan Capital Limited

AND

中信里昂證券有限公司
CLSA Limited

AND

国泰君安证券（香港）有限公司
Guotai Junan Securities (Hong Kong) Limited

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THIS AGREEMENT (this "**Agreement**") is made on April 2, 2026

BETWEEN:

(1) 长春长光辰芯微电子股份有限公司 **Gpixel Changchun Microelectronics Inc.**, a joint stock limited company established in the People's Republic of China, whose registered office is at Office Buildings 1 and 5 Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC (the "**Company**");

(2) **CPE Peepal Investment Limited**, a company incorporated in the British Virgin Islands whose registered office is at Kingston Chambers, PO Box 173, Road Town, Tortola, British Virgin Islands (the "**Investor**");

(3) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITICS**");

(4) **Guotai Junan Capital Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAC**", together with CITICS, the "**Joint Sponsors**" and each a "**Joint Sponsor**");

(5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**"); and

(6) **Guotai Junan Securities (Hong Kong) Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAS**", together with CLSA, the "**Overall Coordinators**" and each an "**Overall Coordinator**").

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

(i) a public offering by the Company for subscription of 6,529,500 Shares (as defined below and subject to re-allocation) by the public in Hong Kong (the "**Hong Kong Public Offering**"), and

(ii) a conditional placing of 58,764,700 Shares (subject to the Over-allotment Option and re-allocation) offered by the Company outside the United States to investors who are not U.S. Persons (as defined below) (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) (the "**International Offering**").

(B) CITICS and GTJAC are acting as the joint sponsors and sponsor-overall coordinators (as defined in the Listing Rules), and CLSA and GTJAS are acting as the sponsor-

overall coordinators (as defined in the Listing Rules), overall coordinators and joint global coordinators of the Global Offering.

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

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

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

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

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

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

"**Approvals**" has the meaning given to it in clause 6.2(f);

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

"**Brokerage**" means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of Main Board Fees Rules to the Listing Rules;

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

"**CCASS**" means the Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;
"**Closing**" means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

"**Companies Ordinance**" means the Companies Ordinance (Chapter 622 of the Laws

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

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

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

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

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

"**CSRC**" means the China Securities Regulatory Commission;

"**CSRC Filing Reports**" means the filing report on the Global Offering submitted by the Company to the CSRC on June 23, 2025 pursuant to Article 13 of the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, including any amendments, supplements and/or modifications;

"**CSRC Filing Documents**" means any form of correspondence, filings, letters, communications, documents, responses, undertakings and submissions submitted or to be submitted to the CSRC in connection with or in connection with the Global Offering in accordance with the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises and other applicable rules and requirements of the CSRC, including any amendments, supplements and/or modifications thereto (including but not limited to CSRC Filing Reports);

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

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

(i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting

or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

(iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and "**disposal**" shall be construed accordingly;

"**FINI**" has the meaning ascribed to such term in the Listing Rules;

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

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

"**Group**" means the Company and its subsidiaries;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

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

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

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

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

"**Investor Shares**" means the number of Shares to be subscribed for by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

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

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

"**Listing Date**" means the date on which the Shares are initially listed on the Main Board of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Listing Guide**" means The Guide For New Listing Applicants published by the Stock Exchange, as amended, supplemented or modified from time to time;

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

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

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

"**Over-allotment Option**" has the meaning given to it in the International Offering Circular;

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

"**PRC**" means the People's Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

"**Preliminary Offering Circular**" means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended or supplemented from time to time;
"**Professional Investor**" has the meaning given to it in Part 1 of Schedule 1 to the SFO;

"**proprietary investment basis**" means such investment as made by an investor for its own account and investment purpose but not acting as an agent on behalf for any third parties, whether or not such investment is made for the benefits of any shareholders or fund investors of such investor.
"**Prospectus**" means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

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

"**QIB(s)**" qualified institutional buyers in reliance upon Rule 144A or another available exemption from registration under the Securities Act;

"**Regulation S**" means Regulation S of the Securities Act;

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

"**Rule 144A**" means Rule 144A under the U.S. Securities Act;

"**Regulators**" has the meaning given to it in clause 6.2(h);

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

"**Securities Act**" means the United States Securities Act of 1933, as amended;

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

"**SFO**" means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

"**Shares**" means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

"**subsidiary**" has the meaning given to it in the Companies Ordinance;
"**substantial shareholder(s)**" has the meaning given to it in the Listing Rules;

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

"**US$**" or "**US dollar**" means the lawful currency of the United States;

"**U.S. Person**" has the meaning given to it in Regulation S under the Securities Act; and

"**U.S. Investment Company Act**" means the United States Investment Company Act of 1940, as amended, supplemented or otherwise modified from time to time.

1.2 In this Agreement, unless the context otherwise requires:

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

(b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;

(c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, statutory provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) a reference to a "**regulation**" includes any regulation, rule, official directive, opinion, notice, circular, order, request or guideline (whether or not having the

force of law) of any governmental, intergovernmental or supranational body, agency, department or of any regulatory, self-regulatory or other authority or organisation;

(h) reference to "statute" include any regulation, rule, official instruction, opinion, notification, circular, order, requirement or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational agency, agency, department or any regulatory, self-regulatory or other competent authority or body;

(i) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(j) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(k) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(l) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

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

(a) the Investor will subscribe for, the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Joint Sponsors and the Overall Coordinators not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) subscribing for the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

(a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Joint Sponsors and the Overall Coordinators written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary, and

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

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

2.3 [Reserved].

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

3. CLOSING CONDITIONS

3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as

the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) at or prior to the Closing:

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the Shares on the Stock Exchange;

(d) the CSRC has accepted the CSRC Filing Documents and published the filing results on its website, and the published acceptance notice and/or filing results have not been rejected, withdrawn, revoked or invalidated before the Shares start trading on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are accurate and true in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Joint Sponsors and the Overall Coordinators), the obligation of the Investor to subscribe, and the

obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and in any event no later than 30 days from the date of termination of this Agreement and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Joint Sponsors and/or the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause 3.2 shall be construed as giving the Investor the right to cure any breaches of the representations, warranties and undertakings and acknowledgements given by the Investor under this Agreement during the period until the aforementioned date under this clause 3.2.

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

4. CLOSING

4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators (and/or their respective affiliates) in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than two (2) clear business day prior to the Listing

Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement**.**

4.3 [Reserved].

4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made on the Listing Date through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Overall Coordinators in writing no later than two (2) business days prior to the Listing Date.

4.5 Without prejudice to clause 4.3, delivery of, and payment for the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Overall Coordinators, and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised.

4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor arising out of its failure to comply with its obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.

4.7 None of the Company, the Investor, the Joint Sponsors nor the Overall Coordinators, and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and each of the Company, the Joint Sponsors, or the Overall Coordinators shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control in the nature of force majeure, including without limitation, any acts of government, declaration of a national or international emergency or war, calamity, crisis, epidemic, pandemic, outbreak, mutation, aggravation or escalations of disease (including but not limited to Severe Acute Respiratory Syndromes (SARS), swine or avian flu, H1N1, H5N1, H1N7, H7N9, Ebola virus, MERS and COVID-19 and such related/mutated forms), economic sanctions, strikes, labour disputes, lock-outs, other industrial actions, fire, explosion, flooding, earthquake, tsunami, volcanic eruption, civil commotion, riots, rebellion, severe transport disruption, public disorder, acts of war, outbreak or escalation of

hostilities (whether or not war or state of emergency is declared), acts of God or acts of terrorism (whether or not responsibility has been claimed), paralysis in government operations, in or affecting Hong Kong, the PRC, the United States, the United Kingdom, any member of the European Union, Japan, Belgium or any other jurisdiction relevant to any member of the Group or the Global Offering or the like and any other situation which is out of the control of the Company, the Investor, the Joint Sponsors and the Overall Coordinator, and in such event, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Investor, the Joint Sponsors and the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 4.7 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

4.8 In the event that the requirements pursuant to (i) Rule 8.08(3) of the Listing Rules in which no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the requirement to be held by the public under Rule 19A.13A of the Listing Rules; (iii) the minimum free float requirement under Rule 19A.13C; or (iv) Practice Note 18 of the Listing Rules cannot be met, the Company, the Overall Coordinators and the Joint Sponsors and the Overall Coordinators may, at its sole and absolute discretion, adjust the allocation of the number of Shares subscribed by investors to comply with the requirements of the Listing Rules, provided that the Company and the Overall Coordinators shall give prior written notice to the Investor before exercising such right.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Overall Coordinators that without the prior written consent of each of the Company, the Joint Sponsors and the Overall Coordinators, the Investor will not, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction.

Nothing contained in this Clause 5.1 shall prevent pledge or charge of the Relevant Shares as security in favour of bank(s) or financial institution(s) for a bona fide commercial loan on normal commercial terms, provided that the Investor shall procure that (i) the bank(s) or financial institution(s) may only enforce by way of foreclosure or appropriation during the Lock-up Period the security so created following occurrence

of any event of default in accordance with the terms of the loan; and (ii) the bank(s) or financial institution(s) making such loan undertakes to be bound by the restrictions on disposal in this Clause 5.1 during the Lock-up Period and which restrictions shall apply to any disposal of the Relevant Shares by the bank(s) or financial institution(s) making such loan following a default under such loan. The Investor undertakes to, before the expiry of the Lock-up Period, (i) give a written notice to the Company, the Joint Sponsors and the Overall Coordinators before the Relevant Shares are pledged or charged with details of such pledge or charge (including but not limited to the number of the Relevant Shares to be pledged or charged and the identity of the pledgee or chargee); and (ii) inform the Company, the Joint Sponsors and the Overall Coordinators in writing when the Investor receives indications, either verbal or written from the pledgee or chargee that any of the pledged or charged Relevant Shares will be enforced in any way.

For the avoidance of doubt and subject to this Clause 5.1, the restrictions on disposal contained in this Agreement is not intended to apply to any purchase, swap or other derivative arrangement, contract to purchase, sale, contract to sell, short sale or other purchase, transfer or disposal of H Shares or other securities in the Company (other than with respect to the specific prohibition set forth in this Clause 5.1 above regarding Relevant Shares) following the commencement of dealings in the H Shares on the Stock Exchange.

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

(a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Overall Coordinators, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Overall Coordinators, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Overall Coordinators may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, representations, undertakings and warranties as provided in clause 6;

(d) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) as soon as practicable, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgement, representations, confirmations, undertakings and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

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

5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Overall Coordinators, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "**substantial shareholder**") of the Company's entire issued share capital during the period of 12 months following the Listing Date and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date. The Investor agrees to notify the Company, the Joint Sponsors and the Overall Coordinators in writing if it comes to its attention of any of the abovementioned situations.

5.4 The Investor agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Overall Coordinators, provide reasonable evidence to the Company, the Joint Sponsors and the Overall Coordinators showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering unless otherwise permitted under applicable Laws or by the Stock Exchange.

5.5 The Investor and its affiliates, directors, supervisors, officers, employees or agents shall not, directly or indirectly, enter into any arrangement or agreement, including but not limited to, any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholder of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, CONFIRMATIONS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor (for itself and on behalf of its interests and for the benefit of its wholly-owned subsidiary (if the relevant Shares are to be held by such wholly-owned subsidiary) acknowledges to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) each of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability (except for the obligation to repay the amount paid by the Investor under this Agreement at such condition and manner in accordance with Clause 3.2) whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available as document on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;

(c) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(d) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(e) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company, the applicable Laws and this Agreement;

(f) the number of Investor Shares may be affected by re-allocation of Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide, Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rule or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(g) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Joint Sponsors and/or the Overall Coordinators have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;

(h) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(i) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(j) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(k) it understands that none of the Company, the Joint Sponsors, the Overall Coordinators, or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(l) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock- up Period;

(m) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;

(n) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:

(i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and

(iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

(o) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;

(p) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Overall Coordinators concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;

(q) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information which may have been furnished to the Investor by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information

or materials, or otherwise for any information not contained the International Offering Circular;

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

(s) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;

(t) it has conducted its own investigation with respect to the Company and its subsidiaries and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Joint Sponsors, the Overall Coordinators, or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Overall Coordinators, or their respective associates, affiliates, directors, supervisors, officers, employees, advisors or representatives takes any responsibility as to any tax, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;

(u) it understands that no public market now exists for the Investor Shares, and that the Company, the Joint Sponsors and the Overall Coordinators, their respective associates, affiliates, directors, supervisors, officers, employees, advisors or agents have made no assurances that a public market will ever exist for the

Investor Shares;

(v) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Overall Coordinators, or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(w) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; and (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of number of Shares being offered, as may be approved by the Stock Exchange and in compliance with applicable Laws;

(x) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.5;

(y) [Reserved];

(z) the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules, provided that the Company, the Joint Sponsors and the Overall Coordinators shall give prior written notice to the Investor before exercising such right;

(aa) [Reserved];

(bb) [Reserved]; and

(cc) any trading in the Shares is subject to compliance with applicable Laws, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any recognized and competent stock exchange and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1.

6.2 The Investor further represents, warrants and undertakes to each of the Company, the

Joint Sponsors and the Overall Coordinators that:

(a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;

(b) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(c) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;

(d) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;

(e) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(f) all consents, approvals, authorizations, permissions and registrations (the "**Approvals**") under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. The Investor further agrees and undertakes to as soon as reasonably practicable notify the Company, the Joint Sponsors and the Overall Coordinators, if such approval ceases for any reason to be in full force and effect, or becomes invalid, revoked, withdrawn, or rescinded or set aside for any reason;

(g) the execution and delivery of this Agreement by the Investor, and the performance by the Investor of this Agreement and the subscription for the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor 's subscription for the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;

(h) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Joint Sponsors and/or the Overall Coordinators, to the Stock Exchange, the SFC, the CSRC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time, including without limitation:

(i) identity information of the Investor and its ultimate beneficial owner and/or the person(s) ultimately responsible for giving of the instruction relating to the subscription for the Investor Shares (including but not limited to their respective name and place of establishment);
(ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement);
(iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or
(iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand

(items (i) to (iv) above collectively, the "**Investor-related Information**") The Investor further authorizes the Company, the Joint Sponsors, the Overall Coordinators, or their respective affiliates , directors, supervisors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators, provided that such information shall be provided to the Investor for review at a reasonable period prior to its disclosure.

(i) The Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(j) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Joint Sponsors or the Overall Coordinators in connection with the transactions contemplated thereunder;

(k) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;

(l) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;

(m) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act and the U.S. Investment Company Act;

(n) to the best knowledge of the Investor and belief, having made all reasonable and careful enquiries, the Investor and its beneficial owner(s) and/or associates (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for the Investor Shares will not result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any (a) core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not taken any instructions from any such person in relation to the acquisition, disposal, voting or other disposition of securities of the Company ; and (v) have no connected relationship (as defined under the CSRC Filing Rules) with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

(o) the Investor subscribes for the Investor Shares with its own fund and has not

obtained and does not intend to obtain a loan or other form of financing to finance its subscription for the Investor Shares or meet its payment obligations under this Agreement;

(p) each of the Investor, and to the best knowledge of the Investor, its beneficial owner(s) and/or associates is not a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the capital markets intermediaries, the lead broker or any distributors. The term "connected client" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) to the best knowledge of the Investor and belief, having made all reasonable and careful enquiries, neither the Investor, its beneficial owner(s) nor their respective associates is a director (including as a director within the preceding 12 months) , supervisor (where applicable) or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

(s) save as otherwise notified to the Joint Sponsors and the Overall Coordinators in writing, neither the Investor nor to the best knowledge of the Investor and belief, having made all reasonable and careful enquiries, its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(t) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;

(u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide;

(v) none of the Investor, its respective beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Joint Sponsors, the Overall Coordinators, or by any one of the underwriters of

the Global Offering; save as previously disclosed to the Company, the Joint Sponsors or the Overall Coordinators or otherwise permitted by applicable Laws and the Stock Exchange, the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(w) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares; and

(x) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, the Investor, its beneficial owner(s) and/or associates have not entered into any swap arrangement or other financial or investment product involving the Investor Shares; and

(y) none of the Investor or any of its associates has applied for or placed or will apply for or place an order through the book building process for any Shares under the Global Offering other than pursuant to this Agreement.

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

time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading.

6.4 The Investor understands that the acknowledgements, confirmations, representations, undertakings and warranties in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Joint Sponsors, the Overall Coordinators, the underwriters, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Joint Sponsors and the Overall Coordinators promptly in writing if any of the warranties, undertakings, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect.

6.5 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Joint Sponsors, the Overall Coordinators, and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all reasonable losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all reasonable costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith, save and except for any losses, costs, expenses, claims, actions, liabilities, proceedings or damages finally and judicially determined by a court or arbitration panel of competent authorities to have been solely and directly caused by gross negligence, wilful misconduct, wilful default or fraud of such Indemnified Parties.

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

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of the PRC;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(c) this Agreement has been duly authorized, executed and delivered by the Company and constitutes a legal, valid and binding obligation of the Company enforceable against it in accordance with the terms of this Agreement;

(d) it shall comply with all relevant Laws (including but not limited to the Listing Rules, the SFO, Companies Ordinance and Companies (Winding Up and Miscellaneous Provisions) Ordinance) in connection with its agreement to issue and deliver the Investors Shares pursuant to the terms hereunder;

(e) subject to payment and the Lock-Up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank pari passu with the Shares then in issue and to be listed on the Stock Exchange;

(f) none of the Company and its controlling shareholder (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors, or its affiliates, directors, supervisors, officers, employees or agents; and

(g) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

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

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2 or 4.6;

(b) solely by the Company, or by each of the Joint Sponsors and the Overall Coordinators, in the event that there is a material breach of this Agreement on

the part of the Investor (or the wholly-owned subsidiary of the Investor in the case of transfer of Investor Shares pursuant to clause 5.2 of this Agreement) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering (notwithstanding any provision to the contrary to this Agreement); or

(c) with the written consent of all the Parties.

7.2 In the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. Notwithstanding the above, clause 6.5 and the indemnities given by the Investor shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Overall Coordinators, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

(a) to the Stock Exchange, the CSRC, the SFC and/or other Regulators to which the Company, the Joint Sponsors and/or the Overall Coordinators is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators in connection with the Global Offering, provided that such information shall be provided to the Investor for review at a reasonable period prior to its disclosure;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors,

officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the CSRC and the SFC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available for inspection by the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Joint Sponsors and the Overall Coordinators in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Joint Sponsors and the Overall Coordinators to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents as soon as reasonably practicable to the Company, the Joint Sponsors and the Overall Coordinators and their respective counsels.

8.4 The Investor undertakes to, as soon as reasonably practicable, provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Joint Sponsors or the Overall Coordinators) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange, the CSRC and the SFC.

9. NOTICES

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

If to the Company, to:

Address:	Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC
Email Address:	chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/ qinyun.wu@gpixel.com
Attention:	Mr. Cai Chunhui

If to the Investor, to:

Address:	c/o CPE Advisors (Hong Kong) Limited, Suite 3201, 32/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address:	CindyChan@cpe-fund.com; ops@cpe-fund.com; donghemeng@cpe-fund.com
Attention:	Ms. Cindy Chan /Mr. Hemeng DONG

If to ***CITICS***, to:

Address:	18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address:	ProjectGlory2025@clsa.com
Attention:	Deal Team/Project Glory

If to ***GTJAC***, to:

Address:	28/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address:	cf.glory@GTJACs.com.hk
Attention:	Project Glory IBD team

If to ***CLSA***, to:

Address:	18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address:	ProjectGlory2025@clsa.com
Attention:	Deal Team/Project Glory

If to ***GTJAS***, to:

Address:	27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address:	ecm.glory@gtjas.com.hk
Attention:	Project Glory ECM team

9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered within 24 hours after the sending the email), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if

sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.

10.2 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Overall Coordinators shall be conclusive with respect to the number of Investor Shares and the Offer Price for the purposes of this Agreement.

10.4 The Investor, the Company, the Joint Sponsors and the Overall Coordinators shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alternation to, or variation of, this Agreement shall not require any prior notice to or consent from any person who is not a Party.

10.6 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement (if any) shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.7 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.

10.8 All clauses of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.9 This Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.10 To the extent otherwise set out in this clause 10.10, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.

(b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.10(a).

10.11 Each of the Joint Sponsors and the Overall Coordinators has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Joint Sponsor or Overall Coordinator shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

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

10.13 If at any time any clause of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other clause of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other clause of this Agreement.

10.14 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.15 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date, the Company, the Joint Sponsors and the Overall Coordinators shall, notwithstanding any clause to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

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

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

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

12. IMMUNITY

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

13. PROCESS AGENT

13.1 The Investor irrevocably appoints CPE Advisors (Hong Kong) Limited at Suite 3201, 32/F, One Pacific Place, 88 Queensway, Hong Kong , to receive, for it and on its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by the Investor).

13.2 If for any reason the process agent ceases to be able to act as such or no longer has an address in Hong Kong, the Investor irrevocably agrees to appoint a substitute process agent acceptable to the Company, the Joint Sponsors and the Overall Coordinators, and to deliver to the Company, the Joint Sponsors and the Overall Coordinators a copy of the new process agent's acceptance of that appointment, within thirty (30) days thereof.

14. COUNTERPARTS

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

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

FOR AND ON BEHALF OF

Gpixel Changchun Microelectronics Inc.
长春长光辰芯微电子股份有限公司

By:

Name: WANG Xinyang

Title: Director

FOR AND ON BEHALF OF:

CPE Peepal Investment Limited

By:

Name YONG Leong Chu, Yonn

Title: Director

FOR AND ON BEHALF OF:
代表：

CITIC Securities (Hong Kong) Limited
中信證券(香港)有限公司

By 签字：

Name | 姓名：Allen Wang 王逸旻

Title | 职位：Director 董事

FOR AND ON BEHALF OF:
代表：

Guotai Junan Capital Limited
國泰君安融資有限公司

By 签字：

Name | 姓名：Cinema Shi 史力雯

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

CLSA Limited
中信里昂證券有限公司

By 签字：

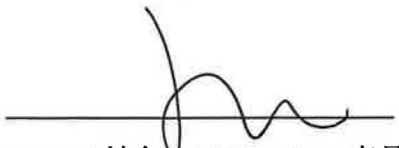
Name | 姓名：Lam Steve Kwok Leung 林國樑

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

Guotai Junan Securities (Hong Kong) Limited
國泰君安證券（香港）有限公司

By 签字：



Name | 姓名：LI Tan, Jean 李丹

Title | 职位：Managing Director 董事总经理

SCHEDULE 1 - INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 15,000,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 Shares.

Given the initial allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering follows Mechanism B set out under paragraph 2 of Chapter 4.14 of the Guide and the provision of Paragraph 4.2(b) of Practice Note 18 of the Listing Rules, no mandatory clawback or reallocation mechanism is required to increase the number of Offer Shares under the Hong Kong Public Offering to a certain percentage of the total number of Offer Shares offered under the Global Offering. Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules including without limitation (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules; . Further, the Joint Sponsors, the Overall Coordinators, and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2 - PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	British Virgin Islands
Certificate of incorporation number:	2195679
Business registration number:	N/A
LEI number:	N/A
Principal activities:	Investment holding
Ultimate controlling shareholder:	CPE Global Opportunities Fund II, L.P.
Place of incorporation of ultimate controlling shareholder:	Cayman Islands
Business registration number and LEI number of ultimate controlling shareholder:	Company no.: 105816 LEI: N/A
Principal activities of ultimate controlling shareholder:	Investment holding
Shareholder and interests held:	CPE Global Opportunities Fund II, L.P. holds a majority shareholding interest in the Investor
Description of the Investor for insertion in the Prospectus:	CPE Peepal Investment Limited ("CPE Peepal") is a business company incorporated under the laws of the BVI and its primary business activity is investment holding. It is a subsidiary of CPE Global Opportunities Fund II, L.P. ("CPE GOF II"), an exempted limited partnership formed under the laws of the Cayman Islands. The general partner of CPE GOF II is CPE GOF GP Limited, a company incorporated in the Cayman Islands with limited liability. CPE GOF GP Limited is directly and wholly owned by CPE Management International Limited, which is in turn wholly owned by CPE Management International II Limited, both of which are companies incorporated in the Cayman Islands with limited liability. CPE Management International II Limited is owned by a number of shareholders that are natural persons, none of whom holds 30% or more interests in CPE Management International II Limited. CPE GOF II's investor base comprises both corporate and

	entrepreneurial investors, none of the limited partners hold 30% or more interest in CPE GOF II.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places:	Cornerstone Investor Non-SFC-authorised fund

CORNERSTONE INVESTMENT AGREEMENT

April 2, 2026

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

AND

Mirae Asset Securities (HK) Limited

AND

CITIC Securities (Hong Kong) Limited

AND

Guotai Junan Capital Limited

AND

CLSA Limited

AND

Guotai Junan Securities (Hong Kong) Limited

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THIS AGREEMENT (this "**Agreement**") is made on April 2, 2026

BETWEEN:

(1) 长春长光辰芯微电子股份有限公司 **Gpixel Changchun Microelectronics Inc.**, a joint stock limited company established in the People's Republic of China, whose registered office is at Office Buildings 1 and 5 Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC (the "**Company**");

(2) **Mirae Asset Securities (HK) Limited**, a company incorporated in Hong Kong whose registered office is at Units 8501, 8506B&8507-8508, Level 85, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong (the "**Investor**");

(3) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITICS**");

(4) **Guotai Junan Capital Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAC**", together with CITICS, the "**Joint Sponsors**" and each a "**Joint Sponsor**");

(5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**") ; and

(6) **Guotai Junan Securities (Hong Kong) Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAS**", together with CLSA, the "**Overall Coordinators**" and each an "**Overall Coordinator**").

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

(i) a public offering by the Company for subscription of 6,529,500 Shares (as defined below and subject to re-allocation) by the public in Hong Kong (the "**Hong Kong Public Offering**"), and

(ii) a conditional placing of 58,764,700 Shares (subject to the Over-allotment Option and re-allocation) offered by the Company outside the United States to investors who are not U.S. Persons (as defined below) (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) (the "**International Offering**").

(B) CITICS and GTJAC are acting as the joint sponsors and sponsor-overall coordinators

(as defined in the Listing Rules), and CLSA and GTJAS are acting as the sponsor-overall coordinators (as defined in the Listing Rules), overall coordinators and joint global coordinators of the Global Offering.

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

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

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

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

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

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

"**Approvals**" has the meaning given to it in clause 6.2(f);

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

"**Brokerage**" means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of Main Board Fees Rules to the Listing Rules;

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

"**CCASS**" means the Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;
"**Closing**" means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

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

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

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

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

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

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

"**CSRC**" means the China Securities Regulatory Commission;

"**CSRC Filing Reports**" means the filing report on the Global Offering submitted by the Company to the CSRC on June 23, 2025 pursuant to Article 13 of the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, including any amendments, supplements and/or modifications;

"**CSRC Filing Documents**" means any form of correspondence, filings, letters, communications, documents, responses, undertakings and submissions submitted or to be submitted to the CSRC in connection with or in connection with the Global Offering in accordance with the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises and other applicable rules and requirements of the CSRC, including any amendments, supplements and/or modifications thereto (including but not limited to CSRC Filing Reports);

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

"**Delayed Delivery Date**" means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Overall

Coordinators shall notify the Investor in accordance with clause 4.3;

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

(i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

(iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and "**disposal**" shall be construed accordingly;

"**FINI**" has the meaning ascribed to such term in the Listing Rules;

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

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

"**Group**" means the Company and its subsidiaries;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

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

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

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

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

"**Investor Shares**" means the number of Shares to be subscribed for by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

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

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

"**Listing Date**" means the date on which the Shares are initially listed on the Main Board of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Listing Guide**" means The Guide For New Listing Applicants published by the Stock Exchange, as amended, supplemented or modified from time to time;

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

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

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

"**Over-allotment Option**" has the meaning given to it in the International Offering

Circular;

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

"**PRC**" means the People's Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

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

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

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

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

"**QIB(s)**" qualified institutional buyers in reliance upon Rule 144A or another available exemption from registration under the Securities Act;

"**Regulation S**" means Regulation S of the Securities Act;

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

"**Regulators**" has the meaning given to it in clause 6.2(h);

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

"**Securities Act**" means the United States Securities Act of 1933, as amended;

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

"**SFO**" means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

"**Shares**" means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

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

"**US$**" or "**US dollar**" means the lawful currency of the United States;

"**U.S. Person**" has the meaning given to it in Regulation S under the Securities Act; and

"**U.S. Investment Company Act**" means the United States Investment Company Act of 1940, as amended, supplemented or otherwise modified from time to time.

1.2 In this Agreement, unless the context otherwise requires:

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

(b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;

(c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) reference to "statute" include any regulation, rule, official instruction, opinion, notification, circular, order, requirement or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational agency, agency, department or any regulatory, self-regulatory or other competent authority or body;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

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

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Joint Sponsors and the Overall Coordinators not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the

Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) subscribing for the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

(a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Joint Sponsors and the Overall Coordinators written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary, and

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

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

2.3 The Overall Coordinators may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.

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

3. CLOSING CONDITIONS

3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may

be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) at or prior to the Closing:

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the Shares on the Stock Exchange;

(d) the CSRC has accepted the CSRC Filing Documents and published the filing results on its website, and the published acceptance notice and/or filing results have not been rejected, withdrawn, revoked or invalidated before the Shares start trading on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are accurate and true in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Joint Sponsors and the Overall Coordinators), the obligation of the Investor to subscribe, and the obligations of the Company and the Overall Coordinators to issue, allot, place, allocate

and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Joint Sponsors and/or the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause 3.2 shall be construed as giving the Investor the right to cure any breaches of the representations, warranties and undertakings and acknowledgements given by the Investor under this Agreement during the period until the aforementioned date under this clause 3.2.

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

4. CLOSING

4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators (and/or their respective affiliates) in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total

amount payable by the Investor under this Agreement**.**

4.3 If the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the "**Delayed Delivery Date**") later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investors Shares as specified in clause 4.2.

4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Overall Coordinators in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.

4.5 Without prejudice to clause 4.3, delivery of, and payment for the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Overall Coordinators, and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised.

4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor arising out of its failure to comply with its obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.

4.7 None of the Company, the Joint Sponsors nor the Overall Coordinators, and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including without

limitation, acts of God, flood, epidemic, pandemic or outbreak of diseases, emergences in relation to international relations, crisis, economic sanctions, war (whether declared or undeclared), terrorism, fire, riot, rebellion, changes in any existing or future Laws, any existing or future act of governmental activity or the like and any other situation which is out of the control of the Company, the Joint Sponsors and the Overall Coordinator, and in such event, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 4.7 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

4.8 In the event that the requirements pursuant to (i) Rule 8.08(3) of the Listing Rules in which no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the requirement to be held by the public under Rule 19A.13A of the Listing Rules; (iii) the minimum free float requirement under Rule 19A.13C; or (iv) Practice Note 18 of the Listing Rules cannot be met, the Company, the Overall Coordinators and the Joint Sponsors and the Overall Coordinators may, at its sole and absolute discretion, adjust the allocation of the number of Shares subscribed by investors to comply with the requirements of the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Overall Coordinators that without the prior written consent of each of the Company, the Joint Sponsors and the Overall Coordinators, the Investor will not, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, the Investor shall ensure that such disposal will not create a disorderly or false market in the Shares and will comply with all applicable Laws.

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

(a) no less than five (5) business days' prior written notice of such transfer is

provided to the Company, the Joint Sponsors and the Overall Coordinators, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Overall Coordinators, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Overall Coordinators may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, representations, undertakings and warranties as provided in clause 6;

(d) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgement, representations, confirmations, undertakings and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

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

5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Overall Coordinators, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in

the Listing Rules from time to time for the definition of "**substantial shareholder**") of the Company's entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 of the Listing Rules) to fall below the required percentage set out in the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Joint Sponsors and the Overall Coordinators in writing if it comes to its attention of any of the abovementioned situations.

5.4 The Investor agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Overall Coordinators, provide reasonable evidence to the Company, the Joint Sponsors and the Overall Coordinators showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering.

5.5 The Investor and its affiliates, directors, supervisors, officers, employees or agents shall not, directly or indirectly, enter into any arrangement or agreement, including but not limited to, any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholder of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, CONFIRMATIONS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor (for itself and on behalf of its interests and for the benefit of its wholly-owned subsidiary (if the relevant Shares are to be held by such wholly-owned subsidiary)) acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) each of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in

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

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;

(c) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(d) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(e) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;

(f) the number of Investor Shares may be affected by re-allocation of Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide, Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rule or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(g) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Joint Sponsors and/or the Overall Coordinators have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;

(h) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction except as allowed by applicable Laws

of such jurisdiction;

(i) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(j) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(k) it understands that none of the Company, the Joint Sponsors, the Overall Coordinators, or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(l) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock- up Period;

(m) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading

provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;

(n) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:

(i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and

(iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

(o) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;

(p) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Overall Coordinators concerning the Company, the Investor Shares or other related matters it deems necessary or

desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;

(q) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information which may have been furnished to the Investor by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained the International Offering Circular;

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

(s) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;

(t) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Joint Sponsors, the Overall Coordinators, or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Overall Coordinators, or their respective associates, affiliates, directors, supervisors, officers, employees, advisors or representatives takes any responsibility as to any tax, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;

(u) it understands that no public market now exists for the Investor Shares, and that the Company, the Joint Sponsors and the Overall Coordinators, their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives have made no assurances that a public market will ever exist for the Investor Shares;

(v) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Overall Coordinators, or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(w) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; and (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of number of Shares being offered, as may be approved by the Stock Exchange and in compliance with applicable Laws;

(x) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.5;

(y) [Reserved];

(z) the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose

of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules;

(aa) it understands and agrees that no registration has been or will be undertaken by the Company under the U.S. Investment Company Act in reliance on the exclusion from registration provided by Section 3(c)(7) of the U.S. Investment Company Act;

(bb) it understands and acknowledges that the Company may be a "covered fund" as defined in Section 13 of the U.S. Bank Holding Company Act of 1956, commonly referred to as the "Volcker Rule" (the "**Volcker Rule**"). The definition of "covered fund" in the Volcker Rule includes (subject to specified exclusions) any entity that would be an investment company under the U.S. Investment Company Act but for the exception from the definition of "investment company" in Section 3(c)(1) or 3(c)(7) thereof. The Company intends to qualify under Section 3(c)(7) of the U.S. Investment Company Act. The Company may be otherwise excepted from the definition of "investment company", but it makes no assurances in that regard. Thus, the Company may be a "covered fund" for purposes of the Volcker Rule. Accordingly, banking entities that are subject to the Volcker Rule may be prohibited under the Volcker Rule from, among other things, acquiring or retaining the Investor Shares, absent any applicable exclusion or exemption. It understands that it must make its own determination as to whether it is a banking entity subject to the Volcker Rule and, if applicable, the potential impact of the Volcker Rule on its ability to acquire or retain the Investor Shares; and

(cc) any trading in the Shares is subject to compliance with applicable Laws, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any recognized and competent stock exchange and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1.

6.2 The Investor further represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;

(b) it has the legal right and authority to own, use, lease and operate its assets and to

conduct its business in the manner presently conducted;

(c) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;

(d) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;

(e) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(f) all consents, approvals, authorizations, permissions and registrations (the "**Approvals**") under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. The Investor further agrees and undertakes to immediately notify the Company, the Joint Sponsors and the Overall Coordinators, in writing if such approval ceases for any reason to be in full force and effect, or becomes invalid, revoked, withdrawn, or rescinded or set aside for any reason;

(g) the execution and delivery of this Agreement by the Investor, and the performance by the Investor of this Agreement and the subscription for the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor's subscription for the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;

(h) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Joint Sponsors and/or the Overall Coordinators, to the Stock Exchange, the SFC, the CSRC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable

Laws or requested by any of the Regulators from time to time, including without limitation:

(i) identity information of the Investor, and its ultimate beneficial owner and/or the person(s) ultimately responsible for giving of the instruction relating to the subscription for the Investor Shares (including but not limited to their respective name and place of establishment);
(ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement);
(iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or
(iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand

(items (i) to (iv) above collectively, the "**Investor-related Information**") The Investor further authorizes the Company, the Joint Sponsors, the Overall Coordinators, or their respective affiliates , directors, supervisors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators.

(i) The Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(j) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Joint Sponsors or the Overall Coordinators in connection with the transactions contemplated thereunder;

(k) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer

of the Company;

(l) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;

(m) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act and the U.S. Investment Company Act;

(n) the Investor and its beneficial owner(s) and/or associates (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for the Investor Shares will not result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any (a) core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not taken any instructions from any such person in relation to the acquisition, disposal, voting or other disposition of securities of the Company ; and (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

(o) the Investor subscribes for the Investor Shares with its own fund and has not obtained and does not intend to obtain a loan or other form of financing to finance its subscription for the Investor Shares or meet its payment obligations under this Agreement;

(p) each of the Investor, its beneficial owner(s) and/or associates is not a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) neither the Investor, its beneficial owner(s) nor their respective associates is a director (including as a director within the preceding 12 months) , supervisor (where applicable) or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

(s) save as previously notified to the Joint Sponsors and the Overall Coordinators in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(t) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;

(u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide;

(v) none of the Investor, its beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Joint Sponsors, the Overall Coordinators, or by any one of the underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(w) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;

(x) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares; and

(y) none of the Investor or any of its associates has applied for or placed or will

apply for or place an order through the book building process for any Shares under the Global Offering other than pursuant to this Agreement.

6.3 The Investor represents and warrants to the Company, the Joint Sponsors and the Overall Coordinators that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates (including the information to be provided to the Stock Exchange and on the FINI system) is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and the Overall Coordinators in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Overall Coordinators. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Joint Sponsors and/or the Overall Coordinators to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the CSRC and the SFC. The Investor agrees that information about the Investor that is required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, the SFC and other necessary regulatory authorities and will be included in the list of consolidated placees which will be disclosed to the Overall Coordinators on FINI. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading.

6.4 The Investor understands that the acknowledgements, confirmations, representations, undertakings and warranties in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Joint Sponsors, the Overall Coordinators, the underwriters, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Joint Sponsors and the Overall Coordinators promptly in writing if any of the warranties, undertakings, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect.

6.5 The Investor agrees and undertakes that the Investor will on demand fully and

effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Joint Sponsors, the Overall Coordinators, and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

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

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of the PRC;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(c) subject to payment and the Lock-Up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank pari passu with the Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholder (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors, or its affiliates, directors, supervisors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees or agents has entered into any arrangement,

agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

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

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2 or 4.6;

(b) solely by the Company, or by each of the Joint Sponsors and the Overall Coordinators, in the event that there is a material breach of this Agreement on the part of the Investor (or the wholly-owned subsidiary of the Investor in the case of transfer of Investor Shares pursuant to clause 5.2 of this Agreement) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or

(c) with the written consent of all the Parties.

7.2 In the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. Notwithstanding the above, clause 6.5 and the indemnities given by the Investor shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

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

(a) to the Stock Exchange, the CSRC, the SFC and/or other Regulators to which the Company, the Joint Sponsors and/or the Overall Coordinators is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on

behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the CSRC and the SFC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available for inspection by the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Joint Sponsors and the Overall Coordinators in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Joint Sponsors and the Overall Coordinators to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Joint Sponsors and the Overall Coordinators and their respective counsels.

8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Joint Sponsors or the Overall Coordinators) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint

Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange , the CSRC and the SFC.

9. NOTICES

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

If to the Company, to:

Address: Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC
Email Address: chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/ qinyun.wu@gpixel.com
Attention: Mr. Cai Chunhui

If to the Investor, to:

Address: Units 8501, 8506B&8507-08, Level 85, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong

Email Address: carrie.wang@miraeasset.hk
Attention: Carrie Wang

If to ***CITICS***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAC***, to:

Address: 28/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: cf.glory@gtjas.com.hk
Attention: Project Glory IBD team

If to ***CLSA***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAS***, to:

Address: 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: ecm.glory@gtjas.com.hk
Attention: Project Glory ECM team

9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered within 24 hours after the sending the email), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.

10.2 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Overall Coordinators shall be conclusive with respect to the number of Investor Shares and the Offer Price for the purposes of this Agreement.

10.4 The Investor, the Company, the Joint Sponsors and the Overall Coordinators shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alternation to, or variation of, this Agreement shall not require any prior notice to or consent from any person who is not a Party.

10.6 This Agreement will be executed in English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement (if any) shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.

10.9 All clauses of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 Other than the non-disclosure agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.

(b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11(a).

10.12 Each of the Joint Sponsors and the Overall Coordinators has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company

or the Investor) to any one or more of their affiliates. Such Joint Sponsor or Overall Coordinator shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

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

10.14 If at any time any clause of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other clause of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other clause of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Joint Sponsors and the Overall Coordinators shall, notwithstanding any clause to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

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

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and

interpreted in accordance with, the laws of Hong Kong.

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

12. IMMUNITY

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

13. COUNTERPARTS

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

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

FOR AND ON BEHALF OF

Gpixel Changchun Microelectronics Inc.
长春长光辰芯微电子股份有限公司

By:

Name: WANG Xinyang

Title: Director

FOR AND ON BEHALF OF:

Mirae Asset Securities (HK) Limited

By:

Name: Korn Li

Title: Director

FOR AND ON BEHALF OF:
代表：

CITIC Securities (Hong Kong) Limited
中信證券(香港)有限公司

By 签字：

Name | 姓名：Allen Wang 王逸旻

Title | 职位：Director 董事

FOR AND ON BEHALF OF:
代表：

Guotai Junan Capital Limited
國泰君安融資有限公司

By 签字：

Name | 姓名：Cinema Shi 史力雯

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

CLSA Limited
中信里昂證券有限公司

By 签字：

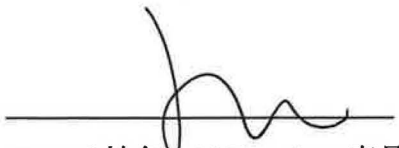
Name | 姓名：Lam Steve Kwok Leung 林國樑

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

Guotai Junan Securities (Hong Kong) Limited
國泰君安證券（香港）有限公司

By 签字：



Name | 姓名：LI Tan, Jean 李丹

Title | 职位：Managing Director 董事总经理

SCHEDULE 1 - INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 10,000,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 Shares.

Given the initial allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering follows Mechanism B set out under paragraph 2 of Chapter 4.14 of the Guide and the provision of Paragraph 4.2(b) of Practice Note 18 of the Listing Rules, no mandatory clawback or reallocation mechanism is required to increase the number of Offer Shares under the Hong Kong Public Offering to a certain percentage of the total number of Offer Shares offered under the Global Offering. Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules including without limitation (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules; . Further, the Joint Sponsors, the Overall Coordinators, and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2 PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Hong Kong
Certificate of incorporation number:	984470
Business registration number:	35888340
LEI number:	213800TUUUQUT8GHZ555
Principal activities:	Securities & Investment
Ultimate controlling shareholder:	MIRAE ASSET SECURITIES CO., LTD.
Place of incorporation of ultimate controlling shareholder:	Republic of Korea
Business registration number and LEI number of ultimate controlling shareholder:	BR: 116-81-05556 LEI: 98840072S6T63E2V1291
Principal activities of ultimate controlling shareholder:	Investment banking, sales & trading, wealth management and principle investments
Shareholder and interests held:	100%
Description of the Investor for insertion in the Prospectus:	Mirae Asset Securities HK Mirae Asset Securities (HK) Limited ("Mirae Asset Securities HK"), a wholly owned subsidiary of Mirae Asset Securities Co., Ltd. ("Mirae Asset Securities"), was established in Hong Kong in July 2005 and is licensed by the SFC to carry on type 9 (asset management) regulated activity. Mirae Asset Securities is one of the largest investment banks in the Republic of Korea, providing a comprehensive range of financial services,

	including brokerage, wealth management, investment banking, sales & trading, and principal investments. It is ultimately controlled by Mirae Asset Capital Co., Ltd., a financial investment company in the Republic of Korea. Mirae Asset Securities is listed on the Korea Exchange under stock code 006800.KS. Mirae Asset Securities HK is the fund manager of, and subscribe for the Offer Shares on behalf of, a discretionary fund, Mirae Asset Visionary X Fund. All of the investors in such fund are independent third parties and none of the investors hold 30% or more interest in the fund.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places:	Cornerstone Investor

CORNERSTONE INVESTMENT AGREEMENT

April 2, 2026

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

AND

PERSEVERANCE ASSET MANAGEMENT INTERNATIONAL (SINGAPORE) PTE. LTD.
(acting in its capacity as an investment advisor or investment manager and on behalf of certain investment funds and separated managed accounts)

AND

CITIC Securities (Hong Kong) Limited

AND

Guotai Junan Capital Limited

AND

CLSA Limited

AND

Guotai Junan Securities (Hong Kong) Limited

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THIS AGREEMENT (this "**Agreement**") is made on April 2, 2026

BETWEEN:

(1) 长春长光辰芯微电子股份有限公司 **Gpixel Changchun Microelectronics Inc.**, a joint stock limited company established in the People's Republic of China, whose registered office is at Office Buildings 1 and 5 Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC (the "**Company**");

(2) **PERSEVERANCE ASSET MANAGEMENT INTERNATIONAL (SINGAPORE) PTE. LTD. ("PERSEVERANCE"),** a company incorporated in Singapore whose registered office is at Level 40, Ocean Financial Centre, 10 Collyer Quay, #40-31, Singapore, acting in its capacity as an investment advisor or investment manager and on behalf of certain investment funds and separated managed accounts as specified in schedule 3 thereto (each an "**Investor**");

(3) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITICS**");

(4) **Guotai Junan Capital Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAC**", together with CITICS, the "**Joint Sponsors**" and each a "**Joint Sponsor**");

(5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**"); and

(6) **Guotai Junan Securities (Hong Kong) Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAS**", together with CLSA, the "**Overall Coordinators**" and each an "**Overall Coordinator**").

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

(i) a public offering by the Company for subscription of 6,529,500 Shares (as defined below and subject to re-allocation) by the public in Hong Kong (the "**Hong Kong Public Offering**"), and

(ii) a conditional placing of 58,764,700 Shares (subject to the Over-allotment Option and re-allocation) offered by the Company outside the United States to investors who are not U.S. Persons (as defined below) (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) (the "**International Offering**").

(B) CITICS and GTJAC are acting as the joint sponsors and sponsor-overall coordinators (as defined in the Listing Rules), and CLSA and GTJAS are acting as the sponsor-

overall coordinators (as defined in the Listing Rules), overall coordinators and joint global coordinators of the Global Offering.

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

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

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

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

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

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

"**Approvals**" has the meaning given to it in clause 6.2(f);

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

"**Brokerage**" means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of Main Board Fees Rules to the Listing Rules;

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

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

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

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

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

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

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

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

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

"**CSRC**" means the China Securities Regulatory Commission;

"**CSRC Filing Reports**" means the filing report on the Global Offering submitted by the Company to the CSRC on June 23, 2025 pursuant to Article 13 of the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, including any amendments, supplements and/or modifications;

"**CSRC Filing Documents**" means any form of correspondence, filings, letters, communications, documents, responses, undertakings and submissions submitted or to be submitted to the CSRC in connection with or in connection with the Global Offering in accordance with the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises and other applicable rules and requirements of the CSRC, including any amendments, supplements and/or modifications thereto (including but not limited to CSRC Filing Reports);

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

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

(i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), or creating any third party right of whatever nature over, any legal or beneficial interest in the

Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

(iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and "**disposal**" shall be construed accordingly;

"**FINI**" has the meaning ascribed to such term in the Listing Rules;

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

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

"**Group**" means the Company and its subsidiaries;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

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

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

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

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

"**Investor(s)**" means certain investment funds and separated managed accounts for which PERSEVERANCE acts as an investment advisor or investment manager;

"**Investor Shares**" means the number of Shares to be subscribed for by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

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

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

"**Listing Date**" means the date on which the Shares are initially listed on the Main Board of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Listing Guide**" means The Guide For New Listing Applicants published by the Stock Exchange, as amended, supplemented or modified from time to time;

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

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

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

"**Over-allotment Option**" has the meaning given to it in the International Offering Circular;

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

"**PRC**" means the People's Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

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

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

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

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

"**QIB(s)**" qualified institutional buyers in reliance upon Rule 144A or another available exemption from registration under the Securities Act;

"**Regulation S**" means Regulation S of the Securities Act;

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

"**Regulators**" has the meaning given to it in clause 6.2(h);

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

"**Securities Act**" means the United States Securities Act of 1933, as amended;

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

"**SFO**" means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

"**Shares**" means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

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

"**US$**" or "**US dollar**" means the lawful currency of the United States;

"**U.S. Person**" has the meaning given to it in Regulation S under the Securities Act; and

"**U.S. Investment Company Act**" means the United States Investment Company Act of 1940, as amended, supplemented or otherwise modified from time to time.

1.2 In this Agreement, unless the context otherwise requires:

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

(b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;

(c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) reference to "statute" include any regulation, rule, official instruction, opinion, notification, circular, order, requirement or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational agency, agency, department or any regulatory, self-regulatory or other competent authority or body;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or

thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

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

(a) each Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to such Investor in such proportion, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) each Investor will pay its relevant proportion of the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 Each Investor may elect by notice in writing served to the Company, the Joint Sponsors and the Overall Coordinators not later than three (3) business days prior to the Listing Date to subscribe for the relevant proportion of the Investor Shares through a wholly-owned subsidiary of such Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) subscribing for the relevant proportion of the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

(a) such Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Joint Sponsors and the Overall Coordinators written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by each Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by each Investor in this Agreement shall be deemed to be given by such Investor for itself and on behalf of such wholly-owned subsidiary, and

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

clause 6.5.

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

2.3 [Reserved].

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

2.5 Without limiting the generality of clause 10.18, each of the acknowledgements, confirmations, representations, warranties and undertakings under clauses 2.1 and 2.2 are given by each Investor on a several basis (not on a joint or joint and several basis).

3. CLOSING CONDITIONS

3.1 Each Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), its relevant proportion of the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) at or prior to the Closing:

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver

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

(d) the CSRC has accepted the CSRC Filing Documents and published the filing results on its website, and the published acceptance notice and/or filing results have not been rejected, withdrawn, revoked or invalidated before the Shares start trading on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective representations, warranties, undertakings, acknowledgements and confirmations of each Investor under this Agreement are accurate and true in all respects and not misleading and that there is no material breach of this Agreement on the part of each Investor.

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

3.3 Each Investor acknowledge(s) that there can be no guarantee that the Global Offering will be completed, or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Joint Sponsors or the Overall Coordinators to each Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents. Each Investor hereby waives any right (if any) to bring any claim or action against the Company, the Joint

Sponsors and/or the Overall Coordinators or their respective affiliates, directors, supervisors, officers, employees and representatives on the basis that the Global Offering is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents.

3.4 Without limiting the generality of clause 10.18, each of the acknowledgements, confirmations, representations, warranties and undertakings under clause 3.3 are given by each Investor on a several basis (not on a joint or joint and several basis).

4. CLOSING

4.1 Subject to clause 3 and this clause 4, each Investor will subscribe for its relevant proportion of the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators (and/or their respective affiliates) in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

4.2 Each Investor shall make full payment of its relevant proportion of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to each Investor by the Overall Coordinators) by same day value credit at or before the commencement of dealings of the Shares on the Stock Exchange on the Listing Date on a delivery-against-payment basis of Investor Shares in Hong Kong dollars in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to each Investor by the Overall Coordinators in writing no later than two (2) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by each Investor under this Agreement**.**

4.3 [Reserved]

4.4 Subject to due payment(s) for the relevant proportion of the Investor Shares being made in accordance with clause 4.2, delivery of the relevant proportion of the Investor Shares to each Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by each Investor to the Overall Coordinators in writing no later than two (2) business days prior to the Listing Date.

4.5 [Reserved]

4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may

have against each Investor arising out of its failure to comply with its respective obligations under this Agreement). Each Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of each Investor to pay for its relevant proportion of the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.

4.7 None of the Company, the Joint Sponsors nor the Overall Coordinators, and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including without limitation, acts of God, flood, epidemic, pandemic or outbreak of diseases, emergences in relation to international relations, crisis, economic sanctions, war (whether declared or undeclared), terrorism, fire, riot, rebellion, changes in any existing or future Laws, any existing or future act of governmental activity or the like and any other situation which is out of the control of the Company, the Joint Sponsors and the Overall Coordinator, and in such event, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 4.7 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

4.8 In the event that the requirements pursuant to (i) Rule 8.08(3) of the Listing Rules in which no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the requirement to be held by the public under Rule 19A.13A of the Listing Rules; (iii) the minimum free float requirement under Rule 19A.13C; or (iv) Practice Note 18 of the Listing Rules cannot be met, the Company, the Overall Coordinators and the Joint Sponsors and the Overall Coordinators may, at its sole and absolute discretion, adjust the allocation of the number of Shares subscribed by investors to comply with the requirements of the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, each Investor agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Overall Coordinators that without the prior written consent of each of the Company, the Joint Sponsors and the Overall Coordinators, such Investor will not, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly

with the same economic effect as any aforesaid transaction. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, each Investor shall ensure that such disposal will not create a disorderly or false market in the Shares and will comply with all applicable Laws.

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

(a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Overall Coordinators, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Overall Coordinators, to prove that the prospective transferee is a wholly-owned subsidiary of such Investor as the Company, the Joint Sponsors and the Overall Coordinators may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to, and such Investor undertakes to procure that such wholly-owned subsidiary will, be bound by such Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on such Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, representations, undertakings and warranties as provided in clause 6;

(d) such Investor and such wholly-owned subsidiary of such Investor shall be treated as being such Investor in respect of the relevant proportion of the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of such Investor, it shall (and such Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of such Investor, fully and effectively transfer the Relevant Shares it holds to such Investor or another wholly-owned subsidiary of such Investor, which shall give or be procured by such Investor to give a written undertaking (addressed to and in favour of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to be bound by such Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on such Investor and gives the same acknowledgement, representations, confirmations, undertakings and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

(f) such wholly-owned subsidiary is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) acquiring the Relevant Shares in an

offshore transaction in reliance on Regulation S under the Securities Act.

5.3 Each Investor agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Overall Coordinators, the aggregate holding (direct and indirect) of such Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "**substantial shareholder**") of the Company's entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date. Each Investor agrees to notify the Company, the Joint Sponsors and the Overall Coordinators in writing if it comes to its attention of any of the abovementioned situations.

5.4 Each Investor agrees that such Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Overall Coordinators, provide reasonable evidence to the Company, the Joint Sponsors and the Overall Coordinators showing that such Investor's holding of the Company's share capital is on a proprietary investment basis. Each Investor shall not, and shall procure that none of its/their respective controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering, unless such action is in compliance with the applicable Laws (including the guidance set out in Chapter 4.15 of the Guide).

5.5 Each Investor and its respective affiliates, directors, supervisors, officers, employees or agents shall not, directly or indirectly, enter into any arrangement or agreement, including but not limited to, any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholder of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents.

5.6 Without limiting the generality of clause 10.18, each of the acknowledgements, confirmations, representations, warranties and undertakings under clauses 5.1, 5.2, 5.3, 5.4 and 5.5 are given by each Investor on a several basis (not on a joint or joint and several basis).

6. ACKNOWLEDGEMENTS, CONFIRMATIONS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 Each Investor (for itself and on behalf of its interests and for the benefit of its wholly-owned subsidiary (if the relevant Shares are to be held by such wholly-owned subsidiary) acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) each of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the

Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to such Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of each Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that such Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;

(c) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and each Investor shall not have any right to raise any objection thereto;

(d) the Investor Shares will be subscribed for by each Investor in its relevant proportion through the Overall Coordinators and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(e) each Investor will accept the relevant proportion of the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;

(f) the number of Investor Shares may be affected by re-allocation of Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide, Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rule or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(g) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Joint Sponsors and/or the Overall Coordinators have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;

(h) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption

from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(i) if such Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(j) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(k) it understands that none of the Company, the Joint Sponsors, the Overall Coordinators, or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(l) except as provided for under clause 5.2, to the extent any of its relevant proportion of the Investor Shares are held by a subsidiary, such Investor shall procure that this subsidiary remains a wholly-owned subsidiary of such Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of its relevant proportion of the Investor Shares before the expiration of the Lock- up Period;

(m) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with each Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of such Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading

provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;

(n) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to each Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to each Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by each Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:

(i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to each Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to each Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to each Investor and/or its representatives; and

(iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to each Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by each Investor in determining whether to invest in the Investor Shares and each Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

(o) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;

(p) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for its relevant proportion of the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Overall Coordinators concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for its relevant proportion of the Investor Shares, and that the

Company has made available to each Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of such Investor;

(q) in making its investment decision, each Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information which may have been furnished to each Investor by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to such Investor or its directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained the International Offering Circular;

(r) none of the Joint Sponsors, the Overall Coordinators, the other underwriters and their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or members of the Group or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to each Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or members of the Group or as to any other matter relating thereto or in connection therewith;

(s) each Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;

(t) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of its relevant proportion of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting,

legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for such Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Joint Sponsors, the Overall Coordinators, or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Overall Coordinators, or their respective associates, affiliates, directors, supervisors, officers, employees, advisors or representatives takes any responsibility as to any tax, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in its relevant proportion of the Investor Shares;

(u) it understands that no public market now exists for the Investor Shares, and that the Company, the Joint Sponsors and the Overall Coordinators, their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives have made no assurances that a public market will ever exist for the Investor Shares;

(v) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Overall Coordinators, or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to each Investor or its subsidiaries will arise;

(w) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of number of Shares being offered, as may be approved by the Stock Exchange and in compliance with applicable Laws;

(x) each Investor has agreed that the payment for its relevant proportion of the Aggregate Investment Amount and the related Brokerage and Levies shall be made at or before the commencement of dealings of the Shares on the Stock Exchange on the Listing Date;

(y) [Reserved];

(z) the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules;

(aa) it understands and agrees that no registration has been or will be undertaken by the Company under the U.S. Investment Company Act in reliance on the exclusion from registration provided by Section 3(c)(7) of the U.S. Investment Company Act;

(bb) [Reserved]; and

(cc) any trading in the Shares is subject to compliance with applicable Laws, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any recognized and competent stock exchange and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1.

6.2 Each Investor further represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;

(b) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(c) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;

(d) this Agreement has been duly authorized, executed and delivered by each Investor and constitutes a legal, valid and binding obligation of each Investor enforceable against it in accordance with the terms of this Agreement;

(e) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(f) all consents, approvals, authorizations, permissions and registrations (the "**Approvals**") under any relevant Laws applicable to such Investor and required to be obtained by such Investor in connection with the subscription for its relevant proportion of the Investor Shares under this Agreement have been obtained and are in full force and effect and are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. Each Investor further agrees and undertakes to immediately notify the Company, the Joint Sponsors and the Overall Coordinators, in writing if such approval ceases for any reason

to be in full force and effect, or becomes invalid, revoked, withdrawn, or rescinded or set aside for any reason;

(g) the execution and delivery of this Agreement by each Investor , and the performance by such Investor of this Agreement and the subscription for its relevant proportion of the Investor Shares will not contravene or result in a contravention by such Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of such Investor or (ii) the Laws of any jurisdiction to which such Investor subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to such Investor in connection with such Investor 's subscription for its relevant proportion of the Investor Shares or (iii) any agreement or other instrument binding upon such Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over each Investor;

(h) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for its relevant proportion of the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Joint Sponsors and/or the Overall Coordinators, to the Stock Exchange, the SFC, the CSRC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time, including without limitation:

(i) identity information of such Investor and its respective ultimate beneficial owner and/or the person(s) ultimately responsible for giving of the instruction relating to the subscription for its relevant proportion of the Investor Shares (including but not limited to their respective name and place of establishment);
(ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for its relevant proportion of the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement);
(iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or
(iv) any connected relationship between such Investor or its respective beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand

(items (i) to (iv) above collectively, the "**Investor-related Information**") Each Investor further authorizes the Company, the Joint Sponsors, the Overall Coordinators, or their respective affiliates , directors, supervisors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable

Laws or as requested by any relevant Regulators.

(i) each Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(j) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Joint Sponsors or the Overall Coordinators in connection with the transactions contemplated thereunder;

it is subscribing for its relevant proportion of the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and such Investor is not entitled to nominate any person to be a director or officer of the Company;

(k) (i) if subscribing for its relevant proportion of the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;

(l) each Investor is subscribing for its relevant proportion of the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act and the U.S. Investment Company Act;

(m) each Investor and to each Investor's knowledge, its respective beneficial owner(s) and/or associates (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and each Investor's subscription for its relevant proportion of the Investor Shares will not result in such Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between such Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any (a) core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not taken any instructions from

any such person in relation to the acquisition, disposal, voting or other disposition of securities of the Company ; and (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

(n) each Investor subscribes for its relevant proportion of the Investor Shares with its own fund and has not obtained and does not intend to obtain a loan or other form of financing to finance its subscription for its relevant proportion of the Investor Shares or meet its payment obligations under this Agreement;

(o) each Investor, to each Investor's knowledge, its beneficial owner(s) and/or associates is not a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(p) each Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) to each Investor's knowledge, neither each Investor, its beneficial owner(s) nor their respective associates is a director (including as a director within the preceding 12 months) , supervisor (where applicable) or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

(r) save as previously notified to the Joint Sponsors and the Overall Coordinators in writing, neither each Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor" and "non-SFC authorised fund") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(s) each Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;

(t) the subscription for its relevant proportion of the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide;

(u) neither each Investor, to each Investor's knowledge, nor its respective beneficial owner(s) and/or associates is subscribing for its relevant proportion of the Investor Shares under this Agreement with any financing (direct or

indirect) by any connected person of the Company, by any one of the Joint Sponsors, the Overall Coordinators, or by any one of the underwriters of the Global Offering; each Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(v) except as provided for in this Agreement, such Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;

(w) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, each Investor, to each Investor's knowledge, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares; and

(x) neither each Investor, to each Investor's knowledge, nor any of its associates has applied for or placed or will apply for or place an order through the book building process for any Shares under the Global Offering other than pursuant to this Agreement or as otherwise permitted under the applicable Laws or by the Stock Exchange.

6.3 Each Investor represents and warrants to the Company, the Joint Sponsors and the Overall Coordinators that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates (including the information to be provided to the Stock Exchange and on the FINI system) is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), each Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and the Overall Coordinators in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Overall Coordinators. Each Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Joint Sponsors and/or the Overall Coordinators to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the CSRC and the SFC. Each Investor agrees that information about such Investor that is required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, the SFC and other necessary regulatory authorities and will be included in the list of consolidated placees which will be disclosed to the Overall Coordinators on FINI on an as-needed basis. Each Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to such Investor and making such

amendments as may be reasonably required by such Investor (if any), each Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading.

6.4 Each Investor understands that the acknowledgements, confirmations, representations, undertakings and warranties in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. Each Investor acknowledges that the Company, the Joint Sponsors, the Overall Coordinators, the underwriters, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of such Investor's warranties, undertakings, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Joint Sponsors and the Overall Coordinators promptly in writing if any of the warranties, undertakings, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect.

6.5 Each Investor agrees and undertakes that such Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Joint Sponsors, the Overall Coordinators, and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of its relevant proportion of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by each Investor or its respective officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

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

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of the PRC;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(c) subject to payment and the Lock-Up Period provided under clause 5.1, the relevant proportion of the Investor Shares will, when delivered to each Investor

in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank pari passu with the Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholder (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors, or its respective affiliates, directors, supervisors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

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

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2 or 4.6;

(b) solely by the Company, or by each of the Joint Sponsors and the Overall Coordinators, in the event that there is a material breach of this Agreement on the part of each Investor (or the wholly-owned subsidiary of such Investor in the case of transfer of Investor Shares pursuant to clause 5.2 of this Agreement) (including a material breach of the representations, warranties, undertakings and confirmations by such Investor under this Agreement) on or before the closing of the International Offering; or

(c) with the written consent of all the Parties.

7.2 In the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. Notwithstanding the above, clause 6.5 and the indemnities given by each Investor shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement (if any) entered into by each Investor, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Overall Coordinators, and such Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

(a) to the Stock Exchange, the CSRC, the SFC and/or other Regulators to which the Company, the Joint Sponsors and/or the Overall Coordinators is subject, and the background of such Investor and its relationship between the Company and such Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the CSRC and the SFC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available for inspection by the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by each Investor, except where such Investor shall have consulted the Company, the Joint Sponsors and the Overall Coordinators in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Company shall use its reasonable endeavors to provide for review by each Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and such Investor and the general background information on such Investor prior to publication. Each Investor shall cooperate with the Company, the Joint Sponsors and the Overall Coordinators to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to

the Company, the Joint Sponsors and the Overall Coordinators and their respective counsels.

8.4 Each Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Joint Sponsors or the Overall Coordinators) to (i) update the description of such Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange , the CSRC and the SFC.

8.5 Without limiting the generality of clause 10.18, each of the acknowledgements, confirmations, representations, warranties and undertakings under clauses 8.4 are given by each Investor on a several basis (not on a joint or joint and several basis).

9. NOTICES

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

If to the Company, to:

Address: Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC
Email Address: chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/ qinyun.wu@gpixel.com
Attention: Mr. Cai Chunhui

If to the Investor, to:

Email Address: maillorder@gyasset.com; op_perseverance@gyasset.com
Attention: Trade Team & OP Team

If to ***CITICS***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAC***, to:

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

Email Address: cf.glory@gtjas.com.hk
Attention: Project Glory IBD team

If to ***CLSA***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAS***, to:

Address: 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: ecm.glory@gtjas.com.hk
Attention: Project Glory ECM team

9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered within 24 hours after the sending the email), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.

10.2 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Overall Coordinators shall be conclusive with respect to the number

of Investor Shares and the Offer Price for the purposes of this Agreement.

10.4 Each Investor,, the Company, the Joint Sponsors and the Overall Coordinators shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alternation to, or variation of, this Agreement shall not require any prior notice to or consent from any person who is not a Party.

10.6 This Agreement will be executed in English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement (if any) shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.

10.9 All clauses of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 Other than the non-disclosure agreement entered into by each Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by such Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.

(b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11(a).

10.12 Each of the Joint Sponsors and the Overall Coordinators has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions

in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or each Investor) to any one or more of their affiliates. Such Joint Sponsor or Overall Coordinator shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

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

10.14 If at any time any clause of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other clause of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other clause of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against each Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by each Investor on or before the Listing Date, the Company, the Joint Sponsors and the Overall Coordinators shall, notwithstanding any clause to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

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

10.18 The obligations of each Investor under this Agreement shall be several and not joint between each Investor.

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

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

12. IMMUNITY

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

13. PROCESS AGENT

13.1 Each Investor irrevocably appoints Perseverance Research Consulting Company Limited at Unit 1525, 15th Floor, Nexxus Building, 41 Connaught Road Central, Central, Hong Kong, to receive, for it and on its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by such Investor).

13.2 If for any reason the process agent ceases to be able to act as such or no longer has an address in Hong Kong, each Investor irrevocably agrees to appoint a substitute process agent acceptable to the Company, the Joint Sponsors and the Overall Coordinators, and to deliver to the Company, the Joint Sponsors and the Overall Coordinators a copy of

the new process agent's acceptance of that appointment, within thirty (30) days thereof.

14. COUNTERPARTS

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

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

FOR AND ON BEHALF OF

Gpixel Changchun Microelectronics Inc.
长春长光辰芯微电子股份有限公司

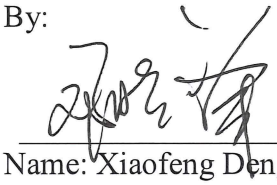
By:

Name: WANG Xinyang

Title: Director

FOR AND ON BEHALF OF:

PERSEVERANCE ASSET MANAGEMENT INTERNATIONAL (SINGAPORE) PTE. LTD. (acting in its capacity as an investment advisor or investment manager and on behalf of certain investment funds and separated managed accounts)

By: 

Name: Xiaofeng Deng

Title: Director

FOR AND ON BEHALF OF:
代表：

CITIC Securities (Hong Kong) Limited
中信證券(香港)有限公司

By 签字：

Name | 姓名：Allen Wang 王逸旻

Title | 职位：Director 董事

FOR AND ON BEHALF OF:
代表：

Guotai Junan Capital Limited
國泰君安融資有限公司

By 签字：

Name | 姓名：Cinema Shi 史力雯

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

CLSA Limited
中信里昂證券有限公司

By 签字：

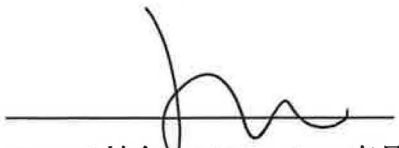
Name | 姓名：Lam Steve Kwok Leung 林國樑

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

Guotai Junan Securities (Hong Kong) Limited
國泰君安證券（香港）有限公司

By 签字：



Name | 姓名：LI Tan, Jean 李丹

Title | 职位：Managing Director 董事总经理

SCHEDULE 1 - INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 10,000,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which each Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 Shares.

Given the initial allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering follows Mechanism B set out under paragraph 2 of Chapter 4.14 of the Guide and the provision of Paragraph 4.2(b) of Practice Note 18 of the Listing Rules, no mandatory clawback or reallocation mechanism is required to increase the number of Offer Shares under the Hong Kong Public Offering to a certain percentage of the total number of Offer Shares offered under the Global Offering. Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules including without limitation (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules; . Further, the Joint Sponsors, the Overall Coordinators, and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2 PARTICULARS OF PERSEVERANCE

Place of incorporation:	SINGAPORE
Certificate of incorporation number:	201833493C
Business registration number:	N/A
LEI number:	549300XTNDL4NYEGVH13Investment management and investment advisory
Principal activities:	
Ultimate controlling shareholder:	PERSEVERANCE ASSET MANAGEMENT INTERNATIONAL
Place of incorporation of ultimate controlling shareholder:	Cayman Islands
Business registration number and LEI number of ultimate controlling shareholder:	314322; 549300SNI8JVMUWCLA40
Principal activities of ultimate controlling shareholder:	Investment management and investment advisory
Shareholder and interests held:	100%
Description of the Investor for insertion in the Prospectus:	Perseverance Asset Management International (Singapore) Pte. Ltd. ("**Perseverance Asset Management**") acts as the investment advisor or investment manager on a discretionary basis of no more than six investment funds and/or separated managed accounts (collectively the "**Perseverance Funds**"). No single ultimate beneficial owner holds 30% or more interest in each of the Perseverance Funds. Each of the Perseverance Funds is an Independent Third Party. Perseverance Asset Management is a private limited company incorporated in Singapore in October 2018, and holds a Capital Markets Services License for fund management with Monetary Authority of Singapore. Perseverance Asset Management is wholly owned by Perseverance Asset Management International, which is principally engaged in investment management and investment advisory services and an Independent Third Party. Certain investments funds for which Perseverance Asset Management

	acts as the investment advisor or investment manger invested in ZIJIN GOLD INTERNATIONAL COMPANY LIMITED (紫金黃金國際有限公司) (stock code: 2259.HK), Contemporary Amperex Technology Co. and Limited (寧德時代新能源科技股份有限公司) (stock code: 3750.HK) and Acotec Scientific Holdings Limited (先瑞達醫療科技控股有限公司) (stock code: 6669.HK) as cornerstone investor. Perseverance Asset Management is entering into the cornerstone investment agreement with the Company in its capacity as an investment advisor or investment manager and on behalf of the Perseverance Funds.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places:	Cornerstone Investor Non-SFC authorised fund

SCHEDULE 3 THE INVESTOR(S)

Investor(s)	certain investment funds and separated managed accounts as specified in the FINI form

CORNERSTONE INVESTMENT AGREEMENT

April 2, 2026

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

AND

ARC AVENUE ASSET MANAGEMENT PTE. LTD.

AND

CITIC Securities (Hong Kong) Limited

AND

Guotai Junan Capital Limited

AND

CLSA Limited

AND

Guotai Junan Securities (Hong Kong) Limited

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THIS AGREEMENT (this "**Agreement**") is made on April 2, 2026

BETWEEN:

(1) 长春长光辰芯微电子股份有限公司 **Gpixel Changchun Microelectronics Inc.**, a joint stock limited company established in the People's Republic of China, whose registered office is at Office Buildings 1 and 5 Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC (the "**Company**");

(2) **ARC AVENUE ASSET MANAGEMENT PTE. LTD.,** a company incorporated in Singapore whose registered office is at 8 Marina View, #11-01, Asia Square Tower 1, Singapore (the "**Investor**"); acting for and on behalf of Enreal China Master Fund and Forreal China Value Fund in the capacity as the investment manager thereto (each of Enreal China Master Fund and Forreal China Value Fund (the "**Investor Funds**");

(3) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITICS**");

(4) **Guotai Junan Capital Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAC**", together with CITICS, the "**Joint Sponsors**" and each a "**Joint Sponsor**");

(5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**") ; and

(6) **Guotai Junan Securities (Hong Kong) Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAS**", together with CLSA, the "**Overall Coordinators**" and each an "**Overall Coordinator**").

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

(i) a public offering by the Company for subscription of 6,529,500 Shares (as defined below and subject to re-allocation) by the public in Hong Kong (the "**Hong Kong Public Offering**"), and

(ii) a conditional placing of 58,764,700 Shares (subject to the Over-allotment Option and re-allocation) offered by the Company outside the United States to investors who are not U.S. Persons (as defined below) (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) (the "**International Offering**").

(B) CITICS and GTJAC are acting as the joint sponsors and sponsor-overall coordinators (as defined in the Listing Rules), and CLSA and GTJAS are acting as the sponsor-overall coordinators (as defined in the Listing Rules), overall coordinators and joint

global coordinators of the Global Offering.

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

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

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

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

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

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

"**Approvals**" has the meaning given to it in clause 6.2(f);

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

"**Brokerage**" means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of Main Board Fees Rules to the Listing Rules;

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

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

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

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

"**Companies (Winding Up and Miscellaneous Provisions) Ordinance**" means the

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

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

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

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

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

"**CSRC**" means the China Securities Regulatory Commission;

"**CSRC Filing Reports**" means the filing report on the Global Offering submitted by the Company to the CSRC on June 23, 2025 pursuant to Article 13 of the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, including any amendments, supplements and/or modifications;

"**CSRC Filing Documents**" means any form of correspondence, filings, letters, communications, documents, responses, undertakings and submissions submitted or to be submitted to the CSRC in connection with or in connection with the Global Offering in accordance with the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises and other applicable rules and requirements of the CSRC, including any amendments, supplements and/or modifications thereto (including but not limited to CSRC Filing Reports);

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

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

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

(i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for,

lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

(iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and "**disposal**" shall be construed accordingly;

"**FINI**" has the meaning ascribed to such term in the Listing Rules;

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

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

"**Group**" means the Company and its subsidiaries;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

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

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

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

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

"**Investor Shares**" means the number of Shares to be subscribed for by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

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

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

"**Listing Date**" means the date on which the Shares are initially listed on the Main Board of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Listing Guide**" means The Guide For New Listing Applicants published by the Stock Exchange, as amended, supplemented or modified from time to time;

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

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

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

"**Over-allotment Option**" has the meaning given to it in the International Offering Circular;

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

"**PRC**" means the People's Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

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

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

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

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

"**QIB(s)**" qualified institutional buyers in reliance upon Rule 144A or another available exemption from registration under the Securities Act;

"**Regulation S**" means Regulation S of the Securities Act;

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

"**Regulators**" has the meaning given to it in clause 6.2(h);

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

"**Securities Act**" means the United States Securities Act of 1933, as amended;

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

"**SFO**" means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

"**Shares**" means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

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

"**US$**" or "**US dollar**" means the lawful currency of the United States;

"**U.S. Person**" has the meaning given to it in Regulation S under the Securities Act; and

"**U.S. Investment Company Act**" means the United States Investment Company Act

of 1940, as amended, supplemented or otherwise modified from time to time.

1.2 In this Agreement, unless the context otherwise requires:

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

(b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;

(c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) reference to "statute" include any regulation, rule, official instruction, opinion, notification, circular, order, requirement or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational agency, agency, department or any regulatory, self-regulatory or other competent authority or body;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial

proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

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

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Joint Sponsors and the Overall Coordinators not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) subscribing for the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

(a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Joint Sponsors and the Overall Coordinators written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary, and

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

The obligations of the Investor under this clause 2.2 constitute direct, primary and

unconditional obligations to pay on demand to the Company, the Joint Sponsors or the Overall Coordinators any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Joint Sponsors or the Overall Coordinators first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

2.3 The Overall Coordinators may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.

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

3. CLOSING CONDITIONS

3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) at or prior to the Closing:

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the Shares on the Stock Exchange;

(d) the CSRC has accepted the CSRC Filing Documents and published the filing results on its website, and the published acceptance notice and/or filing results have not been rejected, withdrawn, revoked or invalidated before the Shares

start trading on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are accurate and true in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor.

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

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

4. CLOSING

4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators (and/or their respective affiliates) in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement**.**

4.3 If the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the "**Delayed Delivery Date**") later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investors Shares as specified in clause 4.2.

4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Overall Coordinators in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.

4.5 Without prejudice to clause 4.3, delivery of, and payment for the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Overall Coordinators, and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised.

4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint

Sponsors and the Overall Coordinators shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor arising out of its failure to comply with their respective obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.

4.7 None of the Company, the Joint Sponsors nor the Overall Coordinators, and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including without limitation, acts of God, flood, epidemic, pandemic or outbreak of diseases, emergences in relation to international relations, crisis, economic sanctions, war (whether declared or undeclared), terrorism, fire, riot, rebellion, changes in any existing or future Laws, any existing or future act of governmental activity or the like and any other situation which is out of the control of the Company, the Joint Sponsors and the Overall Coordinator, and in such event, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 4.7 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

4.8 In the event that the requirements pursuant to (i) Rule 8.08(3) of the Listing Rules in which no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the requirement to be held by the public under Rule 19A.13A of the Listing Rules; (iii) the minimum free float requirement under Rule 19A.13C; or (iv) Practice Note 18 of the Listing Rules cannot be met, the Company, the Overall Coordinators and the Joint Sponsors and the Overall Coordinators may, at its sole and absolute discretion, adjust the allocation of the number of Shares subscribed by investors to comply with the requirements of the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Overall Coordinators that without the prior written consent of each of the Company, the Joint Sponsors and the Overall Coordinators, the Investor will not, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities; (ii) allow itself to undergo a change of control (as defined in The Codes on

Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, the Investor shall ensure that such disposal will not create a disorderly or false market in the Shares and will comply with all applicable Laws.

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

(a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Overall Coordinators, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Overall Coordinators, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Overall Coordinators may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, representations, undertakings and warranties as provided in clause 6;

(d) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgement, representations, confirmations, undertakings and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

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

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

5.4 The Investor agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Overall Coordinators, provide reasonable evidence to the Company, the Joint Sponsors and the Overall Coordinators showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering.

5.5 The Investor and its affiliates, directors, supervisors, officers, employees or agents shall not, directly or indirectly, enter into any arrangement or agreement, including but not limited to, any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholder of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, CONFIRMATIONS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor (for itself and on behalf of its interests and for the benefit of its wholly-owned subsidiary (if the relevant Shares are to be held by such wholly-owned subsidiary) acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) each of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;

(c) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(d) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(e) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;

(f) the number of Investor Shares may be affected by re-allocation of Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide, Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rule or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(g) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Joint Sponsors and/or the Overall Coordinators have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;

(h) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or

indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(i) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(j) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(k) it understands that none of the Company, the Joint Sponsors, the Overall Coordinators, or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(l) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock- up Period;

(m) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could

result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;

(n) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:

(i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and

(iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

(o) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;

(p) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Overall Coordinators concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor or its agents

all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;

(q) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information which may have been furnished to the Investor by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained the International Offering Circular;

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

(s) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;

(t) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied

itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Joint Sponsors, the Overall Coordinators, or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Overall Coordinators, or their respective associates, affiliates, directors, supervisors, officers, employees, advisors or representatives takes any responsibility as to any tax, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;

(u) it understands that no public market now exists for the Investor Shares, and that the Company, the Joint Sponsors and the Overall Coordinators, their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives have made no assurances that a public market will ever exist for the Investor Shares;

(v) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Overall Coordinators, or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(w) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; and (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of number of Shares being offered, as may be approved by the Stock Exchange and in compliance with applicable Laws;

(x) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.5;

(y) [RESERVED];

(z) the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules;

(aa) it understands and agrees that no registration has been or will be undertaken by

the Company under the U.S. Investment Company Act in reliance on the exclusion from registration provided by Section 3(c)(7) of the U.S. Investment Company Act;

(bb) it understands and acknowledges that the Company may be a "covered fund" as defined in Section 13 of the U.S. Bank Holding Company Act of 1956, commonly referred to as the "Volcker Rule" (the "**Volcker Rule**"). The definition of "covered fund" in the Volcker Rule includes (subject to specified exclusions) any entity that would be an investment company under the U.S. Investment Company Act but for the exception from the definition of "investment company" in Section 3(c)(1) or 3(c)(7) thereof. The Company intends to qualify under Section 3(c)(7) of the U.S. Investment Company Act. The Company may be otherwise excepted from the definition of "investment company", but it makes no assurances in that regard. Thus, the Company may be a "covered fund" for purposes of the Volcker Rule. Accordingly, banking entities that are subject to the Volcker Rule may be prohibited under the Volcker Rule from, among other things, acquiring or retaining the Investor Shares, absent any applicable exclusion or exemption. It understands that it must make its own determination as to whether it is a banking entity subject to the Volcker Rule and, if applicable, the potential impact of the Volcker Rule on its ability to acquire or retain the Investor Shares; and

(cc) any trading in the Shares is subject to compliance with applicable Laws, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any recognized and competent stock exchange and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1.

6.2 The Investor further represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;

(b) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(c) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;

(d) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it/ in accordance with the terms of this Agreement;

(e) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(f) all consents, approvals, authorizations, permissions and registrations (the "**Approvals**") under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled orperformed. The Investor further agrees and undertakes to immediately notify the Company, the Joint Sponsors and the Overall Coordinators, in writing if such approval ceases for any reason to be in full force and effect, or becomes invalid, revoked, withdrawn, or rescinded or set aside for any reason;

(g) the execution and delivery of this Agreement by the Investor, and the performance by the Investor of this Agreement and the subscription for the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor 's subscription for the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;

(h) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Joint Sponsors and/or the Overall Coordinators, to the Stock Exchange, the SFC, the CSRC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time, including without limitation:

(i) identity information of the Investor and its ultimate beneficial owner and/or the person(s) ultimately responsible for giving of the instruction relating to the subscription for the Investor Shares (including but not limited to their respective name and place of establishment);
(ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement);
(iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate

beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or

(iv) any connected relationship between the Investor ,or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand

(items (i) to (iv) above collectively, the "**Investor-related Information**") The Investor further authorizes the Company, the Joint Sponsors, the Overall Coordinators, or their respective affiliates , directors, supervisors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators.

(i) The Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(j) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Joint Sponsors or the Overall Coordinators in connection with the transactions contemplated thereunder;

(k) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;

(l) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;

(m) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act and the U.S. Investment Company Act;

(n) the Investor and its beneficial owner(s) and/or associates (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for the Investor Shares will not result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into)

any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any (a) core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not taken any instructions from any such person in relation to the acquisition, disposal, voting or other disposition of securities of the Company ; and (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

(o) the Investor subscribes for the Investor Shares with its own fund and has not obtained and does not intend to obtain a loan or other form of financing to finance its subscription for the Investor Shares or meet its payment obligations under this Agreement;

(p) each of the Investor, its beneficial owner(s) and/or associates is not a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) neither the Investor, its beneficial owner(s) nor their respective associates is a director (including as a director within the preceding 12 months) , supervisor (where applicable) or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

(s) save as previously notified to the Joint Sponsors and the Overall Coordinators in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(t) the Investor has not entered and will not enter into any contractual arrangement

with any "distributor" (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;

(u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide;

(v) none of the Investor, its respective beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Joint Sponsors, the Overall Coordinators, or by any one of the underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(w) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;

(x) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares; and

(y) none of the Investor or any of its associates has applied for or placed or will apply for or place an order through the book building process for any Shares under the Global Offering other than pursuant to this Agreement.

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

information about the Investor that is required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, the SFC and other necessary regulatory authorities and will be included in the list of consolidated placees which will be disclosed to the Overall Coordinators on FINI. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading.

6.4 The Investor understands that the acknowledgements, confirmations, representations, undertakings and warranties in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Joint Sponsors, the Overall Coordinators, the underwriters, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Joint Sponsors and the Overall Coordinators promptly in writing if any of the warranties, undertakings, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect.

6.5 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Joint Sponsors, the Overall Coordinators, and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or their respective officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith except for any losses, costs, expenses, claims, actions, liabilities, proceedings or damages suffered and incurred that are finally determined by an arbitral tribunal of competent jurisdiction to have arisen out of or resulted solely and directly from the willful misconduct or fraud on the part of such Indemnified Party.

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

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of the PRC;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(c) subject to payment and the Lock-Up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank pari passu with the Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholder (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investor, or its affiliates, directors, supervisors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

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

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2 or 4.6;

(b) solely by the Company, or by each of the Joint Sponsors and the Overall Coordinators, in the event that there is a material breach of this Agreement on the part of the Investor (or the wholly-owned subsidiary of the Investor in the case of transfer of Investor Shares pursuant to clause 5.2 of this Agreement) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or

(c) with the written consent of all the Parties.

7.2 In the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. Notwithstanding the above, clause 6.5 and the indemnities given by the Investor shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Overall Coordinators, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

(a) to the Stock Exchange, the CSRC, the SFC and/or other Regulators to which the Company, the Joint Sponsors and/or the Overall Coordinators is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the CSRC and the SFC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available for inspection by the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted

the Company, the Joint Sponsors and the Overall Coordinators in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Joint Sponsors and the Overall Coordinators to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Joint Sponsors and the Overall Coordinators and their respective counsels.

8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Joint Sponsors or the Overall Coordinators) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange , the CSRC and the SFC.

9. NOTICES

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

If to the Company, to:

Address: Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC
Email Address: chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/ qinyun.wu@gpixel.com
Attention: Mr. Cai Chunhui

If to the Investor, to:

Address: 8 Marina View, #11-01, Asia Square Tower 1, S018960
Email Address: operations@arcavenue.com
Attention: Alex Wang, Vivi Xuan

If to ***CITICS***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAC***, to:

Address: 28/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: cf.glory@gtjas.com.hk
Attention: Project Glory IBD team

If to ***CLSA***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAS***, to:

Address: 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: ecm.glory@gtjas.com.hk
Attention: Project Glory ECM team

9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered within 24 hours after the sending the email), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.

10.2 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or

jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Overall Coordinators shall be conclusive with respect to the number of Investor Shares and the Offer Price for the purposes of this Agreement.

10.4 The Investor, the Company, the Joint Sponsors and the Overall Coordinators shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alternation to, or variation of, this Agreement shall not require any prior notice to or consent from any person who is not a Party.

10.6 This Agreement will be executed in English only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement (if any) shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.

10.9 All clauses of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 Other than the non-disclosure agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.

(b) This Agreement may be terminated or rescinded and any term may be amended,

varied or waived without the consent of the persons referred to in sub-clause 10.11(a).

10.12 Each of the Joint Sponsors and the Overall Coordinators has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Joint Sponsor or Overall Coordinator shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

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

10.14 If at any time any clause of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other clause of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other clause of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Joint Sponsors and the Overall Coordinators shall, notwithstanding any clause to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

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

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

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

12. IMMUNITY

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

13. PROCESS AGENT

13.1 The Investor irrevocably appoints TMF Hong Kong Limited at 31/F, Tower Two, Times Square, 1 Matheson Street, Causeway Bay, Hong Kong, to receive, for it and on its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by the Investor).

13.2 If for any reason the process agent ceases to be able to act as such or no longer has an address in Hong Kong, the Investor irrevocably agrees to appoint a substitute process

agent acceptable to the Company, the Joint Sponsors and the Overall Coordinators, and to deliver to the Company, the Joint Sponsors and the Overall Coordinators a copy of the new process agent's acceptance of that appointment, within thirty (30) days thereof.

14. COUNTERPARTS

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

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

FOR AND ON BEHALF OF

Gpixel Changchun Microelectronics Inc.
长春长光辰芯微电子股份有限公司

By:

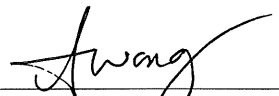
Name: WANG Xinyang

Title: Director

FOR AND ON BEHALF OF:

Arc Avenue Asset Management Pte. Ltd.
in its capacity as the investment manager of
Enreal China Master Fund and Forreal China Value Fund

By:



Name: WANG Yuxin (Alex)

Title: Director/CEO

FOR AND ON BEHALF OF:
代表：

CITIC Securities (Hong Kong) Limited
中信證券(香港)有限公司

By 签字：

Name | 姓名：Allen Wang 王逸旻

Title | 职位：Director 董事

FOR AND ON BEHALF OF:
代表：

Guotai Junan Capital Limited
國泰君安融資有限公司

By 签字：

Name | 姓名：Cinema Shi 史力雯

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

CLSA Limited
中信里昂證券有限公司

By 签字：

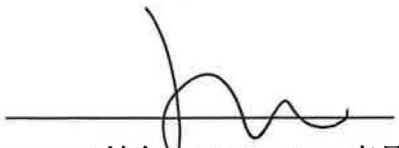
Name | 姓名：Lam Steve Kwok Leung 林國樑

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

Guotai Junan Securities (Hong Kong) Limited
國泰君安證券（香港）有限公司

By 签字：



Name | 姓名：LI Tan, Jean 李丹

Title | 职位：Managing Director 董事总经理

SCHEDULE 1 - INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 10,000,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 Shares.

Given the initial allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering follows Mechanism B set out under paragraph 2 of Chapter 4.14 of the Guide and the provision of Paragraph 4.2(b) of Practice Note 18 of the Listing Rules, no mandatory clawback or reallocation mechanism is required to increase the number of Offer Shares under the Hong Kong Public Offering to a certain percentage of the total number of Offer Shares offered under the Global Offering. Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules including without limitation (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules; . Further, the Joint Sponsors, the Overall Coordinators, and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2 PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Singapore
Certificate of incorporation number:	N/A
Business registration number:	UEN 202306625E
LEI number:	9845004456F1BCD0C370
Principal activities:	Fund Management Activities
Ultimate controlling shareholder:	Chi Sing Ho
Place of incorporation of ultimate controlling shareholder:	N/A
Business registration number and LEI number of ultimate controlling shareholder:	N/A
Principal activities of ultimate controlling shareholder:	N/A
Shareholder and interests held:	Arc Avenue Group Pte Ltd, 100%
Description of the Investor for insertion in the Prospectus:	Arc Avenue Asset Management Pte. Ltd. is a fund management company incorporated in Singapore and regulated by the Monetary Authority of Singapore (MAS). It holds an Accredited/Institutional Licensed Fund Management Company (A/I LFMC) license, authorizing us to manage investment funds exclusively for accredited and institutional investors. The firm specializes in asset management, with a primary focus on equity investment funds. Arc Avenue has a market-

renowned investment team, focusing on investments in industries such as AI, TMT, consumer, healthcare, and Advanced manufacturing, aiming to identify outstanding companies that transform industry business models and the most forward-thinking entrepreneurs through in-depth industry analysis and accurate grasp of emerging technology and consumer trends. Arc Avenue Asset Management Pte. Ltd. serves as investment manager to Enreal China Master Fund and Forreal China Value Fund. Arc Avenue will subscribe for the Offer Shares as cornerstone investor in its capacity as the discretionary investment managers of Enreal China Master Fund and Forreal China Value Fund under its management. These two funds are focused on investing in technology-driven opportunities in China. Specifically, they invest in the Hong Kong/mainland China equity market as well as ADRs, and mainly covers sectors including TMT, Advanced Manufacturing, Consumer and Healthcare etc. The ultimate beneficial owner of Enreal China Master Fund and Forreal China Value Fund holding 30% or more

	of its interest is a global institutional investor not an individual investor.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places:	Cornerstone Investor and non-SFC-authorised fund

CORNERSTONE INVESTMENT AGREEMENT

April 2, 2026

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

AND

GREENWOODS ASSET MANAGEMENT HONG KONG LIMITED

AND

CITIC Securities (Hong Kong) Limited

AND

Guotai Junan Capital Limited

AND

CLSA Limited

AND

Guotai Junan Securities (Hong Kong) Limited

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THIS AGREEMENT (this "**Agreement**") is made on April 2, 2026

BETWEEN:

(1) 长春长光辰芯微电子股份有限公司**Gpixel Changchun Microelectronics Inc.**, a joint stock limited company established in the People's Republic of China, whose registered office is at Office Buildings 1 and 5 Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC (the "**Company**");

(2) **GREENWOODS ASSET MANAGEMENT HONG KONG LIMITED**, a company incorporated in Hong Kong, whose registered office is at Suite 3601-09, 36/F, Jardine House, 1 Connaught Place, Central, Hong Kong (the "**Investor**");

(3) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITICS**");

(4) **Guotai Junan Capital Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAC**", together with CITICS, the "**Joint Sponsors**" and each a "**Joint Sponsor**");

(5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**") ; and

(6) **Guotai Junan Securities (Hong Kong) Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAS**", together with CLSA, the "**Overall Coordinators**" and each an "**Overall Coordinator**").

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

(i) a public offering by the Company for subscription of 6,529,500 Shares (as defined below and subject to re-allocation) by the public in Hong Kong (the "**Hong Kong Public Offering**"), and

(ii) a conditional placing of 58,764,700 Shares (subject to the Over-allotment Option and re-allocation) offered by the Company outside the United States to investors who are not U.S. Persons (as defined below) (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) (the "**International Offering**").

(B) CITICS and GTJAC are acting as the joint sponsors and sponsor-overall coordinators (as defined in the Listing Rules), and CLSA and GTJAS are acting as the sponsor-overall coordinators (as defined in the Listing Rules), overall coordinators and joint global coordinators of the Global Offering.

(C) The Investor wishes to subscribe, for its own account or as an investment manager or

investment advisor on behalf of funds managed by it, for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

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

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

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

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

"**Approvals**" has the meaning given to it in clause 6.2(f);

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

"**Brokerage**" means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of Main Board Fees Rules to the Listing Rules;

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

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

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

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

"**Companies (Winding Up and Miscellaneous Provisions) Ordinance**" means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the

Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

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

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

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

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

"**CSRC**" means the China Securities Regulatory Commission;

"**CSRC Filing Reports**" means the filing report on the Global Offering submitted by the Company to the CSRC on June 23, 2025 pursuant to Article 13 of the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, including any amendments, supplements and/or modifications;

"**CSRC Filing Documents**" means any form of correspondence, filings, letters, communications, documents, responses, undertakings and submissions submitted or to be submitted to the CSRC in connection with or in connection with the Global Offering in accordance with the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises and other applicable rules and requirements of the CSRC, including any amendments, supplements and/or modifications thereto (including but not limited to CSRC Filing Reports);

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

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

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

(i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase,

subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

(iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and "**disposal**" shall be construed accordingly;

"**FINI**" has the meaning ascribed to such term in the Listing Rules;

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

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

"**Group**" means the Company and its subsidiaries;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

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

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

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

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

"**Investor Shares**" means the number of Shares to be subscribed for by the Investor , for its own account or as an investment manager or investment advisor on behalf of funds managed by it, in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

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

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

"**Listing Date**" means the date on which the Shares are initially listed on the Main Board of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Listing Guide**" means The Guide For New Listing Applicants published by the Stock Exchange, as amended, supplemented or modified from time to time;

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

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

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

"**Over-allotment Option**" has the meaning given to it in the International Offering Circular;

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

"**PRC**" means the People's Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

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

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

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

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

"**QIB(s)**" qualified institutional buyers in reliance upon Rule 144A or another available exemption from registration under the Securities Act;

"**Regulation S**" means Regulation S of the Securities Act;

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

"**Regulators**" has the meaning given to it in clause 6.2(h);

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

"**Securities Act**" means the United States Securities Act of 1933, as amended;

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

"**SFO**" means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

"**Shares**" means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

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

"**US$**" or "**US dollar**" means the lawful currency of the United States;

"**U.S. Person**" has the meaning given to it in Regulation S under the Securities Act; and

"**U.S. Investment Company Act**" means the United States Investment Company Act

of 1940, as amended, supplemented or otherwise modified from time to time.

1.2 In this Agreement, unless the context otherwise requires:

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

(b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;

(c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) reference to "statute" include any regulation, rule, official instruction, opinion, notification, circular, order, requirement or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational agency, agency, department or any regulatory, self-regulatory or other competent authority or body;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

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

(a) the Investor, for its own account or as an investment manager or investment advisor on behalf of funds managed by it , will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Joint Sponsors and the Overall Coordinators not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) subscribing for the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

(a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Joint Sponsors and the Overall Coordinators written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary, and

(b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Joint Sponsors and the Overall Coordinators the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand

each of the Indemnified Parties in accordance with clause 6.5.

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

2.3 The Overall Coordinators may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.

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

3. CLOSING CONDITIONS

3.1 The Investor's obligation under this Agreement to subscribe for its own account or as an investment manager or investment advisor on behalf of funds managed by it,, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) at or prior to the Closing:

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the Shares on the Stock Exchange;

(d) the CSRC has accepted the CSRC Filing Documents and published the filing results on its website, and the published acceptance notice and/or filing results have not been rejected, withdrawn, revoked or invalidated before the Shares start trading on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are accurate and true in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor .

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

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

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

4. CLOSING

4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares, for its own account or as an investment manager or investment advisor on behalf of funds managed by it, at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators (and/or their respective affiliates) in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement**.**

4.3 If the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the "**Delayed Delivery Date**") later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investors Shares as specified in clause 4.2.

4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Overall Coordinators in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.

4.5 Without prejudice to clause 4.3, delivery of, and payment for the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Overall Coordinators, and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised.

4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies

(whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor arising out of its failure to comply with its respective obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.

4.7 None of the Company, the Joint Sponsors nor the Overall Coordinators, and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including without limitation, acts of God, flood, epidemic, pandemic or outbreak of diseases, emergences in relation to international relations, crisis, economic sanctions, war (whether declared or undeclared), terrorism, fire, riot, rebellion, changes in any existing or future Laws, any existing or future act of governmental activity or the like and any other situation which is out of the control of the Company, the Joint Sponsors and the Overall Coordinator, and in such event, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 4.7 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

4.8 In the event that the requirements pursuant to (i) Rule 8.08(3) of the Listing Rules in which no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the requirement to be held by the public under Rule 19A.13A (as amended and replaced by Rule 19A.13A) of the Listing Rules; (iii) the minimum free float requirement under Rule 19A.13C (as amended and replaced by Rule 19A.13C); or (iv) Practice Note 18 of the Listing Rules cannot be met, the Company, the Overall Coordinators and the Joint Sponsors and the Overall Coordinators may, at its sole and absolute discretion, adjust the allocation of the number of Shares subscribed by investors to comply with the requirements of the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Overall Coordinators that without the prior written consent of each of the Company, the Joint Sponsors and the Overall Coordinators, the Investor will not, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and

inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, the Investor shall ensure that such disposal will not create a disorderly or false market in the Shares and will comply with all applicable Laws.

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

(a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Overall Coordinators, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Overall Coordinators, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Overall Coordinators may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, representations, undertakings and warranties as provided in clause 6;

(d) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to be bound by the Investor's obligations

under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgement, representations, confirmations, undertakings and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

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

5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Overall Coordinators, during the period of 12 months following the Listing Date the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "**substantial shareholder**") of the Company's entire issued share capital and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 and Rule 19A.13A of the Listing Rules) to fall below the required percentage set out in the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Joint Sponsors and the Overall Coordinators in writing if it comes to its attention of any of the abovementioned situations.

5.4 The Investor agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis or on behalf of funds managed by it as an investment manager or investment advisor, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Overall Coordinators, provide reasonable evidence to the Company, the Joint Sponsors and the Overall Coordinators showing that the Investor's holding of the Company's share capital is on a proprietary investment basis or on behalf of funds managed by it as an investment manager or investment advisor. The Investor shall not, and shall procure that none of its respective controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering unless as otherwise notified to the Company, the Joint Sponsors and the Overall Coordinators in clause 6.2(v) and permitted by applicable laws or regulations or by relevant regulatory authorities and exchanges.

5.5 The Investor and its affiliates, directors, supervisors, officers, employees or agents shall not, directly or indirectly, enter into any arrangement or agreement, including but not limited to, any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholder of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, CONFIRMATIONS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor (for itself and on behalf of its interests and for the benefit of its wholly-owned subsidiary (if the relevant Shares are to be held by such wholly-owned subsidiary) acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) each of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;

(c) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(d) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(e) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;

(f) the number of Investor Shares may be affected by re-allocation of Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide, Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rule or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(g) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Joint Sponsors and/or the Overall Coordinators have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;

(h) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(i) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(j) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(k) it understands that none of the Company, the Joint Sponsors, the Overall Coordinators, or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(l) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock- up Period;

(m) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information

becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;

(n) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:

(i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and

(iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor , may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

(o) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such

an offer would be unlawful;

(p) it has had all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Overall Coordinators concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;

(q) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information which may have been furnished to the Investor by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained the International Offering Circular;

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

(s) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the

disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;

(t) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Joint Sponsors, the Overall Coordinators, or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Overall Coordinators, or their respective associates, affiliates, directors, supervisors, officers, employees, advisors or representatives takes any responsibility as to any tax, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;

(u) it understands that no public market now exists for the Investor Shares, and that the Company, the Joint Sponsors and the Overall Coordinators, their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives have made no assurances that a public market will ever exist for the Investor Shares;

(v) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Overall Coordinators, or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(w) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; and (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of number of Shares being offered, as may be approved by the Stock Exchange and in compliance with applicable Laws;

(x) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.5;

(y) [Reserved];

(z) the Overall Coordinators and the Company can adjust the allocation of the

number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A (as amended and replaced by Rule 19A.13A) of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimal free float requirement under Rule 19A.13C (as amended and replaced by Rule 19A.13C) of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules;

(aa) it understands and agrees that no registration has been or will be undertaken by the Company under the U.S. Investment Company Act in reliance on the exclusion from registration provided by Section 3(c)(7) of the U.S. Investment Company Act;

(bb) it understands and acknowledges that the Company may be a "covered fund" as defined in Section 13 of the U.S. Bank Holding Company Act of 1956, commonly referred to as the "Volcker Rule" (the "**Volcker Rule**"). The definition of "covered fund" in the Volcker Rule includes (subject to specified exclusions) any entity that would be an investment company under the U.S. Investment Company Act but for the exception from the definition of "investment company" in Section 3(c)(1) or 3(c)(7) thereof. The Company intends to qualify under Section 3(c)(7) of the U.S. Investment Company Act. The Company may be otherwise excepted from the definition of "investment company", but it makes no assurances in that regard. Thus, the Company may be a "covered fund" for purposes of the Volcker Rule. Accordingly, banking entities that are subject to the Volcker Rule may be prohibited under the Volcker Rule from, among other things, acquiring or retaining the Investor Shares, absent any applicable exclusion or exemption. It understands that it must make its own determination as to whether it is a banking entity subject to the Volcker Rule and, if applicable, the potential impact of the Volcker Rule on its ability to acquire or retain the Investor Shares; and

(cc) any trading in the Shares is subject to compliance with applicable Laws, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any recognized and competent stock exchange and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1.

6.2 The Investor further represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;

(b) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(c) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;

(d) this Agreement has been duly authorized, executed and delivered by the Investor for its own account or as an investment manager or investment advisor on behalf of funds managed by it, and constitutes a legal, valid and binding obligation of the Investor for its own account or as an investment manager or investment advisor on behalf of funds managed by it, enforceable against it in accordance with the terms of this Agreement;

(e) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(f) all consents, approvals, authorizations, permissions and registrations (the "**Approvals**") under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled orperformed. The Investor further agrees and undertakes to promptly notify the Company, the Joint Sponsors and the Overall Coordinators, in writing if such approval ceases for any reason to be in full force and effect, or becomes invalid, revoked, withdrawn, or rescinded or set aside for any reason;

(g) the execution and delivery of this Agreement by the Investor for its own account or as an investment manager or investment advisor on behalf of funds managed by it,, and the performance by the Investor of this Agreement and the subscription for the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor 's subscription for the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor ;

(h) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Joint Sponsors and/or the Overall Coordinators, to the Stock Exchange, the SFC, the CSRC and other governmental, public, monetary or regulatory authorities or bodies or securities

exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time, including without limitation:

(i) identity information of the Investor and its ultimate beneficial owner and/or the person(s) ultimately responsible for giving of the instruction relating to the subscription for the Investor Shares (including but not limited to their respective name and place of establishment);

(ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement);

(iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or

(iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand

(items (i) to (iv) above collectively, the "**Investor-related Information**") The Investor further authorizes the Company, the Joint Sponsors, the Overall Coordinators, or their respective affiliates , directors, supervisors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators.

(i) The Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(j) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Joint Sponsors or the Overall Coordinators in connection with the transactions contemplated thereunder;

(k) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis or as an investment manager or investment advisor on behalf of funds managed by it without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;

(l) (i) if subscribing for the Investor Shares in the United States, it is either a QIB;

or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;

(m) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act and the U.S. Investment Company Act;

(n) the Investor, to the best knowledge of the Investor after making reasonable enquires, and its beneficial owner(s) and/or associates (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for the Investor Shares will not result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) to its best knowledge after making reasonable enquires，are not, directly or indirectly, financed, funded or backed by any (a) core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not taken any instructions from any such person in relation to the acquisition, disposal, voting or other disposition of securities of the Company; and (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

(o) the Investor subscribes for the Investor Shares with its own fund or the fund assets managed by it and has not obtained and does not intend to obtain a loan or other form of financing to finance its subscription for the Investor Shares or meet its payment obligations under this Agreement;

(p) each of the Investor, its beneficial owner(s) and/or associates is not a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity

Securities) to the Listing Rules;

(r) neither the Investor, to the best knowledge of the Investor after making reasonable enquires, its beneficial owner(s) nor their respective associates is a director (including as a director within the preceding 12 months of the date of this Agreement), supervisor (where applicable) or existing shareholder or associates of the Company or a nominee of any of the foregoing;

(s) save as previously notified to the Joint Sponsors and the Overall Coordinators in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(t) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;

(u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide;

(v) (i) none of the Investor, to its best knowledge based on fair and reasonable inquiry, its beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Joint Sponsors, the Overall Coordinators, or by any one of the underwriters of the Global Offering; (ii) save as previously disclosed to the Company, the Joint Sponsors, the Overall Coordinators that Shanghai Greenwoods Asset Management Co., Ltd (for its own account or as an investment manager or investment advisor on behalf of funds managed by it) and the Investor (for its own account or as an investment manager or investment advisor on behalf of funds managed by it) and/or their beneficial owner(s) may further participate in the Global Offering, the Investor and each of its associates, if any, is independent of, and not connected with, the other investors to its best knowledge based on fair and reasonable inquiry, who have participated or will participate in the Global Offering and any of their associates;

(w) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;

(x) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares; and

(y) none of the Investor or any of its associates has applied for or placed or will apply for or place an order through the book building process for any Shares under the Global Offering other than pursuant to this Agreement or as otherwise notified to the Company, the Joint Sponsors, the Overall Coordinators in clause 6.2(v) and permitted under the applicable Laws or regulations or by the Stock Exchange or relevant regulatory authorities.

6.3 The Investor represents and warrants to the Company, the Joint Sponsors and the Overall Coordinators that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates (including the information to be provided to the Stock Exchange and on the FINI system) is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and the Overall Coordinators in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Overall Coordinators. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Joint Sponsors and/or the Overall Coordinators to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the CSRC and the SFC. The Investor agrees that information about the Investor that is required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, the SFC and other necessary regulatory authorities and will be included in the list of consolidated placees which will be disclosed to the Overall Coordinators on FINI. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading.

6.4 The Investor understands that the acknowledgements, confirmations, representations, undertakings and warranties in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Joint Sponsors, the Overall Coordinators, the underwriters, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor 's warranties, undertakings, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Joint Sponsors and the Overall Coordinators promptly in writing if any of the warranties, undertakings, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect.

6.5 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Joint Sponsors, the Overall Coordinators, and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its respective officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

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

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of the PRC;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(c) subject to payment and the Lock-Up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank pari passu with the Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholder (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors or its affiliates, directors, supervisors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees or agents has entered into any arrangement,

agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

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

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2 or 4.6;

(b) solely by the Company, or by each of the Joint Sponsors and the Overall Coordinators, in the event that there is a material breach of this Agreement on the part of the Investor (or the wholly-owned subsidiary of the Investor in the case of transfer of Investor Shares pursuant to clause 5.2 of this Agreement) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or

(c) with the written consent of all the Parties.

7.2 In the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. Notwithstanding the above, clause 6.5 and the indemnities given by the Investor shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Overall Coordinators, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

(a) to the Stock Exchange, the CSRC, the SFC and/or other Regulators to which the Company, the Joint Sponsors and/or the Overall Coordinators is subject, and in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing,

roadshow materials and other announcements to be issued by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the CSRC and the SFC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available for inspection by the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor , except as agreed in Clause 8.1 or where the Investor shall have consulted the Company, the Joint Sponsors and the Overall Coordinators in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Joint Sponsors and the Overall Coordinators to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Joint Sponsors and the Overall Coordinators and their respective counsels.

8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Joint Sponsors or the Overall Coordinators) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock

Exchange , the CSRC and the SFC.

9. NOTICES

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

If to the Company, to:

Address: Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC
Email Address: chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/ qinyun.wu@gpixel.com
Attention: Mr. Cai Chunhui

If to the Investor, to:

Address: Suite 3601-09 & 3620, 36/F, Jardine House, 1 Connaught Place, Central, Hong Kong
Email Address: hkcompliance@greenwoodsasset.com & steve.lo@greenwoodsasset.com
Attention: Compliance Team

If to ***CITICS***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAC***, to:

Address: 28/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: cf.glory@gtjas.com.hk
Attention: Project Glory IBD team

If to ***CLSA***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAS***, to:

Address: 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: ecm.glory@gtjas.com.hk
Attention: Project Glory ECM team

9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered within 24 hours after the sending the email), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.

10.2 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Overall Coordinators shall be conclusive with respect to the number of Investor Shares and the Offer Price for the purposes of this Agreement.

10.4 The Investor, the Company, the Joint Sponsors and the Overall Coordinators shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alternation to, or variation of, this Agreement shall not require any prior notice to or consent from any person who is not a Party.

10.6 This Agreement will be executed in English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own

legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement (if any) shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.

10.9 All clauses of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 Other than the non-disclosure agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.

(b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11(a).

10.12 Each of the Joint Sponsors and the Overall Coordinators has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Joint Sponsor or Overall Coordinator shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any clause of this Agreement shall not be effective, or implied, unless that

waiver is in writing and is signed by the Party against whom that waiver is claimed.

10.14 If at any time any clause of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other clause of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other clause of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Joint Sponsors and the Overall Coordinators shall, notwithstanding any clause to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

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

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof ("**Dispute**"), shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong. There shall be three arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court

modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

12. IMMUNITY

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

13. COUNTERPARTS

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

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

FOR AND ON BEHALF OF

Gpixel Changchun Microelectronics Inc.
长春长光辰芯微电子股份有限公司

By:

Name: WANG Xinyang

Title: Director

FOR AND ON BEHALF OF:

Greenwoods Asset Management Hong Kong Limited

By:

Name: Jinzhi JIANG & Edwin Whey Shin YEO

Title: Director/ Director

FOR AND ON BEHALF OF:
代表：

CITIC Securities (Hong Kong) Limited
中信證券(香港)有限公司

By 签字：

Name | 姓名：Allen Wang 王逸旻

Title | 职位：Director 董事

FOR AND ON BEHALF OF:
代表：

Guotai Junan Capital Limited
國泰君安融資有限公司

By 签字：

Name | 姓名：Cinema Shi 史力雯

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

CLSA Limited
中信里昂證券有限公司

By 签字：

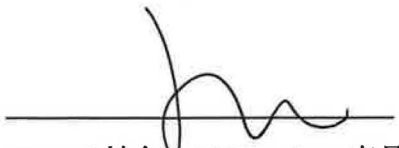
Name | 姓名：Lam Steve Kwok Leung 林國樑

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

Guotai Junan Securities (Hong Kong) Limited
國泰君安證券（香港）有限公司

By 签字：



Name | 姓名：LI Tan, Jean 李丹

Title | 职位：Managing Director 董事总经理

SCHEDULE 1 - INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 4,338,020.48 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 Shares.

Given the initial allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering follows Mechanism B set out under paragraph 2 of Chapter 4.14 of the Guide and the provision of Paragraph 4.2(b) of Practice Note 18 of the Listing Rules, no mandatory clawback or reallocation mechanism is required to increase the number of Offer Shares under the Hong Kong Public Offering to a certain percentage of the total number of Offer Shares offered under the Global Offering. Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules including without limitation (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A (as amended and replaced by Rule 19A.13A) of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimal free float requirement under Rule 19A.13C (as amended and replaced by Rule 19A.13C) of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules; . Further, the Joint Sponsors, the Overall Coordinators, and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2 PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Hong Kong
Certificate of incorporation number:	955231
Business registration number:	35414282-000-03-20-5
LEI number:	549300B8VMLN0J0U2Y43
Principal activities:	Asset Management
Ultimate controlling shareholder:	Jinzhi Jiang
Place of incorporation of ultimate controlling shareholder:	N/A
Business registration number and LEI number of ultimate controlling shareholder:	N/A
Principal activities of ultimate controlling shareholder:	N/A
Shareholder and interests held:	84.5%
Description of the Investor for insertion in the Prospectus:	Greenwoods Asset Management Hong Kong Limited (景林資產管理香港有限公司) Greenwoods Asset Management Hong Kong Limited ("HK Greenwoods") is a private fund management company incorporated in Hong Kong with limited liability. Established in 2005, HK Greenwoods is one of the largest and earliest China-focused asset managers mainly specializing in investing into companies in the Greater China region. HK Greenwoods focuses on fundamental research, value investments, and local due diligence. Investors of funds and accounts managed by HK Greenwoods includes institutional investors and high-net-worth individuals professional investors. Mr. Jiang Jinzhi is the Chairman and an ultimate beneficial owner of HK Greenwoods.

	As confirmed by HK Greenwoods, the subscription of the Offer Shares as a cornerstone investor will be made by HK Greenwoods in its capacity as the investment manager of Golden China Master Fund and Greenwoods Value Income Fund. As of 28 February 2026, (i) no single ultimate beneficial owner holds 30% or more interest in the Golden China Master Fund; (ii) no single ultimate beneficial owner other than Mr. Yang Xianxiang holds 30% or more interest in the Greenwoods Value Income Fund. HK Greenwoods and Shanghai Greenwoods are affiliate of each other.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places:	Cornerstone Investor

CORNERSTONE INVESTMENT AGREEMENT

April 2, 2026

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

AND

Huatai Capital Investment Limited

AND

CITIC Securities (Hong Kong) Limited

AND

Guotai Junan Capital Limited

AND

CLSA Limited

AND

Guotai Junan Securities (Hong Kong) Limited

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THIS AGREEMENT (this "**Agreement**") is made on April 2, 2026

BETWEEN:

(1) 长春长光辰芯微电子股份有限公司**Gpixel Changchun Microelectronics Inc.**, a joint stock limited company established in the People's Republic of China, whose registered office is at Office Buildings 1 and 5 Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC (the "**Company**");

(2) **Huatai Capital Investment Limited**, an unregulated company incorporated in Hong Kong whose registered office is at Room 4201, 42/F, the Center, 99 Queen's Road Central, Central, Hong Kong (the "**Investor**");

(3) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITICS**");

(4) **Guotai Junan Capital Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAC**", together with CITICS, the "**Joint Sponsors**" and each a "**Joint Sponsor**");

(5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**"); and

(6) **Guotai Junan Securities (Hong Kong) Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAS**", together with CLSA, the "**Overall Coordinators**" and each an "**Overall Coordinator**").

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

(i) a public offering by the Company for subscription of 6,529,500 Shares (as defined below and subject to re-allocation) by the public in Hong Kong (the "**Hong Kong Public Offering**"), and

(ii) a conditional placing of 58,764,700 Shares (subject to the Over-allotment Option and re-allocation) offered by the Company outside the United States to investors who are not U.S. Persons (as defined below) (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) (the "**International Offering**").

(B) CITICS and GTJAC are acting as the joint sponsors and sponsor-overall coordinators (as defined in the Listing Rules), and CLSA and GTJAS are acting as the sponsor-overall coordinators (as defined in the Listing Rules), overall coordinators and joint global coordinators of the Global Offering.

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

(D) The Investor and Huatai Securities Co., Ltd. will enter into a series of cross border over-the-counter (OTC) swap transactions (the "**OTC Swaps**") with each other and Shanghai Greenwoods Asset Management Co., Ltd., acting as an investment manager for and on behalf of certain investment funds (collectively, the "**TRS Ultimate Clients**" and each a "**TRS Ultimate Client**"), pursuant to which the Investor will hold the Investor Shares to be subscribed under this Agreement on a non-discretionary basis to hedge the OTC Swaps while the economic risks and returns of the underlying Investor Shares are ultimately passed to the TRS Ultimate Clients, subject to customary fees and commissions. The OTC Swaps will be fully funded by the TRS Ultimate Clients.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

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

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

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

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

"**Approvals**" has the meaning given to it in clause 6.2(f);

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

"**Brokerage**" means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of Main Board Fees Rules to the Listing Rules;

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

"**CCASS**" means the Central Clearing and Settlement System established and

operated by The Hong Kong Securities Clearing Company Limited;

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

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

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

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

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

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

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

"**CSRC**" means the China Securities Regulatory Commission;

"**CSRC Filing Reports**" means the filing report on the Global Offering submitted by the Company to the CSRC on June 23, 2025 pursuant to Article 13 of the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, including any amendments, supplements and/or modifications;

"**CSRC Filing Documents**" means any form of correspondence, filings, letters, communications, documents, responses, undertakings and submissions submitted or to be submitted to the CSRC in connection with or in connection with the Global Offering in accordance with the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises and other applicable rules and requirements of the CSRC, including any amendments, supplements and/or modifications thereto (including but not limited to CSRC Filing Reports);

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

"**Delayed Delivery Date**" means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having

become unconditional and not having been terminated, such later date as the Overall Coordinators shall notify the Investor in accordance with clause 4.3;

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

(i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell or creating any encumbrance over or agreeing to create any encumbrance over), either directly or indirectly, conditionally or unconditionally, or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any beneficial ownership of the Relevant Shares or any interest in them, or in any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

(iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and "**disposal**" shall be construed accordingly;

"**FINI**" has the meaning ascribed to such term in the Listing Rules;

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

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

"**Group**" means the Company and its subsidiaries;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

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

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

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

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

"**Investor Shares**" means the number of Shares to be subscribed for by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

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

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

"**Listing Date**" means the date on which the Shares are initially listed on the Main Board of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Listing Guide**" means The Guide For New Listing Applicants published by the Stock Exchange, as amended, supplemented or modified from time to time;

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

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

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

"**Over-allotment Option**" has the meaning given to it in the International Offering Circular;

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

"**PRC**" means the People's Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

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

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

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

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

"**Regulation S**" means Regulation S of the Securities Act;

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

"**Regulators**" has the meaning given to it in clause 6.2(h);

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

"**Securities Act**" means the United States Securities Act of 1933, as amended;

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

"**SFO**" means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

"**Shares**" means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

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

"**US$**" or "**US dollar**" means the lawful currency of the United States;

"**U.S. Person**" has the meaning given to it in Regulation S under the Securities Act; and

"**U.S. Investment Company Act**" means the United States Investment Company Act of 1940, as amended, supplemented or otherwise modified from time to time.

1.2 In this Agreement, unless the context otherwise requires:

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

(b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;

(c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) reference to "statute" include any regulation, rule, official instruction, opinion, notification, circular, order, requirement or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational agency, agency, department or any regulatory, self-regulatory or other competent authority or body;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a

company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

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

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Joint Sponsors and the Overall Coordinators not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (i) not a U.S. Person; (ii) located outside the United States and (iii) subscribing for the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

(a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Joint Sponsors and the Overall Coordinators written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary, and

(b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the

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

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

2.3 The Overall Coordinators may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.

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

3. CLOSING CONDITIONS

3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) at or prior to the Closing:

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Shares (including the Investor Shares as well as other

applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the Shares on the Stock Exchange;

(d) the CSRC has accepted the CSRC Filing Documents and published the filing results on its website, and the published acceptance notice and/or filing results have not been rejected, withdrawn, revoked or invalidated before the Shares start trading on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are accurate and true in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor.

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

3.3 The Investor acknowledges that there can be no guarantee that the Global Offering will be completed, or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Joint Sponsors, the Overall Coordinators or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor and the TRS Ultimate Clients or its subsidiaries will arise if the Global Offering is delayed or terminated, does not proceed or is not completed

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

4. CLOSING

4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators (and/or their respective affiliates) in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than two (2) clear business days prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement**.**

4.3 If the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the "**Delayed Delivery Date**") later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. Such determination by the Overall Coordinators will be conclusive and binding on the Investor. If the Investor Shares is failed to be delivered to the Investor on the Delayed Delivery Date, the Investor is entitled to terminate this Agreement and any amount paid by the Investor under this Agreement to any other party shall be repaid to the Investor by such other party without interest as soon as commercially practicable and in any event no later than 30 calendar days from the date of termination of this Agreement. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investors Shares as specified in clause 4.2.

4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified

by the Investor to the Overall Coordinators in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.

4.5 Without prejudice to clause 4.3, delivery of, and payment for the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Overall Coordinators, and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised.

4.6 Subject to clause 4.7, if payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor arising out of its failure to comply with its respective obligations under this Agreement). Subject to clause 4.7, the Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.

4.7 None of the Investor, the Company, the Joint Sponsors nor the Overall Coordinators, and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and each of them (except for the Investor) shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including without limitation, acts of God, flood, epidemic, pandemic or outbreak of diseases, emergences in relation to international relations, crisis, economic sanctions, war (whether declared or undeclared), terrorism, fire, riot, rebellion, changes in any existing or future Laws, any existing or future act of governmental activity or the like and any other situation which is out of the control of the Investor, the Company, the Joint Sponsors and the Overall Coordinator, and in such event, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Investor, the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 4.7 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

4.8 In the event that, in the opinion of the Company, the Joint Sponsors and the Overall Coordinators, (a) the requirement under Rule 8.08(3) of the Listing Rules (stipulating that no more than 50% of the H Shares in public hands can be beneficially owned by the three largest public shareholders of the Company); (b) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise waived by the Stock Exchange; (c) the minimum free float requirement under Rule 19A.13C of the

Listing Rules; and/or (d) the minimum allocation to investors in the placing tranche (other than cornerstone investors) under paragraph 3.2 of Practice Note 18 to the Listing Rules, cannot be complied with on the Listing Date, the Company, the Joint Sponsors and the Overall Coordinators shall have the right to, in their sole and absolute discretion, adjust the allocation of the number of Investor Shares to be subscribed for by the Investor to ensure compliance with the Listing Rules (subject to any such waiver granted by the Stock Exchange).

5. RESTRICTIONS ON THE INVESTOR AND THE TRS ULTIMATE CLIENTS

5.1 Subject to clause 5.2, the Investor agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Overall Coordinators that, unless otherwise specified in this Agreement, without the prior written consent of each of the Company, the Joint Sponsors and the Overall Coordinators, the Investor will not, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities, except for lending or receiving any Relevant Shares or any interest in any company or entity holding any Relevant Shares during its ordinary course of business under stock borrowing loans, which, however, is subject to the condition that the economic interests of the Relevant Shares are ultimately passed onto the Huatai TRS Ultimate Clients; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner(s); (iii) except for the OTC Swaps, enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, the Investor shall ensure that such disposal will not create a disorderly or false market in the Shares and will comply with all applicable Laws.

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

(a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Overall Coordinators, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Overall Coordinators, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Overall Coordinators may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned

subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, representations, undertakings and warranties as provided in clause 6;

(d) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgement, representations, confirmations, undertakings and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

(f) such wholly-owned subsidiary is (i) not a U.S. Person; (ii) located outside the United States and (iii) acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Overall Coordinators, during the period of 12 months following the Listing Date, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company, and the TRS Ultimate Clients and their respective close associates in the total issued share capital of the Company, shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "**substantial shareholder**") of the Company's entire issued share capital and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor, the TRS Ultimate Clients and their respective close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 of the Listing Rules (as amended and replaced by Rule 19A.13A)) to fall below the required percentage set out in Rule 8.08 (as amended and replaced by Rule 19A.13A) of the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Joint Sponsors and the Overall Coordinators in writing if it comes to its attention of any of the abovementioned situations.

5.4 The Investor agrees that the Investor's holding of the Company's share capital is for and on behalf of the TRS Ultimate Clients which hold the beneficial interest in such shares , and to, upon reasonable request by the Company, the Joint Sponsors and/or the Overall Coordinators, provide reasonable evidence to the Company, the Joint Sponsors and the Overall Coordinators showing that the Investor's holding of the Company's share capital is for the TRS Ultimate Clients' investment in the OTC Swaps in connection with the Investor's subscription of the Investor Shares for the beneficial owners of such TRS Ultimate Clients. Unless otherwise permitted by the Stock Exchange and in accordance with the Listing Rules, the Investor shall not, and shall procure that none of TRS Ultimate Clients and the Investor's and the TRS Ultimate Clients' respective controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for the H Shares in the Global Offering (other than the Investor Shares) or make an application for the H Shares in the Hong Kong Public Offering.

5.5 The Investor and its affiliates, directors, supervisors, officers, employees or agents shall not, directly or indirectly, enter into any arrangement or agreement, including but not limited to, any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholder of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents.

5.6 The Investor agrees, covenants with and undertakes to the Company, the Overall Coordinators and the Joint Sponsors that the TRS Ultimate Clients will remain invested in the relevant OTC Swaps during the Lock-up Period with substantially the same legal effect as clause 5.1 above.

5.7 The Investor hereby confirms to the Company, the Overall Coordinators and the Joint Sponsors that the tenor of the OTC Swaps is equal to or longer than the Lock-up Period.

5.8 Save for documentation relating to the OTC Swaps and the undertaking to be provided by the TRS Ultimate Clients to the Investor in connection with the representations, warranties, lock-up undertaking, restrictions and the other obligations and undertakings of the Investor contemplated under this Agreement, the Investor, the TRS Ultimate Clients and their respective affiliates, associates, directors, supervisors (where applicable), officers, employees, agents or representatives shall not directly and indirectly accept or enter into any arrangement or agreement, including any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including Appendix F1 to the Listing Rules, Chapter 4.15 of the Listing Guide or other written guidance published by the Hong Kong regulators) with the Company, the controlling shareholders of the Company, any other member of the Group or their respective affiliates, associates, subsidiaries, directors, supervisors (where applicable), officers, employees, partners, advisors, representatives or agents. The Investor further confirms and undertakes that none of the Investor, and to the Investor's best knowledge and after making all reasonable enquires, the TRS Ultimate Clients or their respective affiliates, associates, subsidiaries, directors, officers, employees, partners, advisors, representatives or agents has or will accept or enter into such arrangements or agreements. The Investor and the TRS Ultimate Clients will be responsible for any breach of this clause 5.9 by themselves respectively as well as any of their respective

affiliates, directors, supervisors (where applicable), officers, employees, staff, associates, partners, advisors, agents or representatives.

6. ACKNOWLEDGEMENTS, CONFIRMATIONS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) each of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor and the TRS Ultimate Clients in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor, the TRS Ultimate Clients and the relationship and arrangements between the Parties contemplated by this Agreement the OTC Swaps will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor, and the TRS Ultimate Clients will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;

(c) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor and the TRS Ultimate Clients shall not have any right to raise any objection thereto;

(d) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(e) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;

(f) the number of Investor Shares may be affected by re-allocation of Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide, Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rule or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(g) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Joint Sponsors and/or the Overall Coordinators have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;

(h) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(i) [Reserved];

(j) it understands and agrees that transfer of the Investor Shares may only be made outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(k) it understands that none of the Company, the Joint Sponsors, the Overall Coordinators, or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(l) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock-up Period;

(m) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall, and it shall procure that the TRS Ultimate Clients shall: (i) not disclose such information to any person other than to the TRS Ultimate Clients, the beneficial owners, affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives of the Investor and the TRS Ultimate Clients (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares and/or the OTC Swaps or otherwise required by Laws, until such information becomes public information through no fault on the part of the

Investor, the TRS Ultimate Clients or any of their respective Authorized Recipients; (ii) use its best efforts to ensure that the Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that the Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;

(n) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or the TRS Ultimate Clients and/or their respective representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or the TRS Ultimate Clients and/or their respective representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor and/or the TRS Ultimate Clients in determining whether to invest in the Investor Shares. For the avoidance of doubt:

(i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor, the TRS Ultimate Clients and/or their respective representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor, the TRS Ultimate Clients and/or their respective representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor, the TRS Ultimate Clients and/or their respective representatives; and

(iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor, the TRS Ultimate Clients and/or their respective representatives, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor and/or the TRS Ultimate Clients in determining whether to invest in the Investor Shares or the OTC Swaps and the

Investor (for itself and on behalf of the TRS Ultimate Clients) hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

(o) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;

(p) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Overall Coordinators concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor or its respective agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;

(q) in making its investment decision, the Investor has relied and will rely only on information provided in this Agreement and the International Offering Circular issued by the Company ("**Reference Materials**") and each of the TRS Ultimate Clients has confirmed to the Investor that it has relied and will rely solely on the Reference Materials and not on any other information which may have been furnished to the Investor and/or the TRS Ultimate Clients by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the this Agreement and/or Reference Materials and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor and/or the TRS Ultimate Clients or their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in this Agreement and/or the Reference Materials;

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

associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor and the TRS Ultimate Clients as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or members of the Group or as to any other matter relating thereto or in connection therewith;

(s) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner(s);

(t) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Joint Sponsors, the Overall Coordinators, or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Overall Coordinators, or their respective associates, affiliates, directors, supervisors, officers, employees, advisors or representatives takes any responsibility as to any tax, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;

(u) it understands that no public market now exists for the Investor Shares, and that the Company, the Joint Sponsors and the Overall Coordinators, their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives have made no assurances that a public market will ever exist for the Investor Shares;

(v) [Reserved];

(w) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of number of Shares being offered, as may be approved by the Stock Exchange and in compliance with applicable Laws;

(x) [Reserved];

(y) [Reserved];

(z) [Reserved];

(aa) [Reserved];

(bb) any trading in the Shares is subject to compliance with applicable Laws, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any recognized and competent stock exchange and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1; and

(cc) there are no other agreements in place between the Investor, to the Investor's best knowledge and after making all reasonable enquires, or the TRS Ultimate Clients on the one hand, and the Company, any of the Company's shareholders, the Joint Sponsors and/or the Overall Coordinators on the other hand in relation to the Global Offering, other than this Agreement, the OTC Swaps, the undertakings to be provided by the TRS Ultimate Clients to the Investor in relation to the Global Offering, and the confidentiality agreement entered into by the Investor leading up to the Investor's subscription of the Investor Shares.

6.2 The Investor further represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;

(b) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(c) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties, if applicable) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;

(d) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;

(e) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(f) all consents, approvals, authorizations, permissions and registrations (the "**Approvals**") under any relevant Laws applicable to the Investor and required

to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled orperformed. The Investor further agrees and undertakes to immediately notify the Company, the Joint Sponsors and the Overall Coordinators, in writing if such approval ceases for any reason to be in full force and effect, or becomes invalid, revoked, withdrawn, or rescinded or set aside for any reason;

(g) the execution and delivery of this Agreement by the Investor and the performance by the Investor of this Agreement and the subscription for the Investor Shares will not contravene or result in a contravention by the Investor, and the TRS Ultimate Clients of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or the TRS Ultimate Clients or (ii) the Laws of any jurisdiction to which the Investor or the TRS Ultimate Clients subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor or the TRS Ultimate Clients in connection with the Investor 's subscription for the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or the TRS Ultimate Clients or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor or the TRS Ultimate Clients;

(h) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Joint Sponsors and/or the Overall Coordinators, to the Stock Exchange, the SFC, the CSRC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time, including without limitation:

(i) identity information of the Investor, the TRS Ultimate Clients, and their respective ultimate beneficial owner(s) and/or the person(s) ultimately responsible for giving of the instruction relating to the subscription for the Investor Shares (including but not limited to their respective name and place of incorporation/establishment);

(ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, the lock-up restrictions under this Agreement, the OTC Swaps and subscription amount);

(iii) any swap arrangement (including the OTC Swaps) or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner(s) and the provider of such swap arrangement or other financial or investment product); and/or

(iv) any connected relationship between the Investor or the TRS Ultimate

Clients or their respective beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand;

(items (i) to (iv) above collectively, the "**Investor-related Information**").

In relation to the information related to the TRS Ultimate Clients, the Investor confirms that it has the consent and agreement of the TRS Ultimate Clients to provide such information in respect of the TRS Ultimate Clients to the Company, the Joint Sponsors and the Overall Coordinators. The Investor further authorizes the Company, the Joint Sponsors, the Overall Coordinators, or their respective affiliates, directors, supervisors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators.

(i) the Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(j) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Joint Sponsors or the Overall Coordinators in connection with the transactions contemplated thereunder;

(k) it is subscribing for the Investor Shares without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor or the TRS Ultimate Clients is not entitled to nominate any person to be a director or officer of the Company;

(l) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and each of the Investor and the TRS Ultimate Clients is not a U.S. Person;

(m) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act and the U.S. Investment Company Act;

(n) the Investor, to the Investor's best knowledge, the TRS Ultimate Clients and their respective beneficial owner(s) (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for the Investor Shares and the TRS Ultimate Clients' investment in the OTC Swaps will not result in the Investor and the TRS Ultimate Clients and their respective

beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor, the TRS Ultimate Clients, and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any (a) core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not taken any instructions from any such person in relation to the acquisition, disposal, voting or other disposition of securities of the Company; and (v) have no connected relationship with the Company or any of its shareholders (as disclosed in the Prospectus), unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

(o) the investment in the OTC Swaps will be fully funded by the TRS Ultimate Clients and the Investor subscribes for the Investor Shares with its own fund and has not obtained and does not intend to obtain a loan or other form of financing to finance its subscription for the Investor Shares or meet its payment obligations under this Agreement;

(p) each of the Investor, and to the Investor's best knowledge, the TRS Ultimate Clients, and their respective beneficial owner(s) and/or associates is not a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) neither the Investor, and to the Investor's best knowledge, the TRS Ultimate Clients nor their beneficial owner(s) is a director (including as a director within the preceding 12 months), supervisor (where applicable) or existing shareholder (as disclosed in the Prospectus) of the Company or its associates as provided by the Company or a nominee of any of the foregoing;

(s) save as previously notified to the Joint Sponsors and the Overall Coordinators in writing (including the description set out in Schedule 2), neither the Investor, the TRS Ultimate Clients nor their respective beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the

Stock Exchange's FINI placee list template or required to be disclosed by FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(t) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;

(u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide;

(v) none of the Investor, to the Investor's best knowledge and after all reasonable enquires, the TRS Ultimate Clients or their respective beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Joint Sponsors, the Overall Coordinators, or by any one of the underwriters of the Global Offering; the Investor, to the Investor's knowledge, each of the TRS Ultimate Clients is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(w) except as provided for in this Agreement the OTC Swaps, each of the Investor, to the Investor's knowledge after due and careful enquires with the TRS Ultimate Clients, and the TRS Ultimate Client has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares; and

(x) save as the OTC Swaps or previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, the Investor, to the Investor's knowledge, the TRS Ultimate Client and their respective beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares.

6.3 The Investor represents and warrants to the Company, the Joint Sponsors and the Overall Coordinators that the description set out in Schedule 2 in relation to it and the TRS Ultimate Clients and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates (including the information to be provided to the Stock Exchange and on the FINI system) is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name, the names of the TRS Ultimate Clients and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and the Overall Coordinators in connection with the

Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Overall Coordinators. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership), the TRS Ultimate Clients and/or otherwise relating to the matters which may reasonably be requested by the Company, the Joint Sponsors and/or the Overall Coordinators to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the CSRC and the SFC. The Investor agrees that information about the Investor and TRS Ultimate Clients that is required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, the SFC and other necessary regulatory authorities and will be included in the list of consolidated placees which will be disclosed to the Overall Coordinators on FINI. The Investor hereby agrees that the TRS Ultimate Clients has confirmed to the Investor that after reviewing the description in relation to it, the TRS Ultimate Clients and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor, the TRS Ultimate Clients (if any), the Investor shall be deemed to warrant that such description in relation to it, the TRS Ultimate Clients and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading.

6.4 The Investor understands that, and each of the TRS Ultimate Clients has confirmed to the Investor that it understands that, the acknowledgements, confirmations, representations, undertakings and warranties in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that, and confirms that each of the TRS Ultimate Clients has confirmed to the Investor that it understands that, the Company, the Joint Sponsors, the Overall Coordinators, the underwriters, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Joint Sponsors and the Overall Coordinators promptly in writing if any of the warranties, undertakings, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any material respect.

6.5 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Joint Sponsors, the Overall Coordinators, and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor, the TRS Ultimate Clients or their respective officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs,

charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith (collectively, the "**Losses**"), except for such Losses which have been finally judicially determined by a court/arbitration panel of competent jurisdiction to have been caused solely and directly by or arising out of the gross negligence, wilful misconduct or fraud of the relevant Indemnified Party. The provisions of this clause 6.5 shall survive the termination of this Agreement in all circumstances.

6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (as the case may be) shall be deemed to be repeated on the Listing Date and, if applicable, the Delayed Delivery Date.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of the PRC and that there has been no petition filed, order made or effective resolution passed for its bankruptcy, liquidation or winding up;

(b) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to enter into and perform its obligations under this Agreement and this Agreement, when executed, will constitute a legal, valid and binding obligations of it enforceable against it in accordance with the terms of this Agreement;

(c) subject to payment and the Lock-Up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank pari passu with the Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholder (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors, the TRS Ultimate Clients or their respective affiliates, directors, supervisors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.8 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in this Agreement and the Reference Materials and that the

Investor shall have the same rights in respect of this Agreement and the Reference Materials as other investors purchasing the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2 or 4.6;

(b) solely by the Company, or by each of the Joint Sponsors and the Overall Coordinators, in the event that there is a material breach of this Agreement on the part of the Investor (or the wholly-owned subsidiary of the Investor in the case of transfer of Investor Shares pursuant to clause 5.2 of this Agreement) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or

(c) with the written consent of all the Parties.

7.2 In the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. Notwithstanding the above, clause 6.5 and the indemnities given by the Investor shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor (if any), none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Overall Coordinators, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

(a) to the Stock Exchange, the CSRC, the SFC and/or other Regulators to which the Company, the Joint Sponsors and/or the Overall Coordinators is subject, and the background of the Investor or the TRS Ultimate Clients and their relationship between the Company and the Investor and the TRS Ultimate Clients may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees,

representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the CSRC and the SFC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available for inspection by the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 Save as that has been disclosed or referred in the Public Document, no other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by disclosing Party , except where the Investor shall have consulted the other Parties in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and the TRS Ultimate Clients which relates to this Agreement, the relationship between the Company and the Investor and the TRS Ultimate Clients and the general background information on the Investor and the TRS Ultimate Clients prior to publication. The Investor and the TRS Ultimate Clients shall cooperate with the Company, the Joint Sponsors and the Overall Coordinators to ensure that all references to it and the TRS Ultimate Clients in such Public Documents are true, complete, accurate and not misleading and that no material information about it and the TRS Ultimate Clients is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Joint Sponsors and the Overall Coordinators and their respective counsels.

8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it and the TRS Ultimate Clients, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Joint Sponsors or the Overall Coordinators) to (i) update the description of the Investor and the TRS Ultimate Clients in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange , the CSRC and the SFC.

9. NOTICES

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

If to the Company, to:

Address: Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC

Email Address: chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/ qinyun.wu@gpixel.com
Attention: Mr. Cai Chunhui

If to the Investor, to:

Address: Room 5808-5812, 58/F, the Center, 99 Queen's Road Central, Central, Hong Kong Email
Address: HTEQDGpixel@htsc.com
Attention: Project Glory EQD team

If to ***CITICS***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAC***, to:

Address: 28/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: cf.glory@gtjas.com.hk
Attention: Project Glory IBD team

If to ***CLSA***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAS***, to:

Address: 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: ecm.glory@gtjas.com.hk
Attention: Project Glory ECM

9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or by pre-

paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered within 24 hours after the sending the email), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.

10.2 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Overall Coordinators shall be conclusive with respect to the number of Investor Shares and the Offer Price for the purposes of this Agreement.

10.4 The Investor, the Company, the Joint Sponsors and the Overall Coordinators shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties.

10.6 This Agreement will be executed in English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement (if any) shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by written agreement among the Parties.

10.9 All clauses of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 Other than the non-disclosure agreement entered into by the Investor (if any), this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.

(b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11(a).

10.12 Each of the Joint Sponsors and the Overall Coordinators has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Joint Sponsor or Overall Coordinator shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

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

10.14 If at any time any clause of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or

impair:

(a) the legality, validity or enforceability in that jurisdiction of any other clause of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other clause of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Joint Sponsors and the Overall Coordinators shall, notwithstanding any clause to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

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

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

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

12. IMMUNITY

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

13. COUNTERPARTS

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

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

FOR AND ON BEHALF OF

Gpixel Changchun Microelectronics Inc.
长春长光辰芯微电子股份有限公司

By:

Name: WANG Xinyang

Title: Director

FOR AND ON BEHALF OF:

HUATAI CAPITAL INVESTMENT LIMITED

By:

徐培智

Name: Xu peizhi

Title: Equity Derivatives

FOR AND ON BEHALF OF:
代表：

CITIC Securities (Hong Kong) Limited
中信證券(香港)有限公司

By 签字：

Name | 姓名：Allen Wang 王逸旻

Title | 职位：Director 董事

FOR AND ON BEHALF OF:
代表：

Guotai Junan Capital Limited
國泰君安融資有限公司

By 签字：

Name | 姓名：Cinema Shi 史力雯

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

CLSA Limited
中信里昂證券有限公司

By 签字：

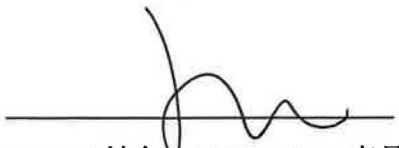
Name | 姓名：Lam Steve Kwok Leung 林國樑

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

Guotai Junan Securities (Hong Kong) Limited
國泰君安證券（香港）有限公司

By 签字：



Name | 姓名：LI Tan, Jean 李丹

Title | 职位：Managing Director 董事总经理

SCHEDULE 1 - INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 5,661,979.52 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 Shares.

Given the initial allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering follows Mechanism B set out under paragraph 2 of Chapter 4.14 of the Guide and the provision of Paragraph 4.2(b) of Practice Note 18 of the Listing Rules, no mandatory clawback or reallocation mechanism is required to increase the number of Offer Shares under the Hong Kong Public Offering to a certain percentage of the total number of Offer Shares offered under the Global Offering. Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules including without limitation (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules. Further, the Joint Sponsors, the Overall Coordinators, and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2 PARTICULARS OF INVESTOR AND THE TRS ULTIMATE CLIENTS

The Investor

Place of incorporation:	Hong Kong
Certificate of incorporation number:	2183515
Business registration number:	RA000388
LEI number:	21380072FPLBTFOSYG49
Principal activities:	OTC derivatives trading
Ultimate controlling shareholder:	Huatai Securities Co., Ltd. (6886.HK)
Place of incorporation of ultimate controlling shareholder:	PRC
Business registration number and LEI number of ultimate controlling shareholder:	N/A
Principal activities of ultimate controlling shareholder:	A security house providing financial service
Shareholder and interests held:	Directly held by Huatai International Financial Holdings Company Limited 100%
Description of the Investor and the TRS Ultimate Clients for insertion in the Prospectus:	Huatai Capital Investment Limited ("**HTCI**") and Huatai Securities Company Limited ("**HTSC**") will enter into a series of cross border delta-one OTC swap transactions (collectively, the "**Greenwoods OTC Swaps**") with each other and their ultimate clients (the "**HTCI Ultimate Clients (Greenwoods)**"), pursuant to which HTCI will hold the beneficial interest of the Offer Shares on a non-discretionary basis to hedge the Greenwoods OTC Swaps while the economic risks and returns of the underlying Offer Shares are passed to the HTCI Ultimate Clients (Greenwoods), subject to customary fees and commissions. The Greenwoods OTC Swaps will be fully funded by the HTCI Ultimate Clients (Greenwoods). During the terms of the Greenwoods OTC Swaps, all economic returns

of the Offer Shares subscribed by HTCI will be ultimately passed to the HTCI Ultimate Clients (Greenwoods) and all economic loss shall be borne by the HTCI Ultimate Clients (Greenwoods) through the Greenwoods OTC Swaps, and HTCI will not take part in any economic return or bear any economic loss in relation to the Offer Shares, subject to customary fees and commissions. The Greenwoods OTC Swaps are linked to the Offer Shares and the HTCI Ultimate Clients (Greenwoods) may, after expiration of the lock-up period beginning from the date of the cornerstone investment agreement entered into among HTCI, the Company, the Joint Sponsors and the Overall Coordinators, and ending on the date which is six months from the Listing Date, request to early terminate the Greenwoods OTC Swaps at their own discretions, upon which HTCI may dispose of the Offer Shares on the secondary market and the HTCI Ultimate Clients (Greenwoods) will receive a final settlement amount of the Greenwoods OTC Swaps in cash in accordance with the terms and conditions of the Greenwoods OTC Swaps. Despite that HTCI will hold the legal title of the Offer Shares by itself, it will not exercise the voting rights attaching to the relevant Offer Shares during the terms of the Greenwoods OTC Swaps according to its internal policy. To the best of HTCI's knowledge after having made all reasonable inquiries, each of the HTCI Ultimate Clients (Greenwoods) is an independent third party of the Company, the connected persons or associates thereof.

During the life of the Greenwoods OTC Swaps, HTCI may continue to hold the Offer Shares in its custodian account, or to hold some or all of the Offer Shares in a prime brokerage account for stock borrowing purpose, which is consistent with market practice to lower its finance cost, provided that the economic interests are ultimately passed to the HTCI Ultimate Clients (Greenwoods).

HTCI is indirect wholly-owned subsidiaries of HTSC, the A shares of which are listed on the

Shanghai Stock Exchange (stock code: 601688), the H shares of which are listed on the Stock Exchange (stock code: 6886), and the global depositary receipts of which are listed on the London Stock Exchange (LON: HTSC). The HTCI Ultimate Clients (Greenwoods) are certain domestic private funds managed by Shanghai Greenwoods Asset Management Co., Ltd. (上海景林資產管理有限公司) ("**Shanghai Greenwoods**") (including Greenwoods Select Private Fund (景林優選私募基金), Greenwoods Jingtai Select Private Securities Investment Fund (景林景泰優選私募證券投資基金), Greenwoods Harvest No. 2 Fund (景林豐收2號基金), Greenwoods Harvest No. 6 Private Securities Investment Fund) (景林豐收6號私募證券投資基金), Greenwoods Harvest No. 3 Private Fund (景林豐 收3號私募基金) and Greenwoods Jingtai Harvest Private Securities Investment Fund (景林景泰豐收私 募證券投資基金), and no single ultimate beneficial owner holds 30% or more interests in each of such funds) in its capacity as a fund manager. Shanghai Greenwoods is a private fund management company with the registration under the Asset Management Association of China (AMAC). Shanghai Greenwoods is one of the largest and earliest PRC domestic asset managers mainly specializing in investing into companies in the Greater China region. Shanghai Greenwoods focuses on fundamental research, value investments, and local due diligence. Investors of funds managed by Shanghai Greenwoods include institutional investors and high-net-worth individuals professional investors. As confirmed by Shanghai Greenwoods, the subscription of such number of Offer Shares as cornerstone investor will be made by Shanghai Greenwoods in its capacity as the fund manager of domestic private funds through total return swap mechanism. Mr. Jiang Jinzhi is the Chairman and the ultimate beneficial owner of Shanghai Greenwoods. Save as Mr. Jiang Jinzhi, no other shareholder holds 30% or more interest in Shanghai Greenwoods.

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

CORNERSTONE INVESTMENT AGREEMENT

April 2, 2026

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

AND

PANJING HARBOURVIEW INVESTMENT FUND

（盘京港景投资基金）

AND

CITIC Securities (Hong Kong) Limited

AND

Guotai Junan Capital Limited

AND

CLSA Limited

AND

Guotai Junan Securities (Hong Kong) Limited

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THIS AGREEMENT (this "**Agreement**") is made on April 2, 2026

BETWEEN:

(1) 长春长光辰芯微电子股份有限公司 **Gpixel Changchun Microelectronics Inc.**, a joint stock limited company established in the People's Republic of China, whose registered office is at Office Buildings 1 and 5 Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC (the "**Company**");

(2) **Panjing Harbourview Investment Fund (盘京港景投資基金)**, an exempted company incorporated with limited liability in the Cayman Islands under the Companies Act of the Cayman Islands whose registered office is at 89 Nexus Way, Camana Bay, Grand Cayman KY1-9009, Cayman Islands (the "**Investor**");

(3) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITICS**");

(4) **Guotai Junan Capital Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAC**", together with CITICS, the "**Joint Sponsors**" and each a "**Joint Sponsor**");

(5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**") ; and

(6) **Guotai Junan Securities (Hong Kong) Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAS**", together with CLSA, the "**Overall Coordinators**" and each an "**Overall Coordinator**").

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

(i) a public offering by the Company for subscription of 6,529,500 Shares (as defined below and subject to re-allocation) by the public in Hong Kong (the "**Hong Kong Public Offering**"), and

(ii) a conditional placing of 58,764,700 Shares (subject to the Over-allotment Option and re-allocation) offered by the Company outside the United States to investors who are not U.S. Persons (as defined below) (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) (the "**International Offering**").

(B) CITICS and GTJAC are acting as the joint sponsors and sponsor-overall coordinators (as defined in the Listing Rules), and CLSA and GTJAS are acting as the sponsor-overall coordinators (as defined in the Listing Rules), overall coordinators and joint global coordinators of the Global Offering.

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

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

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

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

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

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

"**Approvals**" has the meaning given to it in clause 6.2(f);

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

"**Brokerage**" means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of Main Board Fees Rules to the Listing Rules;

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

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

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

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

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

time;

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

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

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

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

"**CSRC**" means the China Securities Regulatory Commission;

"**CSRC Filing Reports**" means the filing report on the Global Offering submitted by the Company to the CSRC on June 23, 2025 pursuant to Article 13 of the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, including any amendments, supplements and/or modifications;

"**CSRC Filing Documents**" means any form of correspondence, filings, letters, communications, documents, responses, undertakings and submissions submitted or to be submitted to the CSRC in connection with or in connection with the Global Offering in accordance with the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises and other applicable rules and requirements of the CSRC, including any amendments, supplements and/or modifications thereto (including but not limited to CSRC Filing Reports);

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

"**Delayed Delivery Date**" means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Overall Coordinators shall notify the Investor in accordance with clause 4.3;
"**dispose of**" includes, in respect of any Relevant Shares, directly or indirectly;

(i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), or creating any third

party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

(iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and "**disposal**" shall be construed accordingly;

"**FINI**" has the meaning ascribed to such term in the Listing Rules;

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

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

"**Group**" means the Company and its subsidiaries;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

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

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

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

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

"**Investor Shares**" means the number of Shares to be subscribed for by the Investor in the International Offering in accordance with the terms and conditions herein and as

calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

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

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

"**Listing Date**" means the date on which the Shares are initially listed on the Main Board of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Listing Guide**" means The Guide For New Listing Applicants published by the Stock Exchange, as amended, supplemented or modified from time to time;

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

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

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

"**Over-allotment Option**" has the meaning given to it in the International Offering Circular;

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

"**PRC**" means the People's Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

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

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

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

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

"**QIB(s)**" qualified institutional buyers in reliance upon Rule 144A or another available exemption from registration under the Securities Act;

"**Regulation S**" means Regulation S of the Securities Act;

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

"**Regulators**" has the meaning given to it in clause 6.2(h);

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

"**Securities Act**" means the United States Securities Act of 1933, as amended;

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

"**SFO**" means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

"**Shares**" means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

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

"**US$**" or "**US dollar**" means the lawful currency of the United States;

"**U.S. Person**" has the meaning given to it in Regulation S under the Securities Act; and

"**U.S. Investment Company Act**" means the United States Investment Company Act of 1940, as amended, supplemented or otherwise modified from time to time.

1.2 In this Agreement, unless the context otherwise requires:

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

(b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;

(c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) reference to "statute" include any regulation, rule, official instruction, opinion, notification, circular, order, requirement or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational agency, agency, department or any regulatory, self-regulatory or other competent authority or body;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong

legal term.

2. INVESTMENT

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

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Joint Sponsors and the Overall Coordinators not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) subscribing for the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

(a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Joint Sponsors and the Overall Coordinators written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary, and

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

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Joint Sponsors or the Overall Coordinators any sum which such wholly-owned subsidiary is liable to pay

under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Joint Sponsors or the Overall Coordinators first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

2.3 The Overall Coordinators may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.

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

3. CLOSING CONDITIONS

3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) at or prior to the Closing:

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the Shares on the Stock Exchange;

(d) the CSRC has accepted the CSRC Filing Documents and published the filing results on its website, and the published acceptance notice and/or filing results have not been rejected, withdrawn, revoked or invalidated before the Shares start trading on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are accurate and true in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor.

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

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

4. CLOSING

4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the

Overall Coordinators (and/or their respective affiliates) in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement**.**

4.3 If the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the "**Delayed Delivery Date**") later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investors Shares as specified in clause 4.2.

4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Overall Coordinators in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.

4.5 Without prejudice to clause 4.3, delivery of, and payment for the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Overall Coordinators, and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised.

4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor arising out of its failure to comply with its respective

obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.

4.7 None of the Company, the Joint Sponsors nor the Overall Coordinators, and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including without limitation, acts of God, flood, epidemic, pandemic or outbreak of diseases, emergences in relation to international relations, crisis, economic sanctions, war (whether declared or undeclared), terrorism, fire, riot, rebellion, changes in any existing or future Laws, any existing or future act of governmental activity or the like and any other situation which is out of the control of the Company, the Joint Sponsors and the Overall Coordinator, and in such event, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 4.7 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

4.8 In the event that the requirements pursuant to (i) Rule 8.08(3) of the Listing Rules in which no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the requirement to be held by the public under Rule 19A.13A of the Listing Rules; (iii) the minimum free float requirement under Rule 19A.13C; or (iv) Practice Note 18 of the Listing Rules cannot be met, the Company, the Overall Coordinators and the Joint Sponsors and the Overall Coordinators may, at its sole and absolute discretion, adjust the allocation of the number of Shares subscribed by investors to comply with the requirements of the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Overall Coordinators that without the prior written consent of each of the Company, the Joint Sponsors and the Overall Coordinators, the Investor will not, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction. In the event of a disposal

of any Relevant Shares at any time after the Lock-up Period, the Investor shall notify the Company, the Joint Sponsors and the Overall Coordinators in writing prior to the proposed disposal and shall ensure that such disposal will not create a disorderly or false market in the Shares and will comply with all applicable Laws.

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

(a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Overall Coordinators, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Overall Coordinators, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Overall Coordinators may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, representations, undertakings and warranties as provided in clause 6;

(d) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgement, representations, confirmations, undertakings and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

(f) such wholly-owned subsidiary is (A) a QIB or (B) (i) not a U.S. Person; (ii)

located outside the United States and (iii) acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

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

5.4 The Investor agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Overall Coordinators, provide reasonable evidence to the Company, the Joint Sponsors and the Overall Coordinators showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its respective controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering.

5.5 The Investor and its affiliates, directors, supervisors, officers, employees or agents shall not, directly or indirectly, enter into any arrangement or agreement, including but not limited to, any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholder of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, CONFIRMATIONS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor (for itself and on behalf of its interests and for the benefit of its wholly-owned subsidiary (if the relevant Shares are to be held by such wholly-owned subsidiary) acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) each of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives makes no

representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;

(c) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(d) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(e) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;

(f) the number of Investor Shares may be affected by re-allocation of Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide, Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rule or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(g) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Joint Sponsors and/or the Overall Coordinators have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;

(h) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the

Securities Act, or in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(i) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(j) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(k) it understands that none of the Company, the Joint Sponsors, the Overall Coordinators, or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(l) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock- up Period;

(m) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;

(n) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:

(i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and

(iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

(o) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;

(p) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Overall Coordinators concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;

(q) in making its investment decision, the Investor has relied and will rely only on

information provided in the International Offering Circular issued by the Company and not on any other information which may have been furnished to the Investor by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained the International Offering Circular;

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

(s) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;

(t) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting,

legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Joint Sponsors, the Overall Coordinators, or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Overall Coordinators, or their respective associates, affiliates, directors, supervisors, officers, employees, advisors or representatives takes any responsibility as to any tax, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;

(u) it understands that no public market now exists for the Investor Shares, and that the Company, the Joint Sponsors and the Overall Coordinators, their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives have made no assurances that a public market will ever exist for the Investor Shares;

(v) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Overall Coordinators, or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(w) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; and (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of number of Shares being offered, as may be approved by the Stock Exchange and in compliance with applicable Laws;

(x) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.5;

(y) [Reserved];

(z) the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules;

(aa) it understands and agrees that no registration has been or will be undertaken by the Company under the U.S. Investment Company Act in reliance on the exclusion from registration provided by Section 3(c)(7) of the U.S. Investment Company Act;

(bb) it understands and acknowledges that the Company may be a "covered fund" as defined in Section 13 of the U.S. Bank Holding Company Act of 1956, commonly referred to as the "Volcker Rule" (the "**Volcker Rule**"). The definition of "covered fund" in the Volcker Rule includes (subject to specified exclusions) any entity that would be an investment company under the U.S. Investment Company Act but for the exception from the definition of "investment company" in Section 3(c)(1) or 3(c)(7) thereof. The Company intends to qualify under Section 3(c)(7) of the U.S. Investment Company Act. The Company may be otherwise excepted from the definition of "investment company", but it makes no assurances in that regard. Thus, the Company may be a "covered fund" for purposes of the Volcker Rule. Accordingly, banking entities that are subject to the Volcker Rule may be prohibited under the Volcker Rule from, among other things, acquiring or retaining the Investor Shares, absent any applicable exclusion or exemption. It understands that it must make its own determination as to whether it is a banking entity subject to the Volcker Rule and, if applicable, the potential impact of the Volcker Rule on its ability to acquire or retain the Investor Shares;and

(cc) any trading in the Shares is subject to compliance with applicable Laws, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any recognized and competent stock exchange and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1.

6.2 The Investor further represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;

(b) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(c) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;

(d) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;

(e) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply

with all relevant Laws;

(f) all consents, approvals, authorizations, permissions and registrations (the "**Approvals**") under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled orperformed. The Investor further agrees and undertakes to immediately notify the Company, the Joint Sponsors and the Overall Coordinators, in writing if such approval ceases for any reason to be in full force and effect, or becomes invalid, revoked, withdrawn, or rescinded or set aside for any reason;

(g) the execution and delivery of this Agreement by the Investor , and the performance by the Investor of this Agreement and the subscription for the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor 's subscription for the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;

(h) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Joint Sponsors and/or the Overall Coordinators, to the Stock Exchange, the SFC, the CSRC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time, including without limitation:

(i) identity information of the Investor and its ultimate beneficial owner and/or the person(s) ultimately responsible for giving of the instruction relating to the subscription for the Investor Shares (including but not limited to their respective name and place of establishment);
(ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement);
(iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or
(iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the Company and any of its

shareholders on the other hand

(items (i) to (iv) above collectively, the "**Investor-related Information**") The Investor further authorizes the Company, the Joint Sponsors, the Overall Coordinators, or their respective affiliates , directors, supervisors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators.

(i) The Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(j) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Joint Sponsors or the Overall Coordinators in connection with the transactions contemplated thereunder;

(k) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;

(l) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;

(m) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act and the U.S. Investment Company Act;

(n) the Investor and its beneficial owner(s) and/or associates (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for the Investor Shares will not result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company; (iii)

have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any (a) core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not taken any instructions from any such person in relation to the acquisition, disposal, voting or other disposition of securities of the Company ; and (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

(o) the Investor subscribes for the Investor Shares with its own fund and has not obtained and does not intend to obtain a loan or other form of financing to finance its subscription for the Investor Shares or meet its payment obligations under this Agreement;

(p) each of the Investor, its beneficial owner(s) and/or associates is not a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) neither the Investor, its beneficial owner(s) nor their respective associates is a director (including as a director within the preceding 12 months) , supervisor (where applicable) or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

(s) save as previously notified to the Joint Sponsors and the Overall Coordinators in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(t) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;

(u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide;

(v) none of the Investor, its respective beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Joint Sponsors, the Overall Coordinators, or by any one of the underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(w) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares; and

(x) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares; and

(y) none of the Investor or any of its associates has applied for or placed or will apply for or place an order through the book building process for any Shares under the Global Offering other than pursuant to this Agreement.

6.3 The Investor represents and warrants to the Company, the Joint Sponsors and the Overall Coordinators that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates (including the information to be provided to the Stock Exchange and on the FINI system) is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and the Overall Coordinators in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Overall Coordinators. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Joint Sponsors and/or the Overall Coordinators to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the CSRC and the SFC. The Investor agrees that information about the Investor that is required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, the SFC and other necessary regulatory authorities and will be included in the list of consolidated placees which will be disclosed to the Overall Coordinators on

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

6.4 The Investor understands that the acknowledgements, confirmations, representations, undertakings and warranties in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Joint Sponsors, the Overall Coordinators, the underwriters, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Joint Sponsors and the Overall Coordinators promptly in writing if any of the warranties, undertakings, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect.

6.5 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Joint Sponsors, the Overall Coordinators, and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its/ respective officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

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

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of the PRC;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(c) subject to payment and the Lock-Up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank pari passu with the Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholder (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors, or its affiliates, directors, supervisors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

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

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2 or 4.6;

(b) solely by the Company, or by each of the Joint Sponsors and the Overall Coordinators, in the event that there is a material breach of this Agreement on the part of the Investor (or the wholly-owned subsidiary of the Investor in the case of transfer of Investor Shares pursuant to clause 5.2 of this Agreement) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or

(c) with the written consent of all the Parties.

7.2 In the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. Notwithstanding the above, clause 6.5

and the indemnities given by the Investor shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Overall Coordinators, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

(a) to the Stock Exchange, the CSRC, the SFC and/or other Regulators to which the Company, the Joint Sponsors and/or the Overall Coordinators is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the CSRC and the SFC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available for inspection by the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Joint Sponsors and the Overall Coordinators in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Joint Sponsors and the Overall Coordinators to ensure that all references

to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Joint Sponsors and the Overall Coordinators and their respective counsels.

8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Joint Sponsors or the Overall Coordinators) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange , the CSRC and the SFC.

9. NOTICES

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

If to the Company, to:

Address: Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC
Email Address: chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/ qinyun.wu@gpixel.com
Attention: Mr. Cai Chunhui

If to the Investor, to:

Address: Cc : Harbourview Investment Pte. Ltd.
3 Temasek Avenue Level 18 Centennial Tower Singapore 039190
Email Address: contact@harbourviewinvestment.com
Attention: Renee Lin

If to ***CITICS***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAC***, to:

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

Email Address: cf.glory@gtjas.com.hk
Attention: Project Glory IBD team

If to ***CLSA***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAS***, to:

Address: 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: ecm.glory@gtjas.com.hk
Attention: Project Glory ECM team

9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered within 24 hours after the sending the email), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.

10.2 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Overall Coordinators shall be conclusive with respect to the number

of Investor Shares and the Offer Price for the purposes of this Agreement.

10.4 The Investor, the Company, the Joint Sponsors and the Overall Coordinators shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alternation to, or variation of, this Agreement shall not require any prior notice to or consent from any person who is not a Party.

10.6 This Agreement will be executed in English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement (if any) shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.

10.9 All clauses of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 Other than the non-disclosure agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.

(b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11(a).

10.12 Each of the Joint Sponsors and the Overall Coordinators has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions

in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Joint Sponsor or Overall Coordinator shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

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

10.14 If at any time any clause of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other clause of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other clause of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Joint Sponsors and the Overall Coordinators shall, notwithstanding any clause to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

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

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

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

12. IMMUNITY

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

13. PROCESS AGENT

13.1 The Investor irrevocably appoints Ogier Global (Hong Kong) Limited at 11th Floor Central Tower 28 Queen's Road Central Hong Kong, to receive, for it and on its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by the Investor).

13.2 If for any reason the process agent ceases to be able to act as such or no longer has an address in Hong Kong, the Investor irrevocably agrees to appoint a substitute process agent acceptable to the Company, the Joint Sponsors and the Overall Coordinators, and to deliver to the Company, the Joint Sponsors and the Overall Coordinators a copy of the new process agent's acceptance of that appointment, within thirty (30) days thereof.

14. COUNTERPARTS

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

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

FOR AND ON BEHALF OF

Gpixel Changchun Microelectronics Inc.
长春长光辰芯微电子股份有限公司

By:

Name: WANG Xinyang

Title: Director

FOR AND ON BEHALF OF:

PANJING HARBOURVIEW INVESTMENT FUND
(盘京港景投资基金)

By:

Name HUANG JINWEI

Title: DIRECTOR

FOR AND ON BEHALF OF:
代表：

CITIC Securities (Hong Kong) Limited
中信證券(香港)有限公司

By 签字：

Name | 姓名：Allen Wang 王逸旻

Title | 职位：Director 董事

FOR AND ON BEHALF OF:
代表：

Guotai Junan Capital Limited
國泰君安融資有限公司

By 签字：

Name | 姓名：Cinema Shi 史力雯

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

CLSA Limited
中信里昂證券有限公司

By 签字：

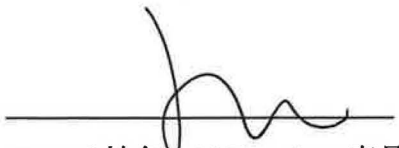
Name | 姓名：Lam Steve Kwok Leung 林國樑

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

Guotai Junan Securities (Hong Kong) Limited
國泰君安證券（香港）有限公司

By 签字：



Name | 姓名：LI Tan, Jean 李丹

Title | 职位：Managing Director 董事总经理

SCHEDULE 1 - INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 2,000,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 Shares.

Given the initial allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering follows Mechanism B set out under paragraph 2 of Chapter 4.14 of the Guide and the provision of Paragraph 4.2(b) of Practice Note 18 of the Listing Rules, no mandatory clawback or reallocation mechanism is required to increase the number of Offer Shares under the Hong Kong Public Offering to a certain percentage of the total number of Offer Shares offered under the Global Offering. Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules including without limitation (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules; . Further, the Joint Sponsors, the Overall Coordinators, and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2 PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Cayman Islands
Certificate of incorporation number:	OC-340026
Business registration number:	340026
LEI number:	2138003SRGFIY4K6LU94
Principal activities:	Hedge Fund
Ultimate controlling shareholder:	Harbourview Asia Limited
Place of incorporation of ultimate controlling shareholder:	British Virgin Islands
Business registration number and LEI number of ultimate controlling shareholder:	2015921
Principal activities of ultimate controlling shareholder:	Pure Equity Holding Company
Shareholder and interests held:	Xiao Jian / 100%
Description of the Investor for insertion in the Prospectus:	Panjing Harbourview Investment Fund (盤京港景投資基金) ("Panjing Fund") is an exempted company incorporated with limited liability in the Cayman Islands under the Companies Act of the Cayman Islands. Panjing Fund is managed solely by its Investment Manager, Harbourview Investment Pte. Ltd. ("Harbourview Investment"), who holds a Capital Markets Services Licence issued by the Monetary Authority of Singapore. Harbourview Investment pursues a long-short investment strategy in managing the assets of Panjing Fund and focuses on equities which are temporarily under-appreciated by the market but whose companies display great upside potential. Panjing Fund invests in a diverse portfolio comprising global listed equity securities and equity-related securities. Panjing Fund's investments are not subject to any

	geographic limitation. XIAO Jian, an Independent Third Party, is the ultimate beneficial owner of Panjing Fund, holding 100% of its interest. XIAO Jian and HUANG Jinwei, each an Independent Third Party, are the ultimate beneficial owners of Harbourview Investment, holding 60% and 40% of its interests, respectively. As confirmed by Panjing Fund, no sub-fund is involved in this subscription of Offer Shares under this Agreemeent.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places:	Cornerstone Investor

基石投资协议

2026年4月2日

长春长光辰芯微电子股份有限公司

及

广发国际资产管理有限公司

及

中信證券（香港）有限公司

及

国泰君安融资有限公司

及

中信里昂證券有限公司

及

国泰君安证券（香港）有限公司

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本协议（本「**协议**」）于2026年4月2日订立

订约方：

(1) **长春长光辰芯微电子股份有限公司**，一家在中华人民共和国成立的股份有限公司，其注册办事处位于中国吉林省长春市经济技术开发区自由大路7691号光电信息产业园一期1号、5号办公楼（「**本公司**」）；

(2) **广发国际资产管理有限公司**，一家于香港注册成立的公司，其注册办事处地址位于香港湾仔骆克道81号广发大厦25楼（「**投资者**」）；

(3) **中信證券（香港）有限公司**，位于香港金钟道88号太古广场第1期18楼（「**中信证券**」）；

(4) **国泰君安融资有限公司**，位于香港皇后大道中181号新纪元广场低座27楼

（「**国泰君安**」，连同**中信证券**单称或合称为「**联席保荐人**」）；

(5) **中信里昂證券有限公司**，位于香港金钟道88号太古广场第1期18楼（「**中信里昂**」）；及

(6) **国泰君安证券（香港） 有限公司**，位于香港皇后大道中181号新纪元广场低座27楼

（「**国君香港**」，连同中信里昂，合称为「**整体协调人**」，单称为「**整体协调人**」）。

鉴于：

(A) 本公司已申请其股份（定义见下文）以全球发售（「**全球发售**」）方式于联交所（定义见下文）主板上市，有关发售包括：

(i) 本公司作出的公开发售，以供香港公众认购6,529,500股股份（定义见下文，受限于重新分配）（「**香港公开发售**」）；及

(ii) 依据《证券法》（定义见下文）S规例（定义见下文）于美国境外向并非美国人士（定义见下文）的投资者（包括向香港的专业及机构投资者），有条件配售本公司提呈的58,764,700股股份（受限于超额配股权及重新分配）（「**国际发售**」）。

(B) 中信证券和国泰君安担任联席保荐人，而中信里昂和国君香港担任全球发售的保荐人兼整体协调人 （定义见《上市规则》）、整体协调人及联席全球协调人。

(C) 投资者有意根据及受限于本协议所载的条款和条件，于国际发售中认购投资者

股份（定义见下文）。

兹协议如下：

1. 定义及释义

1.1 在本协议（包括其序言及附表）中，除上下文另有要求外，下述各个词语和表达具有下述涵义：

除非文意另有所指，就特定个人或实体而言，「**联属人士**」指通过一层或多层中介直接或间接控制该特定个人或实体、受该特定个人或实体控制，或与该特定个人或实体受共同控制的任何个人或实体。就本定义而言，「控制」一词（包括「受……控制」及「与……受共同控制」）指拥有直接或间接权力指示或安排指示某人士的管理及政策，不论是通过拥有有表决权股份、合约抑或其他方式；

「**会财局**」指香港会计及财务汇报局；

「**总投资金额**」指等于发售价乘以投资者股份数目之金额；

「**批准**」具有第6.2(f)条所给予的涵义；

「**联系人／紧密联系人**」具有《上市规则》赋予该词的涵义，复数形式的「**联系人／紧密联系人**」须据此解释；

「**经纪佣金**」指按《上市规则》主板费用规则第7(1)段规定以1%的总投资金额计算的经纪佣金；

「**营业日**」指香港持牌银行通常向香港公众开放办理一般银行业务及联交所开放办理证券交易业务的日子（星期六、星期日及香港公众假期除外）；

「**中央结算系统**」指香港中央结算有限公司建立和运作的香港中央结算及交收系统；

「**交割**」指根据本协议条款和条件认购投资者股份的交割；

「**《公司条例》**」指《公司条例》（香港法例第622章），经不时修订、补充或以其他方式修改；

「**《公司（清盘及杂项条文）条例》**」指《公司（清盘及杂项条文）条例》（香港法例第32章），经不时修订、补充或以其他方式修改；

「**关连人士／核心关连人士**」具有《上市规则》赋予该词的涵义，复数形式的「**关连人士／核心关连人士**」须据此解释；

「**关联关系**」具有中国证监会备案规则赋予该词及据其解释的涵义；

「**《合约（第三者权利）条例》**」指《合约（第三者权利）条例》（香港法例第 623章），经不时修订、补充或以其他方式修改；

「**控股股东**」除非文意另有所指，具有《上市规则》赋予该词的涵义，复数形式的「**控股股东**」须据此解释；

「**中国证监会**」指中国证券监督管理委员会；

「**中国证监会备案报告**」指公司根据《境内企业境外发行证券和上市管理试行办法》第13条的规定于2025年6月23日向中国证监会提交的有关全球发售的备案报告，包括任何修订、补充和/或修改；

「**中国证监会备案文件**」指根据《境内企业境外发行证券和上市管理试行办法》及中国证监会其他适用规则和要求，就全球发售或与全球发售有关而向或将向中国证监会提交的任何形式的函件、备案文件、信函、函件、文件、回复、承诺和呈件，包括其任何修订、补充和/或修改（包括但不限于中国证监会备案报告）；

「**中国证监会备案规则**」指中国证监会颁布的《境内企业境外发行证券和上市管理试行办法》及适用规则（经不时修订、补充或修改）；

「**延迟交付日期**」指在香港公开发售和国际发售包销协议已订立及已成为无条件且未终止的前提下，整体协调人根据第4.3条通知投资者的较晚日期；

就任何相关股份而言，「**处置**」包括直接或间接：

(i) 对相关股份或可转换为或可行使为或可交换为该等相关股份的任何其他证券中的、或附有权利获取该等相关股份的任何其他证券中的任何法定或实益权益（包括通过设立或同意设立、出售或授予或同意出售或授予任何用以购买、认购、借贷或另行转让或处置购股权、合约、认股权证或权利的购股权或合约，或者购买或同意购买任何用以出售的购股权、合约、认股权证或权利）进行提呈发售、质押、抵押、出售、按揭、借贷、设立、转让、出让或另行处置，或者就前述任何法定或实益权益设立任何性质的第三方权利，或者订约进行前述事宜，而不论是直接还是间接，有条件还是无条件；或

(ii) 订立任何掉期或其他安排以向他人全部或部分转让该等相关股份或该等其他证券或当中任何权益的任何经济后果或所有权权能；或

(iii) 直接或间接订立与上文第(i)和(ii)段所述任何前述交易具有相同经济效果的任何其他交易；或

(iv) 同意或订约或公开发布有意进行、订立上文第(i)、(ii)和(iii)段所述的任何前

述交易，在各种情况下，均不论上文第(i)、(ii)和(iii)段所述的任何前述交易是否将通过交付相关股份或可转换为或可行使为或可交换为相关股份的其他证券，而以现金或以其他方式结算；及「**处置**」须相应解释；

「**FINI**」 指具有《上市规则》赋予该词的涵义；

「**全球发售**」具有叙文(A)所给予的涵义；

「**有关政府部门**」指任何政府、监管或管理委员会、委员会、机关、部门或机构，或任何证券交易所、自我监管组织或其他非政府监管当局，或任何法院、司法机关、审裁机构或仲裁员，在各种情况下，均不论是否为全国、中央、联邦、省、州、地区、市政、地方、国内、国外或超国家（包括但不限于联交所、香港证监会及中国证监会）；

「**本集团**」指本公司及其附属公司；

「**港元**」指香港的法定货币；

「**香港**」指中国香港特别行政区；

「**香港公开发售**」具有叙文(A)所给予的涵义；

「**获弥偿方**」具有第6.5条所给予的涵义，及在文意所需之处，单数形式的「**获弥偿方**」指他们中的任何一个获弥偿方；

「**国际发售**」具有叙文(A)所给予的涵义；

「**国际发售通函**」指预期由本公司就国际发售向有意投资者（包括投资者）发出的最终发售通函；

「**投资者股份**」指在国际发售中可供投资者根据本协议条款和条件认购的股份数目，其根据附表一的规定进行计算，并由本公司及整体协调人厘定；

「**法律**」指所有相关司法管辖区的任何有关政府部门（包括但不限于联交所、中国证监会和证监会）的所有法律、法规、立法、条例、措施、规则、规例、指引、指导、决定、意见、通知、通函、指令、要求、命令、判决、判令或裁定；

「**征费**」在各种情况下指总投资金额0.0027%的证监会交易征费（或上市日期当时的交易征费）、0.00015%的会财局交易征费（或上市日期当时的交易征费）及0.00565%的联交所交易费（或上市日期当时的交易费）；

「**上市日期**」指股份首次于联交所主板上市的日期，经不时修订、补充或修改；

「**《上市指南》**」指联交所发布的《新上市申请人指南》，经不时修订、补充或以其他方式修改；

「**《上市规则》**」指《香港联合交易所有限公司证券上市规则》、《上市指南》及联交所的上市决定、指引和其他要求 （经不时修订、补充或以其他方式修改）；

「**禁售期**」具有第5.1条所给予的涵义；

「**发售价**」指根据全球发售拟发售的每股股份的最终港元价格（不包括经纪佣金和征费）；

「**超额配售权**」具有国际发售通函所给予的涵义；

「**各方**」指本协议指明的各方；及在文意所需之处，「**一方**」指他们中的任何一方；

「**中国**」指中华人民共和国，仅就本协议而言，不包括中国香港、澳门特别行政区和台湾；

「**初步发售通函**」指预期由本公司就国际发售向有意投资者（包括投资者）发出的初步发售通函（经不时修订或补充）；

「**专业投资者**」具有《证券及期货条例》附表1第1部所给予的涵义；

「**招股章程**」指本公司就香港公开发售拟在香港发出的最终招股章程；

「**公开文件**」指国际发售的初步发售通函和国际发售通函，本公司就香港公开发售拟在香港发出的招股章程，及本公司就全球发售可能发出的其他文件和公告（均经不时修订或补充）；

「**合资格机构买家**」指依据《证券法》第144A条或《证券法》项下另一可豁免登记的情况于美国境内向合资格机构买家；

「**S规例**」指《证券法》S规例；

「**人民币**」指中国法定货币人民币；

「**监管机构**」具有第6.2(h)条所给予的涵义；

「**相关股份**」指可供投资者根据本协议认购的投资者股份，及根据任何供股发行、资本化发行或其他形式的资本重组（不论该等交易以现金或以其他方式结算）因投资者股份产生的本公司的任何股份或其他证券或权益；

「**《证券法》**」指经修订的《1933年美国证券法》；

「**证监会**」指香港证券及期货事务监察委员会；

「**《证券及期货条例》**」指《证券及期货条例》（香港法例第571章）；

「**股份**」指本公司股本中的普通股，每股面值为人民币1元，以港元进行交易，并拟在证券交易所上市；

「**联交所**」指香港联合交易所有限公司；

「**附属公司**」具有《公司条例》所给予的涵义；

「**美国**」指美利坚合众国、其领土、属地、美国任何州及哥伦比亚特区；

「**美元**」指美国的法定货币；

「**美国人士**」具有《证券法》S规例所给予的涵义；及

「**美国投资公司法**」指经不时修订、补充或修改的《1940年美国投资公司法》。

1.2 在本协议中，除非文意另有所指，否则：

(a) 凡提述「**条款**」、「**分条**」或「**附表**」之处均为提述本协议的条款、分条或附表；

(b) 索引、条款和附表标题仅为方便而设，不得影响本协议的解释或释义；

(c) 叙文及附表构成本协议的组成部分，并且具有同等效力和作用，犹如已在本协议正文中明确载列，而且凡提述本协议之处须包括序言及附表；

(d) 单数须包括复数，反之亦然；意指一种性别的字词须包括其他性别；

(e) 凡提述本协议或其他文书之处均包括对任何一者的任何更改或取代；

(f) 凡提述法规、法定条文、规定或规则之处均包括提述：

(i) 根据任何法规、法定条文、规定或规则不时合并、修订、补充、修改、重新制定或由任何法规或法定条文取代的该法规或条文；

(ii) 其重新制定的任何废除法规、法定条文、规定或规则（不论是否修改）；及

(iii) 据此作出的任何附属立法；

(g) 对“法规”的提述包括任何政府、政府间或超国家机构、机构、部门或任何监管、自监管或其他主管部门或组织的任何法规、规则、官方指令、意见、通知、通告、命令、要求或指南（无论是否具有法律效力；

(h) 除非另有指明，否则凡提述时间和日期之处均分别提述香港时间和日期；

(i) 凡提述「**人士**」之处包括提述个人、商号、公司、法人团体、非法团组织或机构、政府、州或州机关、合资企业、组织或合伙（不论是否具有独立法人资格）；

(j) 凡提述「**包括**」之处须分别解释为包括但不限于；及

(k) 凡提述关于与香港以外任何司法管辖区有关的任何行动、补救、方法或司法程序、法律文件、法律身份、法院、官方或任何法律概念或事务的任何法律术语，被视为包括该司法管辖区与相关香港法律术语最接近的法律术语。

2. 投资

2.1 在满足下文第3条所述条件（或由各方共同豁免，但第3.1(a)、3.1(b)、3.1(c)、3.1(d)和3.1(e)条所载条款不得豁免，且第3.1(f)条所载条件只能由本公司、联席保荐人及整体协调人予以豁免）后及在本协议其他条款和条件的规限下：

(a) 根据国际发售和作为国际发售的一部分，通过整体协调人及／或其各自的联属人士(以其作为国际发售相关部分的国际承销商的国际代表之身份)，投资者将按发售价认购投资者股份，本公司将按发售价向投资者发行、配发和配售，且整体协调人将按发售价向投资者分配及／或交付（视情况而定）或促使分配及／或交付（视情况而定）投资者股份；且

(b) 投资者将根据第4.2条就投资者股份支付总投资金额、经纪佣金和征费。

2.2 整体协调人可凭其全权酌情权决定，根据第4.3条于延迟交付日期进行全部或部分投资者股份的交付。

2.3 本公司及整体协调人（代表他们自身和全球发售承销商）将按他们同意的方式厘定发售价。投资者股份的确切数目将由本公司及整体协调人根据附表一最终厘定，而且除有明显错误外，有关厘定将为最终定论且对投资者有约束力。

3. 交割条件

3.1 投资者在本协议下根据第2.1条认购投资者股份的义务，及本公司及整体协调人根据第2.1条发行、配发、配售、分配及／或交付（视情况而定）或安排发行、配发、配售、分配及／或交付（视情况而定）投资者股份的义务仅以于交割之时或之前满足或各方豁免各项下述条件（惟第3.1(a)、3.1(b)、3.1(c) 、3.1(d)和3.1(e)条所载条款不得予以宽免，且第3.1(f)条所载条件只能由本公司、联席保荐人及整体协调人予以豁免）为条件：

(a) 香港公开发售和国际发售包销协议在不迟于该等包销协议指明的时间和日期订立且已生效和成为无条件（根据其各自的原始条款或其后经该等包销协议各方同意后予以豁免或更改），以及任何前述包销协议未被终止；

(b) 本公司及整体协调人（为其本身及代表全球发售承销商）已议定发售价；

(c) 联交所上市委员会已批准股份上市及允许买卖股份（包括投资者股份以及其他适用豁免和批准），有关批准、允许或豁免在股份开始于联交所买卖前未被撤销；

(d) 中国证监会已接受中国证监会备案文件并在其网站公布备案结果，且已公布的接受通知及/或备案结果在股份开始在联交所交易前并未被拒绝、撤回、撤销或失效；

(e) 任何有关政府部门未制定或公布任何禁止完成全球发售或本协议所预期的交易的法律，以及具有司法管辖权的法院并未作出阻止或禁止完成该等交易的有效命令或禁制令；且

(f) 投资者在本协议下的各自的各项声明、保证、承诺、承认和确认在所有方面均属准确和真实且不具误导性，以及投资者未严重违反本协议。

3.2 倘各方于本协议日期后一百八十(180)天（或本公司、投资者、联席保荐人及整体协调人可能书面约定的其他日期）当日或之前未能达成或豁免第3.1条所载的任何条件（但第3.1(a)、3.1(b)、3.1(c)、3.1(d)和3.1(e)条所载条件不得予以豁免，且第3.1(f)条所载条件只能由本公司、联席保荐人及整体协调人予以豁免），投资者认购及本公司及整体协调人发行、配发、配售、分配及／或交付（视情况而定）或安排发行、配发、配售、分配及／或交付（视情况而定）投资者股份的义务将终止，且投资者根据本协议支付予任何其他方的任何款项须由该方退还（不计付利息）予投资者（一旦在商业上可行，应当即刻完成款项的退还），而本协议将停止及终止，本公司、联席保荐人及／或整体协调人承担的一切义务及责任将结束及终止；惟本协议依据第3.2条终止不得损害任何一方于该终止时或之前就本协议条款对其他各方的应有权利或责任。为免生疑问，本3.2条款不得被解释为授予投资者权利以纠正投资者各自根据本协议到本3.2条前述日期为止期间任何违反各项陈述、保证、承诺、确认及承认的行为。

3.3 投资者确认，无法保证全球发售将会完成，或将不会出现延误、或终止或发售价将会在公开文件所述的指示性价格范围内，若全球发售在所预期的日期及时间前延误、终止、不再进行、或因故未完成或根本无法完成或发售价不在公开文件所述的指示性价格范围内，则本公司、联席保荐人或整体协调人对投资者概不承担任何责任。投资者特此放弃由于全球发售在所预期的日期及时间前因故未完成或根本无法完成或发售价不在公开文件所述的指示性价格范围内，而向本公司、联席保荐人及／或整体协调人或其各自的联属人士、董事、监事、人员、员工及代表提起任何申索或诉讼的任何权利（如有）。

4. 交割

4.1 受第3条及第4条规限，投资者将根据全球发售及作为全球发售一部分，通过整体协调人（及／或他们各自的联属人士）以他们作为国际发售相关部分的国际承销商的国际代表之身份按发售价认购投资者股份。因此，投资者股份将在国际发售交割的同时，或于延迟交付日期，按本公司及整体协调人决定的时间及方式予以认购。

4.2 投资者须按上市日期上午8点（香港时间）或之前，以同日收款入账方式以立即可用资金以港元通过电汇向整体协调人于上市日期前不迟于一(1)个整营业日书面通知予投资者的港元银行账户全额支付总投资金额，连同相关经纪佣金与征费，而不作出任何扣减或抵销，相关通知内容须包括（除其他事项外）付款账户的详情及投资者根据本协议应付的总金额。

4.3 倘若整体协调人全权酌情决定于迟于上市日期的某一个日期（「**延迟交付日期**」）向投资者交付全部或任何部分股份，整体协调人须(i)于上市日期之前不迟于两(2) 个营业日书面告知投资者将会延迟交付的投资者股份数目；及(ii)于实际延迟交付日期之前不迟于两(2) 个营业日书面告知投资者延迟交付日期，但延迟交付日期不得迟于行使超额配售权最后一日后三(3) 个营业日。倘若投资者股份将于延迟交付日期交付给投资者，投资者仍须按第4.2条所载就投资者股份作出支付。

4.4 根据第4.2条就投资者股份作出如期支付后，向投资者交付投资者股份（视情况而定）应通过中央结算系统作出，方式为将投资者股份直接存入中央结算系统中投资者于上市日期前或根据第4.3条厘定的延迟交付日期前不迟于两(2) 个营业日书面通知予整体协调人的中央结算系统投资者账户持有人账户或中央结算系统股份账户。

4.5 在不损害第4.3条的原则下，投资者股份亦可以本公司、联席保荐人、整体协调人及投资者通过书面协定的任何其他方式进行交付及付款，前提是投资者股份的交付不得迟于可行使超额配股权的最后一天之后三(3)个营业日。

4.6 倘若未在本协议规定的时间内及未按本协议规定的方式收到或结算总投资金额以及相关经纪佣金和征费的付款（不论全部或部分），本公司、联席保荐人及整体协调人各自绝对酌情保留终止本协议的权利，在此情况下本公司、整体协调人及联席保荐人的所有义务及责任须停止和终止（但不得损害本公司、联席保荐人及整体协调人因投资者未能遵守于本协议下的义务而针对他们提出的任何索赔要求的权利）。在任何情况下，投资者根据第6.5条按除税后基准就各获弥偿方因投资者未能悉数支付总投资金额以及经纪佣金和征费或与此相关的原因而蒙受或引致的任何损失及损害承担全部责任，就此向他们作出弥偿，使其免受损害，并保持其悉数获得弥偿。

4.7 本公司、联席保荐人及整体协调人（包括其各自的联属人士）概不承担（无论连带或个别）因不可抗力导致的本协议项下义务履行失败或延迟的责任，并有权终止本协议。不可抗力情形包括但不限于：天灾、洪水、瘟疫、流行病、疫情爆发、国际关系紧急状态、危机、经济制裁、战争（无论宣战与否）、恐怖主义、火灾、暴乱、叛乱、现行或未来法律变更、现行或未来政府行为等一切

超出本公司、联席保荐人及整体协调人控制范围的情形。在此情况下，本公司、联席保荐人及整体协调人保留依其各自绝对酌情权终止本协议的权利，且终止后其一切义务与责任即告解除；但根据本第4.7条款终止本协议不影响各方在终止时或终止前依本协议条款已产生的权利义务。

4.8 如(i) 《上市规则》第 8.08(3)条规定的上市时由公众人士持有的证券中由持股量最高的三名公众股东实益拥有的百分比不得超过 50%；(ii)《上市规则》 第19A.13A条规定的由公众人士持有的要求；(iii) 《上市规则》第 19A.13C条规定的最低自由流通量规定；或 (iv) 《上市规则》第 18 项应用指引无法得到满足，本公司、整体协调人及联席保荐人可凭全权绝对酌情权调整投资者认购的股份数目的分配，以符合《上市规则》的要求。

5. 对投资者的限制

5.1 在第5.2条的规限下，投资者与本公司、联席保荐人及整体协调人议定、契诺并向其承诺，未经本公司、联席保荐人及整体协调人各自的事先书面同意，投资者不会（不论直接或间接）自上市日期（含当日）起六(6)个月当日（含当日）止的期限内（「**禁售期**」）的任何时间，直接或间接(i)以任何方式处置任何相关股份或于持有任何相关股份的任何公司或实体中的任何权益，包括可转换、可交换、可行使或代表获得上述证券权利的任何证券；(ii)允许自己在最终实益拥有人层面发生控制权变更（定义见证监会颁布的《公司收购、合并及股份回购守则》；或(iii)直接或间接订立与任何前述交易具有相同经济效益的任何交易，并确保该等处置不会导致股份市场出现混乱或虚假市场，且符合所有适用法律规定。

5.2 第5.1条所载条文不得阻止投资者向投资者的任何全资附属公司转让所有或部分相关股份，但前提是在所有情况下：

(a) 需提前不少于五（5）个营业日向本公司、联席保荐人及整体协调人发出关于该等转让的书面通知，通知中应载明该全资附属公司的身份信息，并提供令本公司、联席保荐人及整体协调人满意的证明文件，以证明拟议受让方为投资者的全资附属公司（证明文件的具体要求以本公司、联席保荐人及整体协调人的要求为准）。

(b) 在进行该转让之前，该全资附属公司给予书面承诺（致达本公司、联席保荐人及整体协调人及按令他们满意的条款以他们为受益人）同意，且投资者承诺促使该全资附属公司将受投资者于本协议下的义务约束，包括本第5条对投资者施加的限制，犹如该全资附属公司自身受该等义务及限制的规限；

(c) 该全资附属公司须被视为已给予第6条规定的相同承认、确认、声明、承诺和保证；

(d) 投资者及投资者的全资附属公司须被视为有关他们所持有的所有相关股份的投资者，并共同及各别地承担本协议订明的所有法律责任及义务；

(e) 若在禁售期届满前的任何时间该全资附属公司已经或将不再是投资者的全资附属公司，则其须（及投资者须促致该附属公司）立即，及无论如何在不再是投资者的全资附属公司之前，完全及有效地将其持有的相关股份转让给投资者或投资者的其他全资附属公司，该其他全资附属公司须或投资者须促致该附属公司发出书面承诺（致达本公司、联席保荐人及整体协调人及按令他们满意的条款以他们为受益人），表明其同意受投资者在本协议项下的义务约束，包括本第5条所载对投资者施以的限制，及作出根据本协议规定作出的相同承认、确认、承诺、声明及保证，犹如该全资附属公司自身受限于该等义务及限制，并须共同及各别地承担本协议项下所有责任及义务；且

(f) 该全资附属公司(A)是合资格机构买家或(B)(i)不是美国人士；(ii)目前位于美国境外，及(iii)根据《证券法》S规例在离岸交易中收购相关股份。

5.3 投资者同意及承诺，除非取得本公司、联席保荐人及整体协调人的事先书面同意，投资者及其紧密联系人在所有时间内直接及间接于本公司全部已发行股本中拥有的总股权应始终低于本公司全部已发行股本的10%（或于《上市规则》中不时就「**主要股东**」的界定规定的其他百分比）以及在上市日期后12个月内不会成为根据《上市规则》所定义的本公司核心关连人士，且投资者及其紧密联系人（直接或间接）持有的本公司已发行股本总额，不得导致本公司公众持股量（按《上市规则》规定及联交所解释，包括但不限于《上市规则》第8.08条）低于《上市规则》规定的最低百分比或联交所不时批准并适用于本公司的其他百分比。投资者同意，如知悉发生上述任何情形，应立即以书面形式通知本公司、联席保荐人及整体协调人。

5.4 投资者同意，投资者乃按其公募基金或其资产管理计划募集的资金投资基准于本公司股本中持有股权，及应本公司、联席保荐人和／或整体协调人合理请求向本公司、联席保荐人和整体协调人提供合理证据，证明投资者乃按其公募基金或其资产管理计划募集的资金投资基准于本公司股本中持有股权。除获得联交所相关豁免，投资者不得，且投资者须促致其控股股东、联系人及其实益拥有人概无于簿记建档过程中申请或预购全球发售的股份（投资者股份除外）或申请香港公开发售的股份。

5.5 投资者及其联属人士、董事、监事、高级人员、雇员或代理均不得，直接或间接，与本公司、本公司的控股股东、本集团任何其他成员公司或其各自的联属人士、董事、监事、高级人员、雇员或代理订立包括但不限于与《上市规则》（包括《上市指南》第4.15章或香港监管部门发布的书面指引）不一致或相悖的任何安排或协议（包括任何附函）。

6. 承认、确认、声明、承诺和保证

6.1 投资者向本公司、联席保荐人和整体协调人分别承认、同意和确认：

(a) 本公司、联席保荐人及整体协调人及他们各自的联属人士、董事、监事（如适用）、高级人员、雇员、代理、顾问、联系人、合伙人和代表概未作出任何声明和作出任何保证或承诺或担保，表明全球发售将进行或完成（在任何特定期间内进行或完成或根本无法进行或完成），或者发售价将位于公开文件列明的指示区间内，以及若全球发售因故延迟、未进行或未完成，或若发售价未位于公开文件列明的指示区间内，前述人士概不会对投资者负有任何法律责任；

(b) 本协议、投资者的背景信息及本协议所预期的各方之间的关系和安排须在公开文件及全球发售的其他营销和路演材料中披露，而且公开文件及该等其他营销和路演材料及公告会提述投资者，特别是，根据《公司（清盘及杂项条文）条例》和《上市规则》，就全球发售或其他事宜而言，本协议将属重大合约，须在香港监管机构存档及展示；

(c) 发售价将完全根据全球发售的条款和条件厘定，且投资者无权对此提出任何异议；

(d) 投资者股份将由投资者通过整体协调人及／或其联属人士以他们作为国际发售的国际承销商的国际代表之身份认购；

(e) 投资者将根据及依据本公司组织章程大纲及章程细则或其他组成或章程文件及本协议的条款和条件接受投资者股份；

(f) 投资者股份数目可能受根据《上市规则》第18项应用指引、《上市指南》第4.14章、《上市规则》附录D1（股本证券的配售指引）在国际发售与香港公开发售之间的重新分配股份，或联交所可能批准及不时适用于本公司的其他比例影响；

(g) 于订立本协议之时或前后或此后任何时候但在国际发售交割前，作为国际发售的一部分，本公司、联席保荐人及/或整体协调人就类似投资已与一名或多名其他投资者订立或可能及/或拟与该等投资者订立协议；

(h) 投资者股份尚未亦将不会根据《证券法》或美国的任何州或其他司法管辖区证券法律登记，且不得在美国或向或为了任何美国人士的利益直接或间接地发售、转售、质押或另行转让投资者股份（除非根据有效的注册登记表或豁免遵守《证券法》注册规定或于不受该等规定规限的交易中），也不得在任何其他司法管辖区进行，除非该司法管辖区的适用法律允许；

(i) 如果投资者根据《证券法》第144A条认购投资者股份，投资者股份将构成《证券法》第144条所指的「受限制证券」；

(j) 其明白及同意，仅可(A)依据《证券法》第144条或《证券法》下其他可用豁免在美国内部转让投资者股份；或(B)依据S规例在美国境外于「离岸交易」（定义见《证券法》S规例）中转让投资者股份，及在各种情况

下须遵守美国任何州及任何其他司法管辖区的任何适用证券法，及代表投资者股份的任何股份证书须附有大意如此的备注；

(k) 其明白，本公司、联席保荐人、整体协调人或国际发售的任何国际承销商（或其各自的附属公司、联属人士、董事、监事（如适用）、高级人员、员工、代理、顾问、联系人、合伙人及代表）均无就《证券法》下第144条或用于后续再发售、转售、质押或转让投资者股份的任何其他可用豁免的可适用性作出任何声明；

(l) 其已收取（及可能在日后收取）可能构成有关投资者投资（及持有）投资者股份的重大非公开信息及／或内幕信息（定义见《证券及期货条例》）的信息，及其：(i)在有关信息因投资者或其任何联属人士、附属公司、董事、监事、高级人员、雇员、顾问及代表（「**获授权接收人**」）过错以外的原因而成为公开信息之前，除严格以按需知情基准向其获授权接收人披露仅作评估投资投资者股份用途，或按法律另行规定进行披露以外，不得向任何人士披露有关信息；(ii)尽力确保其获授权接收人（按照本第6.1(m)条向其披露有关信息的人士）仅可以以严格按需知情为基准向其他获授权接收人披露，不得向其他人士披露，及(iii)不得、且将确保其获授权接收人（按照本第6.1(m)条向其披露有关信息的人士）不得从事将导致违反美国、香港、中国或有关该等交易的任何其他适用司法管辖区的证券法（包括任何内幕交易条文）的，直接或间接购买、出售或买卖或交易股份或本公司或其联属人士或联系人的其他证券或衍生工具的行为；

(m) 以保密基准提供予投资者及／或其代表的本协议、招股章程草案及初步发售通函草案所载信息，及以保密基准提供予投资者及／或其代表的任何其他材料（不论口头或书面）不得予以复制、向任何其他人士披露、传阅或传播，及如此提供的信息或材料可经变动、更新、修订及完善，及投资者在决定是否投资投资者股份时不得依赖该等信息或材料。为免生疑问：

(i) 招股章程草案或初步发售通函草案或可能提供予投资者及／或其代表的任何其他材料不得构成于不允许发售、招揽或销售的任何司法管辖区收购、购买或认购任何证券的邀请或要约或招揽，及招股章程草案或初步发售通函草案或可能提供予投资者及／或其代表的任何其他材料（不论口头或书面）所载任何内容不得构成不论何种合约或承诺的依据；

(ii) 不得依据初步发售通函草案或招股章程草案或可能提供（不论书面或口头）予投资者及／或其代表的任何其他材料作出或接受认购、收购或购买任何股份或其他证券的要约或邀请；及

(iii) 初步发售通函草案或招股章程草案或可能向投资者提供（不论书面或口头）或供应的任何其他材料可能在订立本协议后进一步予

以修订，及投资者在决定是否投资投资者股份时不得加以依赖，及投资者在此同意相关修订（如有）及放弃与修订有关的权利（如有）；

(n) 本协议整体或单独不构成，在美国或于其中作出出售证券要约属非法的任何其他司法管辖区，出售证券要约；

(o) 其已获其认为对评估认购投资者股份的投资价值及风险属必要或可取的所有信息，及被给予询问本公司、联席保荐人或整体协调人有关本公司、投资者股份或其认为对评估认购投资者股份的投资价值及风险必要或可取的其他相关事宜的问题并获得解答的机会，且本公司已向投资者或其代理提供投资者要求或代投资者要求的关于投资者股份之投资的所有文件和信息；

(p) 在作出投资决定时，投资者仅已或将依赖本公司发布的国际发售通函所提供的信息，及尚未或将不会依赖本公司、联席保荐人及／或整体协调人（包括其各自董事、监事、高级人员、雇员、顾问、代理、代表、联系人、合伙人及联属人士）或代上述人士于本协议日期或之前提供给投资者的任何其他信息，及本公司、联席保荐人、整体协调人及其各自董事、监事、高级人员、雇员、顾问、代理、代表、联系人、合伙人及联属人士均不对国际发售通函中未载列的任何信息或材料的准确性或完整性作出任何声明及提供任何保证或承诺，及本公司、联席保荐人、整体协调人及其各自董事、监事、高级人员、雇员、顾问、代理、代表、联系人、合伙人及其联属人士不因使用或依赖国际发售通函中未载列的任何信息或材料，或因国际发售通函中未载列的任何信息的任何其他原因而曾经或将会对投资者或其各自董事、监事、高级人员、雇员、顾问、代理、代表、联系人、合伙人及联属人士负有任何法律责任；

(q) 联席保荐人、整体协调人、其他承销商及其各自董事、监事、高级人员、雇员、附属公司、代理、联系人、联属人士、代表、合伙人及顾问均未就投资者股份的投资价值、认购、购买或发售投资者股份，或本公司或集团成员的业务、经营、前景或状况（财务或其他）或就此或与此相关的任何其他事宜向其作出任何保证、声明或建议；及除非最终国际发售通函作出规定，否则本公司及其董事、高级人员、雇员、附属公司、代理、联系人、联属人士、代表及顾问均不对投资者股份的投资价值、认购、购买或发售投资者股份，或本公司或集团成员的业务、经营、前景或状况（财务或其他）或就此或与此相关的任何其他事宜向投资者作出任何保证、声明或建议；

(r) 投资者将遵守本协议下不时适用于其的所有限制（如有）、《上市规则》、有关其（直接或间接）出售其（直接或间接）为或将为或招股章程显示其为实益拥有人的任何相关股份的任何适用法律；

(s) 其已就本公司、本集团及投资者股份及认购本协议所规定的投资者股份的条款自行进行调查，及已经就投资者股份之投资相关的税务、监管、

财务、会计、法律、货币及其他事宜及其对投资者的适用性获得其认为必要或适当或以其他方式令其满意的独立建议（包括税务、监管、财务、会计、法律、货币及其他），及其并未依赖及将无权依赖本公司或任何联席保荐人、整体协调人或承销商所获取或开展或代上述人士获取或开展（视情况而定）的有关全球发售的任何建议（包括税务、监管、财务、会计、法律、货币及其他）、尽职审核或调查或其他建议或安慰，及本公司、联席保荐人、整体协调人或其各自联系人、联属人士、董事、监事、高级人员、雇员、顾问或代表均不对认购投资者股份或有关交易投资者股份的任何税务、法律、货币或其他经济或其他后果承担责任；

(t) 其明白，投资者股份目前并无公开市场，及本公司、联席保荐人及整体协调人，及其各自的联系人、联属人士、董事、监事、高级人员、员工、顾问、代理或代表并未就将存在投资者股份的公开市场作出担保；

(u) 若全球发售因任何原因而延迟、终止或未完成，则本公司、联席保荐人、整体协调人或其各自任何联系人、联属人士、董事、监事、高级人员、雇员、顾问、代理或代表概不对投资者或其附属公司负有任何法律责任；

(v) 本公司及整体协调人对变更或调整(i)全球发售项下待发行的股份股数；(ii)香港公开发售及国际发售项下分别待发行的股份股数；及(iii) 其它根据联交所的批准或根据适用的法律对发行的股份股数作出的调整或重新分配;

(w) 投资者已同意于上市日期上午8点（香港时间）或之前，或根据第4.5条商定的其他日子，支付总投资金额及有关经纪佣金和征费；

(x) 整体协调人及本公司可调整出于以下目的，依其单独且绝对的酌情权调整投资者股份的分配数量：(i) 满足《上市规则》第8.08(3)条之规定（即上市日公众持股量中，三大公众股东实益拥有的股份不得超过50%）；(ii) 满足《上市规则》第19A.13A条规定的最低公众持股量要求，或符合联交所另行批准的比例；(iii)《上市规则》第 19A.13C 条规定的最低自由流通量规定; 或 (iv) 《上市规则》第 18 项应用指引；

(y) 其明白及同意本公司未曾亦不会依据《美国投资公司法》第3(c)(7)条规定的注册豁免条款，根据该法进行任何注册；

(z) 理解并确认：本公司可能构成《1956年美国银行控股公司法》第13条（通常称为**《沃尔克规则》**）所定义的"覆盖基金"。根据《沃尔克规则》，"覆盖基金"的定义包括（在满足特定除外情形下）任何依据《美国投资公司法》本应构成"投资公司"，但援引该法第3(c)(1)条或第3(c)(7)条豁免条款而排除在该定义之外的实体。本公司拟根据《美国投资公司法》第3(c)(7)条取得豁免资格，但亦不排除通过其他方式被排除在"投资公司"定义之外，但本公司不就该等可能性作出任何保证。因此，就《沃尔克

规则》而言，本公司可能构成"覆盖基金"。据此，受《沃尔克规则》监管的银行业实体可能被禁止（除其他事项外）收购或持有投资者股份，除非适用任何除外或豁免情形。其理解其须自行判断是否属于受《沃尔克规则》约束的银行业实体，并（如适用）评估该规则对其收购或持有投资者股份能力的潜在影响；

(aa) 股份的任何交易均须遵守适用法律规定（包括《证券及期货条例》、《上市规则》、《证券法》以及任何其他获认可且具管辖权的证券交易所的适用法律中关于股份交易的相关限制）。因此，其在本协议项下义务的履行无需获得任何政府监管机构或第三方的同意、批准或授权（第3.1条约定的条件除外）。

6.2 投资者向本公司、联席保荐人及整体协调人进一步声明、保证及承诺：

(a) 其已依据其注册成立地点的法律妥为注册成立，及并未提出有关其清算或清盘的呈请、作出有关命令或通过有关有效决议案；

(b) 其具有拥有、使用、租赁及经营其资产及按当前方式开展其业务的法定权利和权限；

(c) 其拥有签立及交付本协议、订立及开展本协议拟议的交易及履行本协议下义务的全部权力、权限及能力，及已采取所有相关必要行动（包括取得任何政府和监管机构或第三方的所有必要同意、批准及授权）；

(d) 本协议已经投资者妥为授权、签立及交付，及构成可依据本协议条款对投资者强制执行的合法、有效及具有约束力的义务；

(e) 其已采取及在本协议期间将采取履行本协议下义务、令本协议及本协议下拟议的交易生效及遵守所有有关法律所需的所有必要步骤；

(f) 依据适用于投资者的任何相关法律及投资者依据本协议须就认购投资者股份取得的所有同意、批准、授权、许可及登记（「**批准**」）均已取得及具备十足效力及作用，且未失效、撤销、撤回或废止，及概无任何批准须受尚未满足或履行的任何先决条件的限制。投资者进一步同意并承诺，如果有关批准因任何原因不再具有完全效力和作用，或失效、被撤销、撤回或撤销或因任何原因被废止，将立即以书面形式通知本公司、联席保荐人和整体协调人；

(g) 投资者签立及交付本协议，及履行本协议及认购投资者股份将不会违反或导致投资者违反：(i)投资者组织章程及细则或其他组成或章程文件；或(ii)投资者就本协议下拟议的交易须遵守的任何司法管辖区法律，就投资者认购投资者股份可能以其他方式适用于投资者的法律；或(iii)分别对投资者具有约束力的任何协议或其他文书；或(iv)分别对投资者具有司法管辖权的任何有关政府部门的任何裁决、命令或判令；

(h) 其已经及将遵守有关认购投资者股份的所有司法管辖区的所有适用法律，包括按适用当局或机构或证券交易所的要求在时限内向联交所、证监会、中国证监会及其他政府、公共、货币或监管当局或机构或证券交易所（合称「**监管机构**」）提供资料，或促使或促致直接或间接通过本公司、联席保荐人及／或整体协调人向上述机构提供其所要求的信息，包括但不限于：

（i）投资者的最终实益拥有人和/或最终负责发出有关认购投资者股份指令的人士的身份信息（包括但不限于他们各自的名字和成立地）；

（ii）本协议拟进行的交易（包括但不限于认购投资者股份的具体条款、投资者股份的数量、投资总额以及本协议项下的锁定期限制）；

（iii）涉及投资者股份的任何掉期安排或其他金融/投资产品及其具体细节（包括但不限于认购方及其最终实益所有人、以及该掉期安排或其他金融/投资产品提供方的身份信息）；及/或

（iv）投资者或其实益拥有人及关联方与本公司及其任何股东之间的任何关系（以上（i）至（iv）项，合称「**投资者相关信息**」），并接受及同意该等信息的披露，且在每种情况下，均以适用法律要求或监管机构不时提出的请求为披露依据。

投资者进一步授权本公司、联席保荐人、整体协调人或其各自联属人士向，董事、监事、高级人员、雇员、顾问及代表向监管机构披露任何投资者相关信息及/或任何在公开文件或根据《上市规则》或适用法律或按任何相关监管机构要求的公告或文件进行披露；

(i) 投资者拥有有关财务及商业事宜的知识及经验，以致(i)其能评估投资者股份潜在投资的投资价值及风险；(ii)其能够承担该等投资的经济风险，包括完全损失于投资者股份的投资；(iii)其已收到其认为对决定是否投资投资者股份而言属必要或恰当的所有信息；及(iv)其在投资发展程度类似之公司的证券的交易方面经验丰富；

(j) 其常规业务为买卖股份或债权证，或其是专业投资者，及通过订立本协议，其不再为有关本协议下拟议的交易的任何联席保荐人或整体协调人的客户；

(k) 其为自身利益、以全权委托投资基准作为主事人，以投资为目的认购投资者股份，并未旨在分销其在本协议下认购的任何投资者股份，及投资者无权提名任何人士担任本公司董事或高级人员；

(l) (i)若于美国认购投资者股份，其为合资格机构买家；或(ii)若于美国境外认购投资者股份，其于《证券法》下S规例所指「离岸交易」中如此行事且其并非美国人士；

(m) 投资者于获豁免遵守或无须适用《证券法》及《美国投资公司法》下登记规定的交易中认购投资者股份；

(n) 投资者及其的实益拥有人及／或联系人(i)为独立于本公司的第三方；(ii)

（无论投资者与可能正订立（或已订立）本协议所述的任何其他协议的任何其他方存在任何关系）并非本公司的关连人士（定义见《上市规则》）或其联系人，及投资者认购投资者股份将不会导致投资者及其实益拥有人成为本公司关连人士（定义见《上市规则》），及将在紧接本协议完成后独立于有关控制本公司的关连人士或不会与该等人士一致行事（定义见《香港公司收购及合并守则》）；(iii)拥有满足本协议项下所有义务的财务能力；（iv）并非受（a）本公司的任何核心关连人士（定义见《上市规则》）；或（b）本公司、其任何董事、行政总裁、控股股东、主要股东或现有股东，或本公司任何附属公司的上述人士，或任何该等人士的紧密联系人（定义见《上市规则》）直接或间接融资、提供资金或支持，及并未习惯于接收及未曾接收任何该等人士有关收购、出售本公司证券、就其进行表决或以其他方式处置本公司证券的任何指令；及（v）于本公司或其任何股东没有关联关系，除非以书面形式向本公司、联席保荐人及整体协调人作出披露外；

(o) 投资者使用募集资金认购投资者股份，尚未获得也无意获得贷款或其他形式的融资来为其认购投资者股份或履行其在本协议项下的支付义务提供资金；

(p) 投资者、其实益拥有人及／或联系人均非联席保荐人、整体协调人、账簿管理人、牵头经办人、全球发售的承销商、牵头经纪商或任何分销商中任何人士的「关连客户」。词语「关连客户」、「牵头经纪商」及「分销商」具有《上市规则》附录F1（《股本证券的配售指引》）赋予其的涵义；

(q) 投资者的账户未依据全权管理投资组合协议由相关交易所参与者（定义见《上市规则》）管理。词语「**全权管理投资组合**」具有《上市规则》附录F1（《股本证券的配售指引》）赋予其的涵义；

(r) 投资者、其实益拥有人及其各自联系人均非本公司或其联系人的董事（包括前12个月的董事），监事（如适用）或现任股东或上述任何人士的代名人；

(s) 除已事先以书面形式向联席保荐人及整体协调人作出通知外，投资者及其实际受益人(a)不属于联交所FINI配售名单模板所列（"基石投资者"类别除外）或需通过FINI界面或《上市规则》披露的任何配售对象类别；且(b)不属于根据《上市规则》（包括《上市规则》第12.08A条）要求在本公司配股结果公告中予以识别的任何配售对象群体；

(t) 投资者并未及将不会就分销股份与任何「分销商」（定义见《证券法》S规例）订立任何合约安排，惟与其联属人士订立或经本公司事先书面同意则除外；

(u) 认购投资者股份将遵守《上市规则》附录F1（《股本证券的配售指引》）及《上市指南》第4.15章；

(v) 投资者、其各自实益拥有人及／或联系人依据本协议认购投资者股份时并未获得本公司任何关连人士、任何联席保荐人、整体协调人或全球发售的任何承销商（直接或间接）融资；投资者及其每名联系人（如有）独立于已参与或将参与全球发售的其他投资者及其任何联系人，且与该等投资者及其任何联系人并无关连；

(w) 除非本协议作出规定，否则投资者并未就任何投资者股份与有关政府部门或任何第三方订立任何安排、协议或承诺；及

(x) 除已事先以书面形式向本公司、联席保荐人及整体协调人披露外，投资者、其实际受益人及/或关连人士未曾且不会订立任何涉及投资者股份的掉期安排或其他金融/投资产品；

(y) 除根据本协议外，投资者及其任何关连人士均未通过全球发售的簿记建档程序申请或认购任何股份，亦不会通过该程序申请或认购任何股份；

6.3 投资者向本公司、联席保荐人及整体协调人声明及保证，附表二所载有关其及其所属的公司集团的说明以及所有向监管机构及/或本公司、联席保荐人、整体协调人及其各自联属人士（包括需向联交所及通过FINI系统提供的信息）所提交及/或按要求提供的所有投资者相关信息在各方面真实、完整及准确，及并无具有误导性。在不损害第6.1(b)条条文的前提下，若在本公司、整体协调人及联席保荐人全权看来必要，则投资者不可撤销地同意于公开文件、营销及路演材料及本公司、联席保荐人及／或整体协调人可能就全球发售发布或代其发布的其他公告中提述及纳入其名称及本协议的全部或部分说明（包括附表二所载说明）。投资者承诺尽快提供有关其、其拥有权（包括最终实益拥有权）及／或本公司、联席保荐人及／或整体协调人合理要求的其他事宜的信息及／或证明文件，以确保其遵守适用法律及／或公司或证券登记规定及／或有权监管机构（包括联交所、中国证监会及证监会）的要求。投资者同意根据《上市规则》或在FINI上需提交给联交所的有关投资者的资料将与公司、联交所、证监会及其他必要的监管机构共享，并将被纳入合并承配人名单，该名单将在FINI上向整体协调人披露。投资者特此同意，其在审阅待纳入公开文件及不时提供予投资者的有关全球发售的其他营销材料草案的有关其及其所属的公司集团的说明，及作出投资者可能合理要求的修订后（如有），投资者须被视为担保有关其及其所属公司集团的说明在各方面真实、准确及完整，及并无具有误导性。

6.4 投资者明白，依据香港法律及美国证券法及其他规定须作出第6.1及6.2条所载承认、确认、声明、承诺及保证。投资者承认，本公司、联席保荐人、整体协调人及承销商及其各自附属公司、代理、联属人士及顾问及其他人士将依赖此处所载投资者的保证、承诺、声明及承认的真实性、完整性及准确性，及同意在此处所载任何保证、承诺、声明或承认在任何方面不再准确及完整或变得具有误导性时立即书面通知本公司、联席保荐人及整体协调人。

6.5 投资者同意及承诺，在经要求后，对由于投资者或其各自高级人员、董事、监事、雇员、职员、联属人士、代理、代表、联系人或合伙人就认购投资者股份

、投资者股份或本协议而以任何方式所导致（包括违反或据称违反本协议或本协议下的任何作为或不作为或据称作为或不作为）针对本公司、联席保荐人、整体协调人及全球发售的承销商（代表自身或以信托的形式代表各自联属人士）、《证券法》所指控制其的任何人士以及各自高级人员、董事、监事、雇员、职员、联系人、合伙人、代理及代表（统称「**获弥偿方**」）提起或证明的任何及所有亏损、成本、开支、申索、诉讼、负债、法律程序或损害赔偿，及任何获弥偿方可能以此为依据或以其他方式因此或就此对任何该等申索、诉讼或法律程序或于该等申索、诉讼或法律程序中争辩或辩护而蒙受或招致的任何及所有成本、收费、亏损或开支以税后基准作出全额及有效弥偿，并使其不受损害。

6.6 投资者于第6.1、6.2、6.3、6.4及6.5条（视情况而定作出的承认、确认、声明、保证及承诺均构成单独的承认、确认、声明、保证或承诺，及须被视为于上市日期及延迟交付日期（如适用）重申。

6.7 本公司声明、保证及承诺：

(a) 其依据中国法律妥为注册成立及有效存续；

(b) 其拥有订立及履行本协议下义务的全部权力、权限及能力，及已就此采取所有必要行动；

(c) 在第5.1条所载付款及禁售期的规限下，投资者股份将在按照第4.4条交付予投资者后全额缴足、可自由转让及不附带所有期权、留置权、押记、抵押、质押、申索、衡平法上的权利、产权负担及其他第三方权利，及须于当时已发行及将于联交所上市的股份享有同等地位；且

(d) 概无本公司及其控股股东（定义见《上市规则》）、本集团任何成员及其各自的联属人士、董事、监事（如适用）、高级人员、雇员及代理与任何投资者及其联属人士、董事、监事、高级人员、雇员或代理订立与《上市规则》（包括《上市指南》第4.15章）不一致的任何安排或协议（包括任何附函）；且

(e) 除非本协议规定，本公司或任何集团成员公司或其各自任何联属人士、董事、监事（如适用）、高级人员、雇员或代理均未就任何投资者股份与任何有关政府部门或任何第三方订立任何安排、协议或承诺。

6.8 本公司承认、确认及同意投资者将依赖于国际发售通函所载资料，及就国际发售通函而言，投资者应拥有与购买国际发售中的股份的其他投资者相同的权利。

7. 终止

7.1 本协议可：

(a) 根据第3.2条或第4.6条予以终止；

(b) 倘若投资者 （或根据本协议第5.2条转让投资者股份的投资者全资附属公司）于国际发售交割或（如适用）延迟交付日期或在此之前严重违反本协议（包括投资者严重违反本协议下的声明、保证、承诺及确认），则由本公司或每一联席保荐人及整体协调人（尽管本协议中任何条文存在相反的规定）单方予以终止；或

(c) 经全体各方书面同意予以终止。

(d) 倘若本协议根据第7.1条予以终止，各方无须继续履行其各自于本协议下的义务（除下文第8.1条所载保密义务外）及各方于本协议下的权利及责任（除下文第11条所载权利外）须终止且任何一方均不得针对该等其他方提出任何申索（前提是不损害任何一方于有关终止时或之前就本协议所载条款针对任何其他方的累计权利或责任）。尽管有上述规定，本协议终止后，第6.5条及投资者提供的赔偿保证仍继续有效。

8. 公告及机密性

8.1 除本协议另行规定者外，未经其他方事先书面同意，任何一方均不得披露与本协议或本协议下拟定的交易或涉及本公司、联席保荐人、整体协调人、及投资者的任何其他安排有关的任何信息。尽管有前述规定，任何一方可向以下人士或机构披露本协议：

(a) 联交所、中国证监会、证监会及／或本公司、联席保荐人及／或整体协调人受之监管的其他监管机构，及投资者的背景及本公司与投资者之间的关系可在本公司将发行或代表其发行的公开文件及本公司、联席保荐人及／或整体协调人将发行或代表其发行的与全球发售有关的营销、路演材料及其他公告中进行描述；

(b) 该方法律顾问、财务顾问、审计师及其他顾问及联属人士、联系人、董事、监事、高级人员及相关雇员、代表及代理（仅按需要知道的原则），前提是该方须(i)促使该方各法律顾问、财务顾问及其他顾问及联属人士、联系人、董事、监事、高级人员及相关雇员、代表及代理知悉并遵守本协议所载所有保密义务及(ii)对该方有关法律顾问、财务顾问及其他顾问及联属人士、联系人、董事、监事、高级人员及相关雇员、代表及代理任何违反该等保密义务的行为承担责任；及

(c) 或任何一方，其可能根据任何适用法律、对其具有司法管辖权的任何有关政府部门或机构（包括联交所、中国证监会及证监会）或证券交易所规则（包括根据《公司（清盘及杂项条文）条例》及《上市规则》将本协议作为重大合约递交给香港公司注册处以作登记及使之可供公众查阅）或任何主管的有关政府部门的任何具法律约束力的判决、指令或规定被要求作出。

8.2 投资者不得作出有关本协议或本协议的任何辅助事项的任何其他提述或披露；投资者已经提前咨询本公司、联席保荐人及整体协调人以就该披露的原则、格式及内容寻求其事先书面同意之情况除外。

8.3 本公司须尽合理努力将任何公开文件中涉及本协议、本公司与投资者之间的关系及投资者的一般背景资料的任何陈述在出版之前提供给投资者审阅。投资者须与本公司、联席保荐人及整体协调人通力合作以确保该等公开文件中与之有关的所有提述真实、完整、准确及不具误导性及该公开文件并未遗漏与之有关的任何重大资料，及应立即向本公司、联席保荐人及整体协调人及其各自的法律顾问提供任何意见及验证文件。

8.4 投资者承诺立即提供与制备第8.1条提及的须作出的任何披露有关的所有合理要求的协助（包括提供本公司、联席保荐人或整体协调人可合理要求的与之有关或涉及其拥有权（包括最终实益拥有权）及／或其他涉及本协议提述事项的进一步数据及／或辅助文档）以(i)更新在本协议日期之后的公开文件中投资者的描述并验证该等提述，及(ii)令本公司、联席保荐人及/或整体协调人能够遵守适用的公司或证券登记及／或包括联交所、中国证监会和证监会在内的主管监管机构的要求。

9. 通知

9.1 本协议下交付的所有通知须以中文或英文书面作出，并按照第9.2条规定的方式发送至以下地址：

若发送至本公司，则发送至：

地址： Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC
电子邮件： chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/ qinyun.wu@gpixel.com
收件人：Mr. Cai Chunhui

若发送至投资者，则发送至：

地址： 香港湾仔骆克道81号广发大厦25楼
电子邮件： product@gffunds.com.hk
收件人：GF International product team

若发送至*中信证券*，则发送至：

地址： 18/F, One Pacific Place, 88 Queensway, Hong Kong
电子邮件：ProjectGlory2025@clsa.com
收件人：Deal Team/Project Glory

若发送至*国泰君安*，则发送至：

地址：28/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
电子邮件：cf.glory@gtjas.com.hk
收件人：Project Glory IBD team

若发送至*中信里昂*，则发送至：

地址：18/F, One Pacific Place, 88 Queensway, Hong Kong
电子邮件：ProjectGlory2025@clsa.com
收件人：Deal Team/Project Glory

若发送至*国君香港*，则发送至：

地址：香港皇后大道中181号新纪元广场低座27楼
电子邮件：ecm.glory@gtjas.com.hk
收件人：Project Glory ECM

9.2 本协议下的任何通知须以专人递送、电邮或预付邮件的方式发送。任何通知在以下时刻视为已获接收：若为专人递送则于交付之时；若通过电子邮件发送，则于发送时（以发件人发送设备所记录的时间为准）立即视为收悉，无论收件人是否确认收到，但若发件人在发送邮件后24小时内收到邮件未能送达的自动通知除外；若通过预付邮件发送（在无提前接收证据的情况下），则为邮递48小时之后（或若通过空邮发送，则为六日后）。在非营业日收到的任何通知须被视为于下个营业日收到。

10. 一般条款

10.1 各方确认及陈述已正式获其授权、签立及交付本协议及本协议构成其合法、有效和具约束力的义务，且可根据本协议条款针对其予以强制执行。除本公司为实施全球发售可能要求的同意、批准及授权外，该方无需法团、股东或其他同意、批准或授权来履行其于本协议项下的义务及各方进一步确认其可以履行下文所述的义务。

10.2 联席保荐人及整体协调人于本协议项下的义务为分别的义务（而非连带或共同义务）。任何联席保荐人或整体协调人均不对其他联席保荐人或整体协调人未能履行其各自在本协议项下的义务承担责任，且该等履约失败不影响其他联席保荐人或整体协调人强制执行本协议条款的权利。尽管有上述规定，在适用法律允许的范围内，各联席保荐人及整体协调人有权单独或与其他联席保荐人或整体协调人共同强制执行其在本协议项下的全部或部分权利。

10.3 除明显错误外，就本协议而言，本公司及整体协调人真诚作出的有关投资者股份数目及发售价的计算及决定为最终计算及决定

10.4 投资者、本公司、联席保荐人及整体协调人在为本协议目的或就本协议而需要或可能需要向第三方发送任何通知或获取第三方同意及／或批准时应通力合作。

10.5 除非经全体各方或其代表以书面形式作出且签立，否则本协议之任何更改或变动不得生效。为免生疑问，本协议的任何修改或变更均无需事先通知非协议方或取得其同意。

10.6 本协议仅以中文签订。

10.7 除非相关方另行书面同意，各方须自行承担就本协议招致的法律及专业费用、成本及开支；就本协议任何拟定交易产生的印花税（如有）须由相关转让人／卖方及相关受让人／买方平摊。

10.8 时间为本协议的关键因素，但是本协议中所提及的任何时间、日期或期限可通过各方之间的共同书面协议延期。

10.9 除与当时已经执行的该等事项有关者外及除非经各方书面同意予以终止，在可予履行或遵守的范围内，即使根据第4条交割，本协议所有条文仍继续具有十足的效力及作用。

10.10 除投资者订立的保密协议外，本协议构成有关投资者于本公司投资的各方之间整份协议及谅解。本协议取代与本协议主旨事项有关的所有先前承诺、保 证、担保、陈述、通信、谅解及协议（无论书面或口头）。

10.11 在本第10.11条另行规定的范围内，不属于本协议订约方的人士无权根据《合约（第三者权利）条例》强制执行本协议的任何条款，但并不影响除《合约（第三者权利）条例》外存在或可予使用的第三方的任何权利或补救措施：

(a) 受弥偿方可如同本协议订约方一般强制执行及依赖第6.5条。

(b) 未经第10.11(a)条所提述之人士的同意，本协议可终止或取消及任何条款可予以修订、修改或豁免遵守。

10.12 各联席保荐人及整体协调人有权及特此获授权按照其认为合适的方式及条款（正式或非正式及不事先发出须发送给本公司或投资者任何该等转授通知）将其所有或任何相关权利、职责、权力及酌情权转授其任一位或更多联属人士。尽管已作出任何有关授权，该联席保荐人或整体协调人须对其根据本分条向之转授相关权利、职责、权力及／或酌情权的其任何联属人士之所有作为及不作为负责。

10.13 一方延迟或未能行使或强制执行本协议或法律下规定的任何权利（全部或部分）不得构成解除或豁免或以任何方式限制该方进一步行使或强制执行该权利或任何其他权利，且任何有关权利或补救措施的任何单一或部分行使不得妨碍其

任何其他或进一步行使或行使任何其他权利或补救。本协议中规定的权利、权力和补救措施可累积，且不包括任何权利、权力及补救（无论依法享有或其他）。除非豁免以书面形式作出且由被请求豁免的一方签署，否则对违反本协议任何条文的任何违反行为的豁免不得生效或被默示生效。

10.14 若在任何时候本协议的任何条文依据任何司法管辖区的法律在任何方面属于或变得不合法、无效或不可强制执行，则该条文不得影响或损害：

(a) 本协议任何其他条文在该司法管辖区的合法性、有效性或可强制执行性；或

(b) 本协议该条文或任何其他条文在任何其他司法管辖区法律下的合法性、有效性或可强制执行性。

10.15 本协议须对各方及其各自继承人、遗嘱执行人、遗产管理人、继任人和许可受让人具有约束力并仅以前述人士为受益人，及任何其他人士不得根据或凭借本协议获得或拥有任何权利。除为内部重组外，任何一方均不得转让或转移本协议中或依据本协议享有的全部或任何部分利益或权益或权利。本协议项下的义务不可转让。

10.16 在不损害针对投资者就其他方蒙受的损失及损害提出申索的所有权利的情况下，倘若投资者于上市日期或延迟交付日期（如适用）或之前存在违反其作出的保证之行为，则（尽管本协议任何其他条文存在相反规定）本公司、联席保荐人及整体协调人有权取消本协议及本协议项下各方的所有责任即告终止。

10.17 各方均向其他方承诺，其将签立及执行并促使签立及执行实施本协议条文可能所需的进一步文件及行为。

11. 管辖法律和司法管辖权

11.1 本协议及各方之间的关系受香港法例管辖并据其解释。

11.2 因本协议引起或与之相关的任何争议、争论或申索或违反、终止本协议或其无效（「**争议**」）须根据于递交仲裁申请之日具有效力的《香港国际仲裁中心机构仲裁规则》通过仲裁解决。仲裁地点须为香港。将有三位仲裁员及仲裁程序中使用的语言为英文。仲裁庭的判定及裁决须为最终判定及裁决并对各方具有法律约束力，及可在具有司法管辖权的任何法院登录及强制执行，及各方不可撤销地及无条件地放弃任何及所有的向任何司法当局提出任何形式上诉、复核或追索的权利（只要该等放弃可有效作出）。尽管有前述规定，各方有权于任命仲裁庭之前从具有司法管辖权的法院寻求临时禁令救济或其他临时救济。在不影响国家法院管辖下可获得的临时救济的情况下，仲裁庭应有充分权限授予临时救济或命令该方请求法院修改或撤销由该法院发出的任何临时或初步救济，及对任何一方未能遵守仲裁庭在这方面的命令作出损害赔偿裁决。

12. 豁免

12.1 倘若在任何司法管辖区的任何法律程序（包括仲裁程序）中，投资者已经或可为其本身或其资产、财产或收入申请（基于主权或国家地位或其他）豁免任何诉讼、讼案、程序或其他法律程序（包括仲裁程序）、抵销、反申索、任何法院的司法管辖权、送达诉讼文件、扣押或协助执行任何判决、决定、裁定、命令或裁决（包括任何仲裁裁决）或给出任何救济的其他诉讼、讼案或法律程序、或强制执行任何判决、判定、裁定、命令或裁决（包括任何仲裁裁决）的其他诉讼、讼案或法律程序或只要属于在任何此类法律程序中可将其自身或其资产、财产或收入归于任何此类豁免（无论是否提出申请）之情况，投资者各自特此不可撤销地及无条件地放弃并同意不就任何此类法律程序相关的任何此类豁免作诉或申索。

13. 【故意留白】

14. 副本

14.1 本协议可签立任何数量的副本，由本协议各方在单独的副本上进行签立。各个副本均属正本，且所有副本须合共构成同一份文书。通过电邮附件（PDF）或传真递送的本协议已签立副本签署页是有效的递送方式。

兹此见证，本协议已于文首日期由本协议各方正式授权签署人签立。

代表

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

签字:

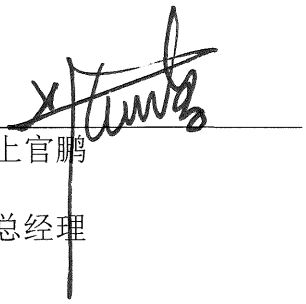
姓名：王欣洋

职位：董事

代表：

广发国际资产管理有限公司

签字:



姓名: 上官鹏

职位: 总经理

FOR AND ON BEHALF OF:
代表：

CITIC Securities (Hong Kong) Limited
中信證券(香港)有限公司

By 签字：

Name | 姓名：Allen Wang 王逸旻

Title | 职位：Director 董事

FOR AND ON BEHALF OF:
代表：

Guotai Junan Capital Limited
國泰君安融資有限公司

By 签字：

Name | 姓名：Cinema Shi 史力雯

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

CLSA Limited
中信里昂證券有限公司

By 签字：

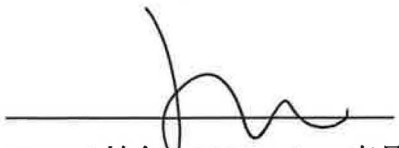
Name | 姓名：Lam Steve Kwok Leung 林國樑

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

Guotai Junan Securities (Hong Kong) Limited
國泰君安證券（香港）有限公司

By 签字：



Name | 姓名：LI Tan, Jean 李丹

Title | 职位：Managing Director 董事总经理

附表一 - 投资者股份

投资者股份数目

投资者股份数目应等于(1)相当于 4,000,000 美元的港元（采用招股章程中引述的港元兑美元汇率计算）不包括投资者将支付的与投资者股份有关的经纪佣金及征费）除以(2)发售价，四舍五入至最接近100股股份的整数每手买卖单位。

鉴于发售股份向香港公开发售及国际发售的初步分配遵循指南第4.14章第2段所载机制B及上市规则第18项应用指引第4.2(b)段的条文，故毋须强制回补或重新分配机制将香港公开发售项下的发售股份数目增加至全球发售项下提呈发售的发售股份总数的若干百分比。此外，整体协调人及本公司可依其单独且绝对的酌情权调整投资者股份的分配数量，以满足《上市规则》的相关要求，包括但不限于：(i) 《上市规则》第8.08(3)条之规定（即上市日公众持股量中，三大公众股东实益拥有的股份不得超过50%）；(ii) 《上市规则》第19A.13A条规定的最低公众持股量要求，或联交所另行批准的比例； 或(iii)《上市规则》第 19A.13C 条规定的最低自由流通量规定; 或 (iv) 《上市规则》第 18 项应用指引。此外，联席保荐人、整体协调人及本公司可依其单独且绝对的酌情权调整投资者股份的数量，以确保符合《上市规则》附录F1（《股本证券配售指引》）的规定。

附表二 - 投资者详情

投资者

注册成立地：	中国香港
注册证书编号：	1539133
商业登记号码：	53466055-000-12-24-1
法律实体识别编码：	25490086TTF7Z2MMP179
主要业务：	资产管理
最终控股股东：	广发基金管理有限公司其控股股东为广发证券股份有限公司。广发证券是一家在深圳证券交易所（股票代码：000776.SZ）及香港证券交易所（股票代码：01776.HK）上市的公司。
最终控股股东的注册地：	中国
最终控股股东的商业登记号码及法律实体识别编码：	91440000126335439C
最终控股股东的主要业务：	投资银行
股东及持有之权益：	100%
投资者在招股章程中的描述：	广发基金管理有限公司（「广发基金管理」）及广发国际资产管理有限公司（「广发基金香港」，连同广发基金管理统称「广发基金」）已分别与本公司订立基石投资协议。 广发基金管理于2003年8月5日成立。截至2025年12月31日，广发基金管理的在管资产超过人民币2万亿元，产品线完备，涵盖主动权益、债券、货币、海外投资、被动投资、FOF、量化对冲等领域，以满

	足海内外客户多元化的投资需求。广发基金管理的控股股东为广发证券股份有限公司（「广发证券」），一家于联交所（股份代号：1776）及深圳证券交易所（股份代号：000776）上市的有限公司，拥有广发基金管理54.53%股权。除广发证券外，概无其他股东拥有广发基金管理30%或以上的股权。 广发基金香港为广发基金管理的全资子公司。广发基金香港（香港证券及期货事务监察委员会牌照中央编号：AXL121）于2010年12月在香港注册成立。广发基金香港获证监会发牌，以在香港从事第1类（证券交易）、第4类（就证券提供意见）及第9类（资产管理）受规管活动。广发基金香港为其母公司广发基金管理的全球投资及业务平台。作为广发基金管理的海外窗口公司，广发基金香港战略化联通中国及海外市场。广发基金香港依托广发基金管理的投研能力及其海外市场的竞争优势，为客户提供全面优质的服务。 广发基金管理及广发基金香港将作为基石投资者认购发售股份, 此乃基于其管理的总共十三家基金的全权投资经理职责。据广发基金管理及广发基金香港所知，各基金均为独立第三方，且无任何最终实益拥有人持有逾30%权益。
相关投资者类别（按联交所FINI配售名单模板要求须列明，或通过FINI系统界面就配售对象要求披露的类别）：	Cornerstone Investor 基石投资者

基石投资协议

2026年4月2日

长春长光辰芯微电子股份有限公司

及

广发基金管理有限公司

及

中信證券（香港）有限公司

及

国泰君安融资有限公司

及

中信里昂證券有限公司

及

国泰君安证券（香港）有限公司

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本协议（本「**协议**」）于2026年4月2日订立

订约方：

(1) **长春长光辰芯微电子股份有限公司**，一家在中华人民共和国成立的股份有限公司，其注册办事处位于中国吉林省长春市经济技术开发区自由大路7691号光电信息产业园一期1号、5号办公楼（「**本公司**」）；

(2) **广发基金管理有限公司**，一家在中国注册成立的公司，其注册办事处位于广东省珠海市横琴新区环岛东路3018号2608室（「**投资者**」）；

(3) **中信證券（香港）有限公司**，位于香港金钟道88号太古广场第1期18楼（「**中信证券**」）；

(4) **国泰君安融资有限公司**，位于香港皇后大道中181号新纪元广场低座27楼

（「**国泰君安**」，连同**中信证券**单称或合称为「**联席保荐人**」）；

(5) **中信里昂證券有限公司**，位于香港金钟道88号太古广场第1期18楼（「**中信里昂**」）；及

(6) **国泰君安证券（香港） 有限公司**，位于香港皇后大道中181号新纪元广场低座27楼

（「**国君香港**」，连同中信里昂，合称为「**整体协调人**」，单称为「**整体协调人**」）。

鉴于：

(A) 本公司已申请其股份（定义见下文）以全球发售（「**全球发售**」）方式于联交所（定义见下文）主板上市，有关发售包括：

(i) 本公司作出的公开发售，以供香港公众认购6,529,500股股份（定义见下文，受限于重新分配）（「**香港公开发售**」）；及

(ii) 依据《证券法》（定义见下文）S规例（定义见下文）于美国境外向并非美国人士（定义见下文）的投资者（包括向香港的专业及机构投资者），有条件配售本公司提呈的58,764,700股股份（受限于超额配股权及重新分配）（「**国际发售**」）。

(B) 中信证券和国泰君安担任联席保荐人，而中信里昂和国君香港担任全球发售的保荐人兼整体协调人 （定义见《上市规则》）、整体协调人及联席全球协调人。

(C) 投资者有意根据及受限于本协议所载的条款和条件，于国际发售中认购投资者

股份（定义见下文）。

兹协议如下：

1. 定义及释义

1.1 在本协议（包括其序言及附表）中，除上下文另有要求外，下述各个词语和表达具有下述涵义：

除非文意另有所指，就特定个人或实体而言，「**联属人士**」指通过一层或多层中介直接或间接控制该特定个人或实体、受该特定个人或实体控制，或与该特定个人或实体受共同控制的任何个人或实体。就本定义而言，「控制」一词（包括「受……控制」及「与……受共同控制」）指拥有直接或间接权力指示或安排指示某人士的管理及政策，不论是通过拥有有表决权股份、合约抑或其他方式；

「**会财局**」指香港会计及财务汇报局；

「**总投资金额**」指等于发售价乘以投资者股份数目之金额；

「**批准**」具有第6.2(f)条所给予的涵义；

「**联系人／紧密联系人**」具有《上市规则》赋予该词的涵义，复数形式的「**联系人／紧密联系人**」须据此解释；

「**经纪佣金**」指按《上市规则》主板费用规则第7(1)段规定以1%的总投资金额计算的经纪佣金；

「**营业日**」指香港持牌银行通常向香港公众开放办理一般银行业务及联交所开放办理证券交易业务的日子（星期六、星期日及香港公众假期除外）；

「**中央结算系统**」指香港中央结算有限公司建立和运作的香港中央结算及交收系统；

「**交割**」指根据本协议条款和条件认购投资者股份的交割；

「**《公司条例》**」指《公司条例》（香港法例第622章），经不时修订、补充或以其他方式修改；

「**《公司（清盘及杂项条文）条例》**」指《公司（清盘及杂项条文）条例》（香港法例第32章），经不时修订、补充或以其他方式修改；

「**关连人士／核心关连人士**」具有《上市规则》赋予该词的涵义，复数形式的「**关连人士／核心关连人士**」须据此解释；

「**关联关系**」具有中国证监会备案规则赋予该词及据其解释的涵义；

「**《合约（第三者权利）条例》**」指《合约（第三者权利）条例》（香港法例第 623章），经不时修订、补充或以其他方式修改；

「**控股股东**」除非文意另有所指，具有《上市规则》赋予该词的涵义，复数形式的「**控股股东**」须据此解释；

「**中国证监会**」指中国证券监督管理委员会；

「**中国证监会备案报告**」指公司根据《境内企业境外发行证券和上市管理试行办法》第13条的规定于2025年6月23日向中国证监会提交的有关全球发售的备案报告，包括任何修订、补充和/或修改；

「**中国证监会备案文件**」指根据《境内企业境外发行证券和上市管理试行办法》及中国证监会其他适用规则和要求，就全球发售或与全球发售有关而向或将向中国证监会提交的任何形式的函件、备案文件、信函、函件、文件、回复、承诺和呈件，包括其任何修订、补充和/或修改（包括但不限于中国证监会备案报告）；

「**中国证监会备案规则**」指中国证监会颁布的《境内企业境外发行证券和上市管理试行办法》及适用规则（经不时修订、补充或修改）；

「**延迟交付日期**」指在香港公开发售和国际发售包销协议已订立及已成为无条件且未终止的前提下，整体协调人根据第4.3条通知投资者的较晚日期；

就任何相关股份而言，「**处置**」包括直接或间接：

(i) 对相关股份或可转换为或可行使为或可交换为该等相关股份的任何其他证券中的、或附有权利获取该等相关股份的任何其他证券中的任何法定或实益权益（包括通过设立或同意设立、出售或授予或同意出售或授予任何用以购买、认购、借贷或另行转让或处置购股权、合约、认股权证或权利的购股权或合约，或者购买或同意购买任何用以出售的购股权、合约、认股权证或权利）进行提呈发售、质押、抵押、出售、按揭、借贷、设立、转让、出让或另行处置，或者就前述任何法定或实益权益设立任何性质的第三方权利，或者订约进行前述事宜，而不论是直接还是间接，有条件还是无条件；或

(ii) 订立任何掉期或其他安排以向他人全部或部分转让该等相关股份或该等其他证券或当中任何权益的任何经济后果或所有权权能；或

(iii) 直接或间接订立与上文第(i)和(ii)段所述任何前述交易具有相同经济效果的任何其他交易；或

(iv) 同意或订约或公开发布有意进行、订立上文第(i)、(ii)和(iii)段所述的任何前

述交易，在各种情况下，均不论上文第(i)、(ii)和(iii)段所述的任何前述交易是否将通过交付相关股份或可转换为或可行使为或可交换为相关股份的其他证券，而以现金或以其他方式结算；及「**处置**」须相应解释；

「**FINI**」 指具有《上市规则》赋予该词的涵义；

「**全球发售**」具有叙文(A)所给予的涵义；

「**有关政府部门**」指任何政府、监管或管理委员会、委员会、机关、部门或机构，或任何证券交易所、自我监管组织或其他非政府监管当局，或任何法院、司法机关、审裁机构或仲裁员，在各种情况下，均不论是否为全国、中央、联邦、省、州、地区、市政、地方、国内、国外或超国家（包括但不限于联交所、香港证监会及中国证监会）；

「**本集团**」指本公司及其附属公司；

「**港元**」指香港的法定货币；

「**香港**」指中国香港特别行政区；

「**香港公开发售**」具有叙文(A)所给予的涵义；

「**获弥偿方**」具有第6.5条所给予的涵义，及在文意所需之处，单数形式的「**获弥偿方**」指他们中的任何一个获弥偿方；

「**国际发售**」具有叙文(A)所给予的涵义；

「**国际发售通函**」指预期由本公司就国际发售向有意投资者（包括投资者）发出的最终发售通函；

「**投资者股份**」指在国际发售中可供投资者根据本协议条款和条件认购的股份数目，其根据附表一的规定进行计算，并由本公司及整体协调人厘定；

「**法律**」指所有相关司法管辖区的任何有关政府部门（包括但不限于联交所、中国证监会和证监会）的所有法律、法规、立法、条例、措施、规则、规例、指引、指导、决定、意见、通知、通函、指令、要求、命令、判决、判令或裁定；

「**征费**」在各种情况下指总投资金额0.0027%的证监会交易征费（或上市日期当时的交易征费）、0.00015%的会财局交易征费（或上市日期当时的交易征费）及0.00565%的联交所交易费（或上市日期当时的交易费）；

「**上市日期**」指股份首次于联交所主板上市的日期，经不时修订、补充或修改；

「**《上市指南》**」指联交所发布的《新上市申请人指南》，经不时修订、补充或以其他方式修改；

「**《上市规则》**」指《香港联合交易所有限公司证券上市规则》、《上市指南》及联交所的上市决定、指引和其他要求 （经不时修订、补充或以其他方式修改）；

「**禁售期**」具有第5.1条所给予的涵义；

「**发售价**」指根据全球发售拟发售的每股股份的最终港元价格（不包括经纪佣金和征费）；

「**超额配售权**」具有国际发售通函所给予的涵义；

「**各方**」指本协议指明的各方；及在文意所需之处，「**一方**」指他们中的任何一方；

「**中国**」指中华人民共和国，仅就本协议而言，不包括中国香港、澳门特别行政区和台湾；

「**初步发售通函**」指预期由本公司就国际发售向有意投资者（包括投资者）发出的初步发售通函（经不时修订或补充）；

「**专业投资者**」具有《证券及期货条例》附表1第1部所给予的涵义；

「**招股章程**」指本公司就香港公开发售拟在香港发出的最终招股章程；

「**公开文件**」指国际发售的初步发售通函和国际发售通函，本公司就香港公开发售拟在香港发出的招股章程，及本公司就全球发售可能发出的其他文件和公告（均经不时修订或补充）；

「**合资格机构买家**」指依据《证券法》第144A条或《证券法》项下另一可豁免登记的情况于美国境内向合资格机构买家；

「**S规例**」指《证券法》S规例；

「**人民币**」指中国法定货币人民币；

「**监管机构**」具有第6.2(h)条所给予的涵义；

「**相关股份**」指可供投资者根据本协议认购的投资者股份，及根据任何供股发行、资本化发行或其他形式的资本重组（不论该等交易以现金或以其他方式结算）因投资者股份产生的本公司的任何股份或其他证券或权益；

「**《证券法》**」指经修订的《1933年美国证券法》；

「**证监会**」指香港证券及期货事务监察委员会；

「**《证券及期货条例》**」指《证券及期货条例》（香港法例第571章）；

「**股份**」指本公司股本中的普通股，每股面值为人民币1元，以港元进行交易，并拟在证券交易所上市；

「**联交所**」指香港联合交易所有限公司；

「**附属公司**」具有《公司条例》所给予的涵义；

「**美国**」指美利坚合众国、其领土、属地、美国任何州及哥伦比亚特区；

「**美元**」指美国的法定货币；

「**美国人士**」具有《证券法》S规例所给予的涵义；及

「**美国投资公司法**」指经不时修订、补充或修改的《1940年美国投资公司法》。

1.2 在本协议中，除非文意另有所指，否则：

(a) 凡提述「**条款**」、「**分条**」或「**附表**」之处均为提述本协议的条款、分条或附表；

(b) 索引、条款和附表标题仅为方便而设，不得影响本协议的解释或释义；

(c) 叙文及附表构成本协议的组成部分，并且具有同等效力和作用，犹如已在本协议正文中明确载列，而且凡提述本协议之处须包括序言及附表；

(d) 单数须包括复数，反之亦然；意指一种性别的字词须包括其他性别；

(e) 凡提述本协议或其他文书之处均包括对任何一者的任何更改或取代；

(f) 凡提述法规、法定条文、规定或规则之处均包括提述：

(i) 根据任何法规、法定条文、规定或规则不时合并、修订、补充、修改、重新制定或由任何法规或法定条文取代的该法规或条文；

(ii) 其重新制定的任何废除法规、法定条文、规定或规则（不论是否修改）；及

(iii) 据此作出的任何附属立法；

(g) 对“法规”的提述包括任何政府、政府间或超国家机构、机构、部门或任何监管、自监管或其他主管部门或组织的任何法规、规则、官方指令、意见、通知、通告、命令、要求或指南（无论是否具有法律效力；

(h) 除非另有指明，否则凡提述时间和日期之处均分别提述香港时间和日期；

(i) 凡提述「**人士**」之处包括提述个人、商号、公司、法人团体、非法团组织或机构、政府、州或州机关、合资企业、组织或合伙（不论是否具有独立法人资格）；

(j) 凡提述「**包括**」之处须分别解释为包括但不限于；及

(k) 凡提述关于与香港以外任何司法管辖区有关的任何行动、补救、方法或司法程序、法律文件、法律身份、法院、官方或任何法律概念或事务的任何法律术语，被视为包括该司法管辖区与相关香港法律术语最接近的法律术语。

2. 投资

2.1 在满足下文第3条所述条件（或由各方共同豁免，但第3.1(a)、3.1(b)、3.1(c)、3.1(d)和3.1(e)条所载条款不得豁免，且第3.1(f)条所载条件只能由本公司、联席保荐人及整体协调人予以豁免）后及在本协议其他条款和条件的规限下：

(a) 根据国际发售和作为国际发售的一部分，通过整体协调人及／或其各自的联属人士(以其作为国际发售相关部分的国际承销商的国际代表之身份)，投资者将按发售价认购投资者股份，本公司将按发售价向投资者发行、配发和配售，且整体协调人将按发售价向投资者分配及／或交付（视情况而定）或促使分配及／或交付（视情况而定）投资者股份；且

(b) 投资者将根据第4.2条就投资者股份支付总投资金额、经纪佣金和征费。

2.2 整体协调人可凭其全权酌情权决定，根据第4.3条于延迟交付日期进行全部或部分投资者股份的交付。

2.3 本公司及整体协调人（代表他们自身和全球发售承销商）将按他们同意的方式厘定发售价。投资者股份的确切数目将由本公司及整体协调人根据附表一最终厘定，而且除有明显错误外，有关厘定将为最终定论且对投资者有约束力。

3. 交割条件

3.1 投资者在本协议下根据第2.1条认购投资者股份的义务，及本公司及整体协调人根据第2.1条发行、配发、配售、分配及／或交付（视情况而定）或安排发行、配发、配售、分配及／或交付（视情况而定）投资者股份的义务仅以于交割之时或之前满足或各方豁免各项下述条件（惟第3.1(a)、3.1(b)、3.1(c) 、3.1(d)和3.1(e)条所载条款不得予以宽免，且第3.1(ｆ)条所载条件只能由本公司、联席保荐人及整体协调人予以豁免）为条件：

(a) 香港公开发售和国际发售包销协议在不迟于该等包销协议指明的时间和

日期订立且已生效和成为无条件（根据其各自的原始条款或其后经该等包销协议各方同意后予以豁免或更改），以及任何前述包销协议未被终止；

(b) 本公司及整体协调人（为其本身及代表全球发售承销商）已议定发售价；

(c) 联交所上市委员会已批准股份上市及允许买卖股份（包括投资者股份以及其他适用豁免和批准），有关批准、允许或豁免在股份开始于联交所买卖前未被撤销；

(d) 中国证监会已接受中国证监会备案文件并在其网站公布备案结果，且已公布的接受通知及/或备案结果在股份开始在联交所交易前并未被拒绝、撤回、撤销或失效；

(e) 任何有关政府部门未制定或公布任何禁止完成全球发售或本协议所预期的交易的法律，以及具有司法管辖权的法院并未作出阻止或禁止完成该等交易的有效命令或禁制令；且

(f) 投资者在本协议下的各自的各项声明、保证、承诺、承认和确认在所有方面均属准确和真实且不具误导性，以及投资者未严重违反本协议。

3.2 倘各方于本协议日期后一百八十(180)天（或本公司、投资者、联席保荐人及整体协调人可能书面约定的其他日期）当日或之前未能达成或豁免第3.1条所载的任何条件（但第3.1(a)、3.1(b)、3.1(c)、3.1(d)和3.1(e)条所载条件不得予以豁免，且第3.1(f)条所载条件只能由本公司、联席保荐人及整体协调人予以豁免），投资者认购及本公司及整体协调人发行、配发、配售、分配及／或交付（视情况而定）或安排发行、配发、配售、分配及／或交付（视情况而定）投资者股份的义务将终止，且投资者根据本协议支付予任何其他方的任何款项须由该方退还（不计付利息）予投资者（一旦在商业上可行，应当即刻完成款项的退还），而本协议将停止及终止，本公司、联席保荐人及／或整体协调人承担的一切义务及责任将结束及终止；惟本协议依据第3.2条终止不得损害任何一方于该终止时或之前就本协议条款对其他各方的应有权利或责任。为免生疑问，本3.2条款不得被解释为授予投资者权利以纠正投资者各自根据本协议到本3.2条前述日期为止期间任何违反各项陈述、保证、承诺、确认及承认的行为。

3.3 投资者确认，无法保证全球发售将会完成，或将不会出现延误、或终止或发售价将会在公开文件所述的指示性价格范围内，若全球发售在所预期的日期及时间前延误、终止、不再进行、或因故未完成或根本无法完成或发售价不在公开文件所述的指示性价格范围内，则本公司、联席保荐人或整体协调人对投资者概不承担任何责任。投资者特此放弃由于全球发售在所预期的日期及时间前因故未完成或根本无法完成或发售价不在公开文件所述的指示性价格范围内，而向本公司、联席保荐人及／或整体协调人或其各自的联属人士、董事、监事、人员、员工及代表提起任何申索或诉讼的任何权利（如有）。

4. 交割

4.1 受第3条及第4条规限，投资者将根据全球发售及作为全球发售一部分，通过整体协调人（及／或他们各自的联属人士）以他们作为国际发售相关部分的国际承销商的国际代表之身份按发售价认购投资者股份。因此，投资者股份将在国际发售交割的同时，或于延迟交付日期，按本公司及整体协调人决定的时间及方式予以认购。

4.2 投资者须按上市日期上午8点（香港时间）或之前，以同日收款入账方式以立即可用资金以港元通过电汇向整体协调人于上市日期前不迟于一(1)个整营业日书面通知予投资者的港元银行账户全额支付总投资金额，连同相关经纪佣金与征费，而不作出任何扣减或抵销，相关通知内容须包括（除其他事项外）付款账户的详情及投资者根据本协议应付的总金额。

4.3 倘若整体协调人全权酌情决定于迟于上市日期的某一个日期（「**延迟交付日期**」）向投资者交付全部或任何部分股份，整体协调人须(i)于上市日期之前不迟于两(2) 个营业日书面告知投资者将会延迟交付的投资者股份数目；及(ii)于实际延迟交付日期之前不迟于两(2) 个营业日书面告知投资者延迟交付日期，但延迟交付日期不得迟于行使超额配售权最后一日后三(3) 个营业日。倘若投资者股份将于延迟交付日期交付给投资者，投资者仍须按第4.2条所载就投资者股份作出支付。

4.4 根据第4.2条就投资者股份作出如期支付后，向投资者交付投资者股份（视情况而定）应通过中央结算系统作出，方式为将投资者股份直接存入中央结算系统中投资者于上市日期前或根据第4.3条厘定的延迟交付日期前不迟于两(2) 个营业日书面通知予整体协调人的中央结算系统投资者账户持有人账户或中央结算系统股份账户。

4.5 在不损害第4.3条的原则下，投资者股份亦可以本公司、联席保荐人、整体协调人及投资者通过书面协定的任何其他方式进行交付及付款，前提是投资者股份的交付不得迟于可行使超额配股权的最后一天之后三(3)个营业日。

4.6 倘若未在本协议规定的时间内及未按本协议规定的方式收到或结算总投资金额以及相关经纪佣金和征费的付款（不论全部或部分），本公司、联席保荐人及整体协调人各自绝对酌情保留终止本协议的权利，在此情况下本公司、整体协调人及联席保荐人的所有义务及责任须停止和终止（但不得损害本公司、联席保荐人及整体协调人因投资者未能遵守于本协议下各自的义务而针对他们提出的任何索赔要求的权利）。在任何情况下，投资者根据第6.5条按除税后基准就各获弥偿方因投资者未能悉数支付总投资金额以及经纪佣金和征费或与此相关的原因而蒙受或引致的任何损失及损害承担全部责任，就此向他们作出弥偿，使其免受损害，并保持其悉数获得弥偿。

4.7 本公司、联席保荐人及整体协调人（包括其各自的联属人士）概不承担（无论连带或个别）因不可抗力导致的本协议项下义务履行失败或延迟的责任，并有权终止本协议。不可抗力情形包括但不限于：天灾、洪水、瘟疫、流行病、疫情爆发、国际关系紧急状态、危机、经济制裁、战争（无论宣战与否）、恐怖主义、火灾、暴乱、叛乱、现行或未来法律变更、现行或未来政府行为等一切

超出本公司、联席保荐人及整体协调人控制范围的情形。在此情况下，本公司、联席保荐人及整体协调人保留依其各自绝对酌情权终止本协议的权利，且终止后其一切义务与责任即告解除；但根据本第4.7条款终止本协议不影响各方在终止时或终止前依本协议条款已产生的权利义务。

4.8 如(i) 《上市规则》第 8.08(3)条规定的上市时由公众人士持有的证券中由持股量最高的三名公众股东实益拥有的百分比不得超过 50%；(ii)《上市规则》 第19A.13A条规定的由公众人士持有的要求；(iii) 《上市规则》第 19A.13C条规定的最低自由流通量规定；或 (iv) 《上市规则》第 18 项应用指引无法得到满足，本公司、整体协调人及联席保荐人可凭全权绝对酌情权调整投资者认购的股份数目的分配，以符合《上市规则》的要求。

5. 对投资者的限制

5.1 在第5.2条的规限下，投资者与本公司、联席保荐人及整体协调人议定、契诺并向其承诺，未经本公司、联席保荐人及整体协调人各自的事先书面同意，投资者不会（不论直接或间接）自上市日期（含当日）起六(6)个月当日（含当日）止的期限内（「**禁售期**」）的任何时间，直接或间接(i)以任何方式处置任何相关股份或于持有任何相关股份的任何公司或实体中的任何权益，包括可转换、可交换、可行使或代表获得上述证券权利的任何证券；(ii)允许自己在最终实益拥有人层面发生控制权变更（定义见证监会颁布的《公司收购、合并及股份回购守则》；或(iii)直接或间接订立与任何前述交易具有相同经济效益的任何交易，并确保该等处置不会导致股份市场出现混乱或虚假市场，且符合所有适用法律规定

5.2 第5.1条所载条文不得阻止投资者向投资者的任何全资附属公司转让所有或部分相关股份，但前提是在所有情况下：

(a) 需提前不少于五（5）个营业日向本公司、联席保荐人及整体协调人发出关于该等转让的书面通知，通知中应载明该全资附属公司的身份信息，并提供令本公司、联席保荐人及整体协调人满意的证明文件，以证明拟议受让方为投资者的全资附属公司（证明文件的具体要求以本公司、联席保荐人及整体协调人的要求为准）。

(b) 在进行该转让之前，该全资附属公司给予书面承诺（致达本公司、联席保荐人及整体协调人及按令他们满意的条款以他们为受益人）同意，且投资者承诺促使该全资附属公司将受投资者于本协议下的义务约束，包括本第5条对投资者施加的限制，犹如该全资附属公司自身受该等义务及限制的规限；

(c) 该全资附属公司须被视为已给予第6条规定的相同承认、确认、声明、承诺和保证；

(d) 投资者及投资者的全资附属公司须被视为有关他们所持有的所有相关股份的投资者，并共同及各别地承担本协议订明的所有法律责任及义务；

(e) 若在禁售期届满前的任何时间该全资附属公司已经或将不再是投资者的全资附属公司，则其须（及投资者须促致该附属公司）立即，及无论如何在不再是投资者的全资附属公司之前，完全及有效地将其持有的相关股份转让给投资者或投资者的其他全资附属公司，该其他全资附属公司须或投资者须促致该附属公司发出书面承诺（致达本公司、联席保荐人及整体协调人及按令他们满意的条款以他们为受益人），表明其同意受投资者在本协议项下的义务约束，包括本第5条所载对投资者施以的限制，及作出根据本协议规定作出的相同承认、确认、承诺、声明及保证，犹如该全资附属公司自身受限于该等义务及限制，并须共同及各别地承担本协议项下所有责任及义务；且

(f) 该全资附属公司(A)是合资格机构买家或(B)(i)不是美国人士；(ii)目前位于美国境外，及(iii)根据《证券法》S规例在离岸交易中收购相关股份。

5.3 投资者同意及承诺，除非取得本公司、联席保荐人及整体协调人的事先书面同意，投资者及其紧密联系人在所有时间内直接及间接于本公司全部已发行股本中拥有的总股权应始终低于本公司全部已发行股本的10%（或于《上市规则》中不时就「**主要股东**」的界定规定的其他百分比）以及在上市日期后12个月内不会成为根据《上市规则》所定义的本公司核心关连人士，且投资者及其紧密联系人（直接或间接）持有的本公司已发行股本总额，不得导致本公司公众持股量（按《上市规则》规定及联交所解释，包括但不限于《上市规则》第8.08条）低于《上市规则》规定的最低百分比或联交所不时批准并适用于本公司的其他百分比。投资者同意，如知悉发生上述任何情形，应立即以书面形式通知本公司、联席保荐人及整体协调人。

5.4 投资者同意，投资者乃按其公募基金或其资产管理计划募集的资金投资基准于本公司股本中持有股权，及应本公司、联席保荐人和／或整体协调人合理请求向本公司、联席保荐人和整体协调人提供合理证据，证明投资者乃按其公募基金或其资产管理计划募集的资金投资基准于本公司股本中持有股权。投资者不得，且投资者须促致其控股股东、联系人及其实益拥有人概无于簿记建档过程中申请或预购全球发售的股份（投资者股份除外）或申请香港公开发售的股份。

5.5 投资者及其联属人士、董事、监事、高级人员、雇员或代理均不得，直接或间接，与本公司、本公司的控股股东、本集团任何其他成员公司或其各自的联属人士、董事、监事、高级人员、雇员或代理订立包括但不限于与《上市规则》（包括《上市指南》第4.15章或香港监管部门发布的书面指引）不一致或相悖的任何安排或协议（包括任何附函）。

6. 承认、确认、声明、承诺和保证

6.1 投资者向本公司、联席保荐人和整体协调人分别承认、同意和确认：

(a) 本公司、联席保荐人及整体协调人及他们各自的联属人士、董事、监事

（如适用）、高级人员、雇员、代理、顾问、联系人、合伙人和代表概未作出任何声明和作出任何保证或承诺或担保，表明全球发售将进行或完成（在任何特定期间内进行或完成或根本无法进行或完成），或者发售价将位于公开文件列明的指示区间内，以及若全球发售因故延迟、未进行或未完成，或若发售价未位于公开文件列明的指示区间内，前述人士概不会对投资者负有任何法律责任；

(b) 本协议、投资者的背景信息及本协议所预期的各方之间的关系和安排须在公开文件及全球发售的其他营销和路演材料中披露，而且公开文件及该等其他营销和路演材料及公告会提述投资者，特别是，根据《公司（清盘及杂项条文）条例》和《上市规则》，就全球发售或其他事宜而言，本协议将属重大合约，须在香港监管机构存档及展示；

(c) 发售价将完全根据全球发售的条款和条件厘定，且投资者无权对此提出任何异议；

(d) 投资者股份将由投资者通过整体协调人及／或其联属人士以他们作为国际发售的国际承销商的国际代表之身份认购；

(e) 投资者将根据及依据本公司组织章程大纲及章程细则或其他组成或章程文件及本协议的条款和条件接受投资者股份；

(f) 投资者股份数目可能受根据《上市规则》第18项应用指引、《上市指南》第4.14章、《上市规则》附录D1（股本证券的配售指引）在国际发售与香港公开发售之间的重新分配股份，或联交所可能批准及不时适用于本公司的其他比例影响；

(g) 于订立本协议之时或前后或此后任何时候但在国际发售交割前，作为国际发售的一部分，本公司、联席保荐人及/或整体协调人就类似投资已与一名或多名其他投资者订立或可能及/或拟与该等投资者订立协议；

(h) 投资者股份尚未亦将不会根据《证券法》或美国的任何州或其他司法管辖区证券法律登记，且不得在美国或向或为了任何美国人士的利益直接或间接地发售、转售、质押或另行转让投资者股份（除非根据有效的注册登记表或豁免遵守《证券法》注册规定或于不受该等规定规限的交易中），也不得在任何其他司法管辖区进行，除非该司法管辖区的适用法律允许；

(i) 如果投资者根据《证券法》第144A条认购投资者股份，投资者股份将构成《证券法》第144条所指的「受限制证券」；

(j) 其明白及同意，仅可(A)依据《证券法》第144条或《证券法》下其他可用豁免在美国内部转让投资者股份；或(B)依据S规例在美国境外于「离岸交易」（定义见《证券法》S规例）中转让投资者股份，及在各种情况下须遵守美国任何州及任何其他司法管辖区的任何适用证券法，及代表

投资者股份的任何股份证书须附有大意如此的备注；

(k) 其明白，本公司、联席保荐人、整体协调人或国际发售的任何国际承销商（或其各自的附属公司、联属人士、董事、监事（如适用）、高级人员、员工、代理、顾问、联系人、合伙人及代表）均无就《证券法》下第144条或用于后续再发售、转售、质押或转让投资者股份的任何其他可用豁免的可适用性作出任何声明；

(l) 其已收取（及可能在日后收取）可能构成有关投资者投资（及持有）投资者股份的重大非公开信息及／或内幕信息（定义见《证券及期货条例》）的信息，及其：(i)在有关信息因投资者或其任何联属人士、附属公司、董事、监事、高级人员、雇员、顾问及代表（「**获授权接收人**」）过错以外的原因而成为公开信息之前，除严格以按需知情基准向其获授权接收人披露仅作评估投资投资者股份用途，或按法律另行规定进行披露以外，不得向任何人士披露有关信息；(ii)尽力确保其获授权接收人（按照本第6.1(m)条向其披露有关信息的人士）仅可以以严格按需知情为基准向其他获授权接收人披露，不得向其他人士披露，及(iii)不得、且将确保其获授权接收人（按照本第6.1(m)条向其披露有关信息的人士）不得从事将导致违反美国、香港、中国或有关该等交易的任何其他适用司法管辖区的证券法（包括任何内幕交易条文）的，直接或间接购买、出售或买卖或交易股份或本公司或其联属人士或联系人的其他证券或衍生工具的行为；

(m) 以保密基准提供予投资者及／或其代表的本协议、招股章程草案及初步发售通函草案所载信息，及以保密基准提供予投资者及／或其代表的任何其他材料（不论口头或书面）不得予以复制、向任何其他人士披露、传阅或传播，及如此提供的信息或材料可经变动、更新、修订及完善，及投资者在决定是否投资投资者股份时不得依赖该等信息或材料。为免生疑问：

(i) 招股章程草案或初步发售通函草案或可能提供予投资者及／或其代表的任何其他材料不得构成于不允许发售、招揽或销售的任何司法管辖区收购、购买或认购任何证券的邀请或要约或招揽，及招股章程草案或初步发售通函草案或可能提供予投资者及／或其代表的任何其他材料（不论口头或书面）所载任何内容不得构成不论何种合约或承诺的依据；

(ii) 不得依据初步发售通函草案或招股章程草案或可能提供（不论书面或口头）予投资者及／或其代表的任何其他材料作出或接受认购、收购或购买任何股份或其他证券的要约或邀请；及

(iii) 初步发售通函草案或招股章程草案或可能向投资者提供（不论书面或口头）或供应的任何其他材料可能在订立本协议后进一步予以修订，及投资者在决定是否投资投资者股份时不得加以依赖，

及投资者在此同意相关修订（如有）及放弃与修订有关的权利（如有）；

(n) 本协议整体或单独不构成，在美国或于其中作出出售证券要约属非法的任何其他司法管辖区，出售证券要约；

(o) 其已获其认为对评估认购投资者股份的投资价值及风险属必要或可取的所有信息，及被给予询问本公司、联席保荐人或整体协调人有关本公司、投资者股份或其认为对评估认购投资者股份的投资价值及风险必要或可取的其他相关事宜的问题并获得解答的机会，且本公司已向投资者或其代理提供投资者要求或代投资者要求的关于投资者股份之投资的所有文件和信息；

(p) 在作出投资决定时，投资者仅已或将依赖本公司发布的国际发售通函所提供的信息，及尚未或将不会依赖本公司、联席保荐人及／或整体协调人（包括其各自董事、监事、高级人员、雇员、顾问、代理、代表、联系人、合伙人及联属人士）或代上述人士于本协议日期或之前提供给投资者的任何其他信息，及本公司、联席保荐人、整体协调人及其各自董事、监事、高级人员、雇员、顾问、代理、代表、联系人、合伙人及联属人士均不对国际发售通函中未载列的任何信息或材料的准确性或完整性作出任何声明及提供任何保证或承诺，及本公司、联席保荐人、整体协调人及其各自董事、监事、高级人员、雇员、顾问、代理、代表、联系人、合伙人及其联属人士不因使用或依赖国际发售通函中未载列的任何信息或材料，或因国际发售通函中未载列的任何信息的任何其他原因而曾经或将会对投资者或其各自董事、监事、高级人员、雇员、顾问、代理、代表、联系人、合伙人及联属人士负有任何法律责任；

(q) 联席保荐人、整体协调人、其他承销商及其各自董事、监事、高级人员、雇员、附属公司、代理、联系人、联属人士、代表、合伙人及顾问均未就投资者股份的投资价值、认购、购买或发售投资者股份，或本公司或集团成员的业务、经营、前景或状况（财务或其他）或就此或与此相关的任何其他事宜向其作出任何保证、声明或建议；及除非最终国际发售通函作出规定，否则本公司及其董事、高级人员、雇员、附属公司、代理、联系人、联属人士、代表及顾问均不对投资者股份的投资价值、认购、购买或发售投资者股份，或本公司或集团成员的业务、经营、前景或状况（财务或其他）或就此或与此相关的任何其他事宜向投资者作出任何保证、声明或建议；

(r) 投资者将遵守本协议下不时适用于其的所有限制（如有）、《上市规则》、有关其（直接或间接）出售其（直接或间接）为或将为或招股章程显示其为实益拥有人的任何相关股份的任何适用法律；

(s) 其已就本公司、本集团及投资者股份及认购本协议所规定的投资者股份的条款自行进行调查，及已经就投资者股份之投资相关的税务、监管、财务、会计、法律、货币及其他事宜及其对投资者的适用性获得其认为

必要或适当或以其他方式令其满意的独立建议（包括税务、监管、财务、会计、法律、货币及其他），及其并未依赖及将无权依赖本公司或任何联席保荐人、整体协调人或承销商所获取或开展或代上述人士获取或开展（视情况而定）的有关全球发售的任何建议（包括税务、监管、财务、会计、法律、货币及其他）、尽职审核或调查或其他建议或安慰，及本公司、联席保荐人、整体协调人或其各自联系人、联属人士、董事、监事、高级人员、雇员、顾问或代表均不对认购投资者股份或有关交易投资者股份的任何税务、法律、货币或其他经济或其他后果承担责任；

(t) 其明白，投资者股份目前并无公开市场，及本公司、联席保荐人及整体协调人，及其各自的联系人、联属人士、董事、监事、高级人员、员工、顾问、代理或代表并未就将存在投资者股份的公开市场作出担保；

(u) 若全球发售因任何原因而延迟、终止或未完成，则本公司、联席保荐人、整体协调人或其各自任何联系人、联属人士、董事、监事、高级人员、雇员、顾问、代理或代表概不对投资者或其附属公司负有任何法律责任；

(v) 本公司及整体协调人对变更或调整(i)全球发售项下待发行的股份股数；(ii)香港公开发售及国际发售项下分别待发行的股份股数；及(iii) 其它根据联交所的批准或根据适用的法律对发行的股份股数作出的调整或重新分配;

(w) 投资者已同意于上市日期上午8点（香港时间）或之前，或根据第4.5条商定的其他日子，支付总投资金额及有关经纪佣金和征费；

(x) 整体协调人及本公司可调整出于以下目的，依其单独且绝对的酌情权调整投资者股份的分配数量：(i) 满足《上市规则》第8.08(3)条之规定（即上市日公众持股量中，三大公众股东实益拥有的股份不得超过50%）；(ii) 满足《上市规则》第19A.13A条规定的最低公众持股量要求，或符合联交所另行批准的比例；(iii)《上市规则》第 19A.13C 条规定的最低自由流通量规定; 或 (iv) 《上市规则》第 18 项应用指引；

(y) 其明白及同意本公司未曾亦不会依据《美国投资公司法》第3(c)(7)条规定的注册豁免条款，根据该法进行任何注册；

(z) 理解并确认：本公司可能构成《1956年美国银行控股公司法》第13条（通常称为**《沃尔克规则》**）所定义的"覆盖基金"。根据《沃尔克规则》，"覆盖基金"的定义包括（在满足特定除外情形下）任何依据《美国投资公司法》本应构成"投资公司"，但援引该法第3(c)(1)条或第3(c)(7)条豁免条款而排除在该定义之外的实体。本公司拟根据《美国投资公司法》第3(c)(7)条取得豁免资格，但亦不排除通过其他方式被排除在"投资公司"定义之外，但本公司不就该等可能性作出任何保证。因此，就《沃尔克规则》而言，本公司可能构成"覆盖基金"。据此，受《沃尔克规则》监

管的银行业实体可能被禁止（除其他事项外）收购或持有投资者股份，除非适用任何除外或豁免情形。其理解其须自行判断是否属于受《沃尔克规则》约束的银行业实体，并（如适用）评估该规则对其收购或持有投资者股份能力的潜在影响；

(aa) 股份的任何交易均须遵守适用法律规定（包括《证券及期货条例》、《上市规则》、《证券法》以及任何其他获认可且具管辖权的证券交易所的适用法律中关于股份交易的相关限制）。因此，其在本协议项下义务的履行无需获得任何政府监管机构或第三方的同意、批准或授权（第3.1条约定的条件除外）。

6.2 投资者向本公司、联席保荐人及整体协调人进一步声明、保证及承诺：

(a) 其已依据其注册成立地点的法律妥为注册成立，及并未提出有关其清算或清盘的呈请、作出有关命令或通过有关有效决议案；

(b) 其具有拥有、使用、租赁及经营其资产及按当前方式开展其业务的法定权利和权限；

(c) 其拥有签立及交付本协议、订立及开展本协议拟议的交易及履行本协议下义务的全部权力、权限及能力，及已采取所有相关必要行动（包括取得任何政府和监管机构或第三方的所有必要同意、批准及授权）；

(d) 本协议已经投资者妥为授权、签立及交付，及构成可依据本协议条款对投资者强制执行的合法、有效及具有约束力的义务；

(e) 其已采取及在本协议期间将采取履行本协议下义务、令本协议及本协议下拟议的交易生效及遵守所有有关法律所需的所有必要步骤；

(f) 依据适用于投资者的任何相关法律及投资者依据本协议须就认购投资者股份取得的所有同意、批准、授权、许可及登记（「**批准**」）均已取得及具备十足效力及作用，且未失效、撤销、撤回或废止，及概无任何批准须受尚未满足或履行的任何先决条件的限制。投资者进一步同意并承诺，如果有关批准因任何原因不再具有完全效力和作用，或失效、被撤销、撤回或撤销或因任何原因被废止，将立即以书面形式通知本公司、联席保荐人和整体协调人；

(g) 投资者签立及交付本协议，及履行本协议及认购投资者股份将不会违反或导致投资者违反：(i)投资者组织章程及细则或其他组成或章程文件；或(ii)投资者就本协议下拟议的交易须遵守的任何司法管辖区法律，就投资者认购投资者股份可能以其他方式适用于投资者的法律；或(iii)分别对投资者具有约束力的任何协议或其他文书；或(iv)分别对投资者具有司法管辖权的任何有关政府部门的任何裁决、命令或判令；

(h) 其已经及将遵守有关认购投资者股份的所有司法管辖区的所有适用法律

，包括按适用当局或机构或证券交易所的要求在时限内向联交所、证监会、中国证监会及其他政府、公共、货币或监管当局或机构或证券交易所（合称「**监管机构**」）提供资料，或促使或促致直接或间接通过本公司、联席保荐人及／或整体协调人向上述机构提供其所要求的信息，包括但不限于：

（i）投资者的最终实益拥有人和/或最终负责发出有关认购投资者股份指令的人士的身份信息（包括但不限于他们各自的名字和成立地）；

（ii）本协议拟进行的交易（包括但不限于认购投资者股份的具体条款、投资者股份的数量、投资总额以及本协议项下的锁定期限制）；

（iii）涉及投资者股份的任何掉期安排或其他金融/投资产品及其具体细节（包括但不限于认购方及其最终实益所有人、以及该掉期安排或其他金融/投资产品提供方的身份信息）；及/或

（iv）投资者或其实益拥有人及关联方与本公司及其任何股东之间的任何关系（以上（i）至（iv）项，合称「**投资者相关信息**」），并接受及同意该等信息的披露，且在每种情况下，均以适用法律要求或监管机构不时提出的请求为披露依据。

投资者进一步授权本公司、联席保荐人、整体协调人或其各自联属人士向，董事、监事、高级人员、雇员、顾问及代表向监管机构披露任何投资者相关信息及/或任何在公开文件或根据《上市规则》或适用法律或按任何相关监管机构要求的公告或文件进行披露；

(i) 投资者拥有有关财务及商业事宜的知识及经验，以致(i)其能评估投资者股份潜在投资的投资价值及风险；(ii)其能够承担该等投资的经济风险，包括完全损失于投资者股份的投资；(iii)其已收到其认为对决定是否投资投资者股份而言属必要或恰当的所有信息；及(iv)其在投资发展程度类似之公司的证券的交易方面经验丰富；

(j) 其常规业务为买卖股份或债权证，或其是专业投资者，及通过订立本协议，其不再为有关本协议下拟议的交易的任何联席保荐人或整体协调人的客户；

(k) 其为自身利益、以自营投资基准作为主事人，以投资为目的认购投资者股份，并未旨在分销其在本协议下认购的任何投资者股份，及投资者无权提名任何人士担任本公司董事或高级人员；

(l) (i)若于美国认购投资者股份，其为合资格机构买家；或(ii)若于美国境外认购投资者股份，其于《证券法》下S规例所指「离岸交易」中如此行事且其并非美国人士；

(m) 投资者于获豁免遵守或无须适用《证券法》及《美国投资公司法》下登记规定的交易中认购投资者股份；

(n) 投资者及其的实益拥有人及／或联系人(i)为独立于本公司的第三方；(ii)（无论投资者与可能正订立（或已订立）本协议所述的任何其他协议的

任何其他方存在任何关系）并非本公司的关连人士（定义见《上市规则》）或其联系人，及投资者认购投资者股份将不会导致投资者及其实益拥有人成为本公司关连人士（定义见《上市规则》），及将在紧接本协议完成后独立于有关控制本公司的关连人士或不会与该等人士一致行事（定义见《香港公司收购及合并守则》）；(iii)拥有满足本协议项下所有义务的财务能力；（iv）并非受（a）本公司的任何核心关连人士（定义见《上市规则》）；或（b）本公司、其任何董事、行政总裁、控股股东、主要股东或现有股东，或本公司任何附属公司的上述人士，或任何该等人士的紧密联系人（定义见《上市规则》）直接或间接融资、提供资金或支持，及并未习惯于接收及未曾接收任何该等人士有关收购、出售本公司证券、就其进行表决或以其他方式处置本公司证券的任何指令；及（v）于本公司或其任何股东没有关联关系，除非以书面形式向本公司、联席保荐人及整体协调人作出披露外；

(o) 投资者使用募集资金认购投资者股份，尚未获得也无意获得贷款或其他形式的融资来为其认购投资者股份或履行其在本协议项下的支付义务提供资金；

(p) 投资者、其实益拥有人及／或联系人均非联席保荐人、整体协调人、账簿管理人、牵头经办人、全球发售的承销商、牵头经纪商或任何分销商中任何人士的「关连客户」。词语「关连客户」、「牵头经纪商」及「分销商」具有《上市规则》附录F1（《股本证券的配售指引》）赋予其的涵义；

(q) 投资者的账户未依据全权管理投资组合协议由相关交易所参与者（定义见《上市规则》）管理。词语「**全权管理投资组合**」具有《上市规则》附录F1（《股本证券的配售指引》）赋予其的涵义；

(r) 投资者、其实益拥有人及其各自联系人均非本公司或其联系人的董事（包括前12个月的董事），监事（如适用）或现任股东或上述任何人士的代名人；

(s) 除已事先以书面形式向联席保荐人及整体协调人作出通知外，投资者及其实际受益人(a)不属于联交所FINI配售名单模板所列（"基石投资者"类别除外）或需通过FINI界面或《上市规则》披露的任何配售对象类别；且(b)不属于根据《上市规则》（包括《上市规则》第12.08A条）要求在本公司配股结果公告中予以识别的任何配售对象群体；

(t) 投资者并未及将不会就分销股份与任何「分销商」（定义见《证券法》S规例）订立任何合约安排，惟与其联属人士订立或经本公司事先书面同意则除外；

(u) 认购投资者股份将遵守《上市规则》附录F1（《股本证券的配售指引》）及《上市指南》第4.15章；

(v) 投资者、其各自实益拥有人及／或联系人依据本协议认购投资者股份时并未获得本公司任何关连人士、任何联席保荐人、整体协调人或全球发售的任何承销商（直接或间接）融资；投资者及其每名联系人（如有）独立于已参与或将参与全球发售的其他投资者及其任何联系人，且与该等投资者及其任何联系人并无关连；

(w) 除非本协议作出规定，否则投资者并未就任何投资者股份与有关政府部门或任何第三方订立任何安排、协议或承诺；及

(x) 除已事先以书面形式向本公司、联席保荐人及整体协调人披露外，投资者、其实际受益人及/或关连人士未曾且不会订立任何涉及投资者股份的掉期安排或其他金融/投资产品；

(y) 除根据本协议外，投资者及其任何关连人士均未通过全球发售的簿记建档程序申请或认购任何股份，亦不会通过该程序申请或认购任何股份；

6.3 投资者向本公司、联席保荐人及整体协调人声明及保证，附表二所载有关其及其所属的公司集团的说明以及所有向监管机构及/或本公司、联席保荐人、整体协调人及其各自联属人士（包括需向联交所及通过FINI系统提供的信息）所提交及/或按要求提供的所有投资者相关信息在各方面真实、完整及准确，及并无具有误导性。在不损害第6.1(b)条条文的前提下，若在本公司、整体协调人及联席保荐人全权看来必要，则投资者不可撤销地同意于公开文件、营销及路演材料及本公司、联席保荐人及／或整体协调人可能就全球发售发布或代其发布的其他公告中提述及纳入其名称及本协议的全部或部分说明（包括附表二所载说明）。投资者承诺尽快提供有关其、其拥有权（包括最终实益拥有权）及／或本公司、联席保荐人及／或整体协调人合理要求的其他事宜的信息及／或证明文件，以确保其遵守适用法律及／或公司或证券登记规定及／或有权监管机构（包括联交所、中国证监会及证监会）的要求。投资者同意根据《上市规则》或在FINI上需提交给联交所的有关投资者的资料将与公司、联交所、证监会及其他必要的监管机构共享，并将被纳入合并承配人名单，该名单将在FINI上向整体协调人披露。投资者特此同意，其在审阅待纳入公开文件及不时提供予投资者的有关全球发售的其他营销材料草案的有关其及其所属的公司集团的说明，及作出投资者可能合理要求的修订后（如有），投资者须被视为担保有关其及其所属公司集团的说明在各方面真实、准确及完整，及并无具有误导性。

6.4 投资者明白，依据香港法律及美国证券法及其他规定须作出第6.1及6.2条所载承认、确认、声明、承诺及保证。投资者承认，本公司、联席保荐人、整体协调人及承销商及其各自附属公司、代理、联属人士及顾问及其他人士将依赖此处所载投资者的保证、承诺、声明及承认的真实性、完整性及准确性，及同意在此处所载任何保证、承诺、声明或承认在任何方面不再准确及完整或变得具有误导性时立即书面通知本公司、联席保荐人及整体协调人。

6.5 投资者同意及承诺，在经要求后，对由于投资者或其各自高级人员、董事、监事、雇员、职员、联属人士、代理、代表、联系人或合伙人就认购投资者股份、投资者股份或本协议而以任何方式所导致（包括违反或据称违反本协议或本

协议下的任何作为或不作为或据称作为或不作为）针对本公司、联席保荐人、整体协调人及全球发售的承销商（代表自身或以信托的形式代表各自联属人士）、《证券法》所指控制其的任何人士以及各自高级人员、董事、监事、雇员、职员、联系人、合伙人、代理及代表（统称「**获弥偿方**」）提起或证明的任何及所有亏损、成本、开支、申索、诉讼、负债、法律程序或损害赔偿，及任何获弥偿方可能以此为依据或以其他方式因此或就此对任何该等申索、诉讼或法律程序或于该等申索、诉讼或法律程序中争辩或辩护而蒙受或招致的任何及所有成本、收费、亏损或开支以税后基准作出全额及有效弥偿，并使其不受损害。

6.6 投资者于第6.1、6.2、6.3、6.4及6.5条（视情况而定作出的承认、确认、声明、保证及承诺均构成单独的承认、确认、声明、保证或承诺，及须被视为于上市日期及延迟交付日期（如适用）重申。

6.7 本公司声明、保证及承诺：

(a) 其依据中国法律妥为注册成立及有效存续；

(b) 其拥有订立及履行本协议下义务的全部权力、权限及能力，及已就此采取所有必要行动；

(c) 在第5.1条所载付款及禁售期的规限下，投资者股份将在按照第4.4条交付予投资者后全额缴足、可自由转让及不附带所有期权、留置权、押记、抵押、质押、申索、衡平法上的权利、产权负担及其他第三方权利，及须于当时已发行及将于联交所上市的股份享有同等地位；且

(d) 概无本公司及其控股股东（定义见《上市规则》）、本集团任何成员及其各自的联属人士、董事、监事（如适用）、高级人员、雇员及代理与任何投资者及其联属人士、董事、监事、高级人员、雇员或代理订立与《上市规则》（包括《上市指南》第4.15章）不一致的任何安排或协议（包括任何附函）；且

(e) 除非本协议规定，本公司或任何集团成员公司或其各自任何联属人士、董事、监事（如适用）、高级人员、雇员或代理均未就任何投资者股份与任何有关政府部门或任何第三方订立任何安排、协议或承诺。

6.8 本公司承认、确认及同意投资者将依赖于国际发售通函所载资料，及就国际发售通函而言，投资者应拥有与购买国际发售中的股份的其他投资者相同的权利。

7. 终止

7.1 本协议可：

(a) 根据第3.2条或第4.6条予以终止；

(b) 倘若投资者 于国际发售交割或（如适用）延迟交付日期或在此之前严重违反本协议（包括投资者严重违反本协议下的声明、保证、承诺及确认），则由本公司或每一联席保荐人及整体协调人（尽管本协议中任何条文存在相反的规定）单方予以终止；或

(c) 经全体各方书面同意予以终止。

(d) 倘若本协议根据第7.1条予以终止，各方无须继续履行其各自于本协议下的义务（除下文第8.1条所载保密义务外）及各方于本协议下的权利及责任（除下文第11条所载权利外）须终止且任何一方均不得针对该等其他方提出任何申索（前提是不损害任何一方于有关终止时或之前就本协议所载条款针对任何其他方的累计权利或责任）。尽管有上述规定，本协议终止后，第6.5条及投资者提供的赔偿保证仍继续有效。

8. 公告及机密性

8.1 除本协议以及投资者签订的保密协议另行规定者外，未经其他方事先书面同意，任何一方均不得披露与本协议或本协议下拟定的交易或涉及本公司、联席保荐人、整体协调人、及投资者的任何其他安排有关的任何信息。尽管有前述规定，任何一方可向以下人士或机构披露本协议：

(a) 联交所、中国证监会、证监会及／或本公司、联席保荐人及／或整体协调人受之监管的其他监管机构，及投资者的背景及本公司与投资者之间的关系可在本公司将发行或代表其发行的公开文件及本公司、联席保荐人及／或整体协调人将发行或代表其发行的与全球发售有关的营销、路演材料及其他公告中进行描述；

(b) 该方法律顾问、财务顾问、审计师及其他顾问及联属人士、联系人、董事、监事、高级人员及相关雇员、代表及代理（仅按需要知道的原则），前提是该方须(i)促使该方各法律顾问、财务顾问及其他顾问及联属人士、联系人、董事、监事、高级人员及相关雇员、代表及代理知悉并遵守本协议所载所有保密义务及(ii)对该方有关法律顾问、财务顾问及其他顾问及联属人士、联系人、董事、监事、高级人员及相关雇员、代表及代理任何违反该等保密义务的行为承担责任；及

(c) 或任何一方，其可能根据任何适用法律、对其具有司法管辖权的任何有关政府部门或机构（包括联交所、中国证监会及证监会）或证券交易所规则（包括根据《公司（清盘及杂项条文）条例》及《上市规则》将本协议作为重大合约递交给香港公司注册处以作登记及使之可供公众查阅）或任何主管的有关政府部门的任何具法律约束力的判决、指令或规定被要求作出。

8.2 投资者不得作出有关本协议或本协议的任何辅助事项的任何其他提述或披露；

投资者已经提前咨询本公司、联席保荐人及整体协调人以就该披露的原则、格式及内容寻求其事先书面同意之情况除外。

8.3 本公司须尽合理努力将任何公开文件中涉及本协议、本公司与投资者之间的关系及投资者的一般背景资料的任何陈述在出版之前提供给投资者审阅。投资者须与本公司、联席保荐人及整体协调人通力合作以确保该等公开文件中与之有关的所有提述真实、完整、准确及不具误导性及该公开文件并未遗漏与之有关的任何重大资料，及应立即向本公司、联席保荐人及整体协调人及其各自的法律顾问提供任何意见及验证文件。

8.4 投资者承诺立即提供与制备第8.1条提及的须作出的任何披露有关的所有合理要求的协助（包括提供本公司、联席保荐人或整体协调人可合理要求的与之有关或涉及其拥有权（包括最终实益拥有权）及／或其他涉及本协议提述事项的进一步数据及／或辅助文档）以(i)更新在本协议日期之后的公开文件中投资者的描述并验证该等提述，及(ii)令本公司、联席保荐人及/或整体协调人能够遵守适用的公司或证券登记及／或包括联交所、中国证监会和证监会在内的主管监管机构的要求。

9. 通知

9.1 本协议下交付的所有通知须以中文或英文书面作出，并按照第9.2条规定的方式发送至以下地址：

若发送至本公司，则发送至：

地址： Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC
电子邮件： chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/ qinyun.wu@gpixel.com
收件人：Mr. Cai Chunhui

若发送至投资者，则发送至：

地址： 广州市海珠区琶洲大道168号星河湾中心36层
电子邮件： lihy@gffunds.com.cn
收件人：李海燕

若发送至*中信证券*，则发送至：

地址： 18/F, One Pacific Place, 88 Queensway, Hong Kong
电子邮件：ProjectGlory2025@clsa.com
收件人：Deal Team/Project Glory

若发送至*国泰君安*，则发送至：

地址：28/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
电子邮件：cf.glory@gtjas.com.hk
收件人：Project Glory IBD team

若发送至*中信里昂*，则发送至：

地址：18/F, One Pacific Place, 88 Queensway, Hong Kong
电子邮件：ProjectGlory2025@clsa.com
收件人：Deal Team/Project Glory

若发送至*国君香港*，则发送至：

地址：香港皇后大道中181号新纪元广场低座27楼
电子邮件：ecm.glory@gtjas.com.hk
收件人：Project Glory ECM

9.2 本协议下的任何通知须以专人递送、电邮或预付邮件的方式发送。任何通知在以下时刻视为已获接收：若为专人递送则于交付之时；若通过电子邮件发送，则于发送时（以发件人发送设备所记录的时间为准）立即视为收悉，无论收件人是否确认收到，但若发件人在发送邮件后24小时内收到邮件未能送达的自动通知除外；若通过预付邮件发送（在无提前接收证据的情况下），则为邮递48小时之后（或若通过空邮发送，则为六日后）。在非营业日收到的任何通知须被视为于下个营业日收到。

10. 一般条款

10.1 各方确认及陈述已正式获其授权、签立及交付本协议及本协议构成其合法、有效和具约束力的义务，且可根据本协议条款针对其予以强制执行。除本公司为实施全球发售可能要求的同意、批准及授权外，该方无需法团、股东或其他同意、批准或授权来履行其于本协议项下的义务及各方进一步确认其可以履行下文所述的义务。

10.2 联席保荐人及整体协调人于本协议项下的义务为分别的义务（而非连带或共同义务）。任何联席保荐人或整体协调人均不对其他联席保荐人或整体协调人未能履行其各自在本协议项下的义务承担责任，且该等履约失败不影响其他联席保荐人或整体协调人强制执行本协议条款的权利。尽管有上述规定，在适用法律允许的范围内，各联席保荐人及整体协调人有权单独或与其他联席保荐人或整体协调人共同强制执行其在本协议项下的全部或部分权利。

10.3 除明显错误外，就本协议而言，本公司及整体协调人真诚作出的有关投资者股份数目及发售价的计算及决定为最终计算及决定

10.4 投资者、本公司、联席保荐人及整体协调人在为本协议目的或就本协议而需要或可能需要向第三方发送任何通知或获取第三方同意及／或批准时应通力合作

。

10.5 除非经全体各方或其代表以书面形式作出且签立，否则本协议之任何更改或变动不得生效。为免生疑问，本协议的任何修改或变更均无需事先通知非协议方或取得其同意。

10.6 本协议仅以中文签订。

10.7 除非相关方另行书面同意，各方须自行承担就本协议招致的法律及专业费用、成本及开支；就本协议任何拟定交易产生的印花税（如有）须由相关转让人／卖方及相关受让人／买方平摊。

10.8 时间为本协议的关键因素，但是本协议中所提及的任何时间、日期或期限可通过各方之间的共同书面协议延期。

10.9 除与当时已经执行的该等事项有关者外及除非经各方书面同意予以终止，在可予履行或遵守的范围内，即使根据第4条交割，本协议所有条文仍继续具有十足的效力及作用。

10.10 除投资者订立的保密协议外，本协议构成有关投资者于本公司投资的各方之间整份协议及谅解。本协议取代与本协议主旨事项有关的所有先前承诺、保 证、担保、陈述、通信、谅解及协议（无论书面或口头）。

10.11 在本第10.11条另行规定的范围内，不属于本协议订约方的人士无权根据《合约（第三者权利）条例》强制执行本协议的任何条款，但并不影响除《合约（第三者权利）条例》外存在或可予使用的第三方的任何权利或补救措施：

(a) 受弥偿方可如同本协议订约方一般强制执行及依赖第6.5条。

(b) 未经第10.11(a)条所提述之人士的同意，本协议可终止或取消及任何条款可予以修订、修改或豁免遵守。

10.12 各联席保荐人及整体协调人有权及特此获授权按照其认为合适的方式及条款（正式或非正式及不事先发出须发送给本公司或投资者任何该等转授通知）将其所有或任何相关权利、职责、权力及酌情权转授其任一位或更多联属人士。尽管已作出任何有关授权，该联席保荐人或整体协调人须对其根据本分条向之转授相关权利、职责、权力及／或酌情权的其任何联属人士之所有作为及不作为负责。

10.13 一方延迟或未能行使或强制执行本协议或法律下规定的任何权利（全部或部分）不得构成解除或豁免或以任何方式限制该方进一步行使或强制执行该权利或任何其他权利，且任何有关权利或补救措施的任何单一或部分行使不得妨碍其任何其他或进一步行使或行使任何其他权利或补救。本协议中规定的权利、权力和补救措施可累积，且不包括任何权利、权力及补救（无论依法享有或其他

）。除非豁免以书面形式作出且由被请求豁免的一方签署，否则对违反本协议任何条文的任何违反行为的豁免不得生效或被默示生效。

10.14 若在任何时候本协议的任何条文依据任何司法管辖区的法律在任何方面属于或变得不合法、无效或不可强制执行，则该条文不得影响或损害：

(a) 本协议任何其他条文在该司法管辖区的合法性、有效性或可强制执行性；或

(b) 本协议该条文或任何其他条文在任何其他司法管辖区法律下的合法性、有效性或可强制执行性。

10.15 本协议须对各方及其各自继承人、遗嘱执行人、遗产管理人、继任人和许可受让人具有约束力并仅以前述人士为受益人，及任何其他人士不得根据或凭借本协议获得或拥有任何权利。除为内部重组外，任何一方均不得转让或转移本协议中或依据本协议享有的全部或任何部分利益或权益或权利。本协议项下的义务不可转让。

10.16 在不损害针对投资者就其他方蒙受的损失及损害提出申索的所有权利的情况下，倘若投资者于上市日期或延迟交付日期（如适用）或之前存在违反其作出的保证之行为，则（尽管本协议任何其他条文存在相反规定）本公司、联席保荐人及整体协调人有权取消本协议及本协议项下各方的所有责任即告终止。

10.17 各方均向其他方承诺，其将签立及执行并促使签立及执行实施本协议条文可能所需的进一步文件及行为。

11. 管辖法律和司法管辖权

11.1 本协议及各方之间的关系受香港法例管辖并据其解释。

11.2 因本协议引起或与之相关的任何争议、争论或申索或违反、终止本协议或其无效（「**争议**」）须根据于递交仲裁申请之日具有效力的《香港国际仲裁中心机构仲裁规则》通过仲裁解决。仲裁地点须为香港。将有三位仲裁员及仲裁程序中使用的语言为英文。仲裁庭的判定及裁决须为最终判定及裁决并对各方具有法律约束力，及可在具有司法管辖权的任何法院登录及强制执行，及各方不可撤销地及无条件地放弃任何及所有的向任何司法当局提出任何形式上诉、复核或追索的权利（只要该等放弃可有效作出）。尽管有前述规定，各方有权于任命仲裁庭之前从具有司法管辖权的法院寻求临时禁令救济或其他临时救济。在不影响国家法院管辖下可获得的临时救济的情况下，仲裁庭应有充分权限授予临时救济或命令该方请求法院修改或撤销由该法院发出的任何临时或初步救济，及对任何一方未能遵守仲裁庭在这方面的命令作出损害赔偿裁决。

12. 豁免

12.1 倘若在任何司法管辖区的任何法律程序（包括仲裁程序）中，投资者已经或可为其本身或其资产、财产或收入申请（基于主权或国家地位或其他）豁免任何

诉讼、讼案、程序或其他法律程序（包括仲裁程序）、抵销、反申索、任何法院的司法管辖权、送达诉讼文件、扣押或协助执行任何判决、决定、裁定、命令或裁决（包括任何仲裁裁决）或给出任何救济的其他诉讼、讼案或法律程序、或强制执行任何判决、判定、裁定、命令或裁决（包括任何仲裁裁决）的其他诉讼、讼案或法律程序或只要属于在任何此类法律程序中可将其自身或其资产、财产或收入归于任何此类豁免（无论是否提出申请）之情况，投资者各自特此不可撤销地及无条件地放弃并同意不就任何此类法律程序相关的任何此类豁免作诉或申索。

13. 诉讼文件送达代理人

13.1 投资者不可撤销地委托广发国际资产管理有限公司（地址：香港湾仔骆克道81号广发大厦25楼）为其及代表其在香港接收送达的诉讼文件。在送达至诉讼文件代理人后有关送达须被视为已完成（不论诉讼文件是否转寄至投资者或投资者是否接收）。

13.2 如果因任何原因诉讼文件代理人无法担任代理，或不再拥有香港地址，则投资者不可撤销地同意委任本公司、联席保荐人及整体协调人认可的替代诉讼文件代理人，及在委任的三十(30)天内向本公司、联席保荐人及整体协调人发送其接受委任文件的副本。

14. 副本

14.1 本协议可签立任何数量的副本，由本协议各方在单独的副本上进行签立。各个副本均属正本，且所有副本须合共构成同一份文书。通过电邮附件（PDF）或传真递送的本协议已签立副本签署页是有效的递送方式。

兹此见证，本协议已于文首日期由本协议各方正式授权签署人签立。

代表

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

签字:

姓名：王欣洋

职位：董事

FOR AND ON BEHALF OF:
代表：
广发基金管理有限公司

By签字：

Name | 姓名：李耀柱

Title | 职位：国际业务部总经理

FOR AND ON BEHALF OF:
代表：

CITIC Securities (Hong Kong) Limited
中信證券(香港)有限公司

By 签字：

Name | 姓名：Allen Wang 王逸旻

Title | 职位：Director 董事

FOR AND ON BEHALF OF:
代表：

Guotai Junan Capital Limited
國泰君安融資有限公司

By 签字：

Name | 姓名：Cinema Shi 史力雯

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

CLSA Limited
中信里昂證券有限公司

By 签字：

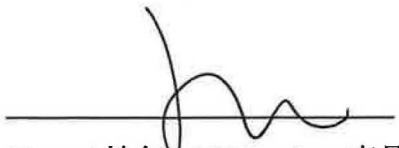
Name | 姓名：Lam Steve Kwok Leung 林國樑

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

Guotai Junan Securities (Hong Kong) Limited
國泰君安證券（香港）有限公司

By 签字：



Name | 姓名：LI Tan, Jean 李丹

Title | 职位：Managing Director 董事总经理

附表一 - 投资者股份

投资者股份数目

投资者股份数目应等于(1)相当于6,000,000美元的港元（采用招股章程中引述的港元兑美元汇率计算）不包括投资者将支付的与投资者股份有关的经纪佣金及征费）除以(2)发售价，四舍五入至最接近100股股份的整数每手买卖单位。

鉴于发售股份向香港公开发售及国际发售的初步分配遵循指南第4.14章第2段所载机制B及上市规则第18项应用指引第4.2(b)段的条文，故毋须强制回补或重新分配机制将香港公开发售项下的发售股份数目增加至全球发售项下提呈发售的发售股份总数的若干百分比。此外，整体协调人及本公司可依其单独且绝对的酌情权调整投资者股份的分配数量，以满足《上市规则》的相关要求，包括但不限于：(i) 《上市规则》第8.08(3)条之规定（即上市日公众持股量中，三大公众股东实益拥有的股份不得超过50%）；(ii) 《上市规则》第19A.13A条规定的最低公众持股量要求，或联交所另行批准的比例； 或(iii)《上市规则》第 19A.13C 条规定的最低自由流通量规定; 或 (iv) 《上市规则》第 18 项应用指引。此外，联席保荐人、整体协调人及本公司可依其单独且绝对的酌情权调整投资者股份的数量，以确保符合《上市规则》附录F1（《股本证券配售指引》）的规定。

附表二 - 投资者详情

投资者

注册成立地：	广东省珠海市横琴新区环岛东路3018号2608室
注册证书编号：	无
商业登记号码：	914400007528923126
法律实体识别编码：	254900GP1HXIKN7HRQ52
主要业务：	资产管理
最终控股股东：	广发证券股份有限公司
最终控股股东的注册地：	广东省广州市黄埔区中新广州知识城腾飞一街2号618室
最终控股股东的商业登记号码及法律实体识别编码：	91440000126335439C，3003007E0Y3ZJ5HNA936
最终控股股东的主要业务：	投资银行与经纪业
股东及持有之权益：	54.53%
投资者在招股章程中的描述：	广发基金管理有限公司(“广发基金”)成立于2003年8月5日，公司及旗下子公司拥有公募基金管理、社保基金境内委托投资管理人、基本养老保险基金证券投资管理机构、特定客户资产管理、QDII、RQFII、QFII、QDLP、受托管理保险资金投资管理人、保险保障基金委托资产管理投资管理人和基金投资顾问等业务资格，是具备综合资产管理能力与经验的大型基金管理公司。广发基金的控股股东为广发证券股份有限公司，持有广发基金54.53%的股份。
相关投资者类别（按联交所FINI配售名单模板要求须列明，或通过FINI系统界面就配售对象要求披露的类别）：	Cornerstone Investor 基石投资者

CORNERSTONE INVESTMENT AGREEMENT

April 2, 2026

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

AND

Eastern Bell Capital VIII Investment Limited

AND

CITIC Securities (Hong Kong) Limited

AND

Guotai Junan Capital Limited

AND

CLSA Limited

AND

Guotai Junan Securities (Hong Kong) Limited

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THIS AGREEMENT (this "**Agreement**") is made on April 2, 2026

BETWEEN:

(1) 长春长光辰芯微电子股份有限公司 **Gpixel Changchun Microelectronics Inc.**, a joint stock limited company established in the People's Republic of China, whose registered office is at Office Buildings 1 and 5 Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC (the "**Company**");

(2) **Eastern Bell Capital VIII Investment Limited**, a company incorporated in Hong Kong whose registered office is at Unit 417, 4/F, LIPPO CTR Tower Two, No 89, Queensway Admiralty, Hong Kong (the "**Investor**");

(3) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITICS**");

(4) **Guotai Junan Capital Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAC**", together with CITICS, the "**Joint Sponsors**" and each a "**Joint Sponsor**");

(5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**"); and

(6) **Guotai Junan Securities (Hong Kong) Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAS**", together with CLSA, the "**Overall Coordinators**" and each an "**Overall Coordinator**").

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

(i) a public offering by the Company for subscription of 6.529,500 Shares (as defined below and subject to re-allocation) by the public in Hong Kong (the "**Hong Kong Public Offering**"), and

(ii) a conditional placing of 58,764,700 Shares (subject to the Over-allotment Option and re-allocation) offered by the Company outside the United States to investors who are not U.S. Persons (as defined below) (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) (the "**International Offering**").

(B) CITICS and GTJAC are acting as the joint sponsors and sponsor-overall

coordinators (as defined in the Listing Rules), and CLSA and GTJAS are acting as the sponsor-overall coordinators (as defined in the Listing Rules), overall coordinators and joint global coordinators of the Global Offering.

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

(D) It is intended that subject to mutual agreement on terms and conditions having been reached, the Overall Coordinators and other underwriters (to be named in the International Underwriting Agreement (as defined below)) will enter into an underwriting agreement for the International Offering with the Company to, among others, conditionally underwrite the Investor Shares to be subscribed by the Investor hereunder.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

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

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

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

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

"**Approvals**" has the meaning given to it in clause 6.2(f);

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

"**Brokerage**" means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of Main Board Fees Rules to the Listing Rules;

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

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

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

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

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

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

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

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

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

"**CSRC**" means the China Securities Regulatory Commission;

"**CSRC Filing Reports**" means the filing report on the Global Offering submitted by the Company to the CSRC on June 23, 2025 pursuant to Article 13 of the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, including any amendments, supplements and/or modifications;

"**CSRC Filing Documents**" means any form of correspondence, filings, letters, communications, documents, responses, undertakings and submissions submitted or to be submitted to the CSRC in connection with or in connection with the Global Offering in accordance with the Trial Measures for the Administration of Overseas Issuance and Listing of

Securities by Domestic Enterprises and other applicable rules and requirements of the CSRC, including any amendments, supplements and/or modifications thereto (including CSRC Filing Reports);

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

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

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

(i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

(iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and "**disposal**" shall be construed accordingly;

"**FINI**" has the meaning ascribed to such term in the Listing Rules;

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

"**Governmental Authority**" means any governmental, regulatory or administrative commission, board, body, authority or agency, or any stock exchange, self-regulatory organization or other non-governmental regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational (including the Stock Exchange, the SFC and the CSRC);

"**Group**" means the Company and its subsidiaries;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the People's Republic of China;

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

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

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

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

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

"**International Underwriting Agreement**" means the international underwriting agreement relating to the International Offering expected to be entered into between, among others, the Company, the Joint Sponsors, the Overall Coordinators and the International Underwriters on or around the date on which the Offer Price is fixed;

"**Investor Shares**" means the number of Shares to be subscribed for by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

"**Investor Subsidiary**" has the meaning given to it in clause 2.2;
"**Laws**" means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars,

directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including the Stock Exchange, the CSRC and the SFC) of all relevant jurisdictions;

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

"**Listing Date**" means the date on which the Shares are initially listed on the Main Board of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Listing Guide**" means The Guide For New Listing Applicants published by the Stock Exchange, as amended, supplemented or modified from time to time;

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

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

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

"**Over-allotment Option**" has the meaning given to it in the International Offering Circular;

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

"**PRC**" means the People's Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

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

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

"**proprietary investment basis**" means such investment as made by the Investor for its own account and investment purpose but not acting as an agent on behalf of any third parties;

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

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

"**Regulation S**" means Regulation S of the Securities Act

"**Regulators**" has the meaning given to it in clause 6.2(h);

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

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

"**Securities Act**" means the United States Securities Act of 1933, as amended;

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

"**SFO**" means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

"**Shares**" means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

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

"**US$**" or "**US dollar**" means the lawful currency of the United States;

"**underwriters**" means the Hong Kong underwriters of the Hong Kong Public Offering and the international underwriters of the International Offering;

"**U.S. Person**" has the meaning given to it in Regulation S under the Securities Act; and

"**U.S. Investment Company Act**" means the United States Investment Company Act of 1940, as amended, supplemented or otherwise modified from time to time.

1.2 In this Agreement, unless the context otherwise requires:

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

(b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;

(c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) reference to "statute" include any regulation, rule, official instruction, opinion, notification, circular, order, requirement or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational agency, agency, department or any regulatory, self-regulatory or other competent authority or body;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

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

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Joint Sponsors and the Overall Coordinators not later than three (3)business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary (the "**Investor Subsidiary**") of the Investor that is a Professional Investor and is (i) not a U.S. Person; (ii) located outside the United States and (iii) subscribing for the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

(a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Joint Sponsors and the Overall Coordinators written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary, and

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

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Joint Sponsors or the Overall Coordinators any sum which the Investor Subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of the Investor Subsidiary under this Agreement without requiring the Company, the Joint Sponsors or the Overall Coordinators first to take steps against the Investor Subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include the Investor Subsidiary.

2.3 The Overall Coordinators may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.

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

3. CLOSING CONDITIONS

3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of

the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived, the condition under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators:

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the Shares on the Stock Exchange;

(d) the CSRC has accepted the CSRC Filing Documents and published the filing results on its website, and the published acceptance notice and/or filing results have not been rejected, withdrawn, revoked or invalidated before the Shares start trading on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are accurate and true in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived, and the condition under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) on or before the date that is ninety (90) days after the date of this Agreement (or such other date as may be agreed in writing

among the Company, the Investor, the Joint Sponsors and the Overall Coordinators), the obligation of the Investor to subscribe, and the obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and in any event no later than ten (10) clear business days from the date of termination of this Agreement and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Joint Sponsors and/or the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause 3.2 shall be construed as giving the Investor the right to cure any breaches of the respective representations, warranties and undertakings and acknowledgements given by the Investor under this Agreement during the period until the aforementioned date under this clause 3.2.

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

4. CLOSING

4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators (and/or their respective affiliates) in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall

Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than two(2) clear business day prior to the Listing Date, which notice shall include, among other things, (i) the identity of the payee, (ii) the total amount payable of Hong Kong dollars equivalent of US dollar payable by the Investor under this Agreement, and (iii) all necessary payment account details.

4.3 If the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the "**Delayed Delivery Date**") later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2)business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investors Shares as specified in clause 4.2.

4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Overall Coordinators in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.

4.5 Without prejudice to clause 4.3, delivery of, and payment for the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Overall Coordinators, and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised.

4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor arising out of its failure to comply with its obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified

Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.

4.7 None of the Investor, the Company, the Joint Sponsors nor the Overall Coordinators, and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and the Company, the Joint Sponsors or the Overall Coordinators shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including without limitation， acts of God, flood, epidemic, pandemic or outbreak of diseases, emergences in relation to international relations, crisis, economic sanctions, war (whether declared or undeclared), terrorism, fire, riot, rebellion, changes in any existing or future Laws, any existing or future act of governmental activity or the like and any other situation which is out of the control of the Company, the Joint Sponsors and the Overall Coordinator, and in such event, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 4.7shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

4.8 In the event that the requirements pursuant to (i) Rule 8.08(3) of the Listing Rules in which no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the requirement to be held by the public under Rule 19A.13A of the Listing Rules; (iii) the minimum free float requirement under Rule 19A.13C; or (iv) Practice Note 18 of the Listing Rules cannot be met, the Company, the Overall Coordinators and the Joint Sponsors and the Overall Coordinators may, at its sole and absolute discretion, adjust the allocation of the number of Shares subscribed by investors to comply with the requirements of the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Overall Coordinators that without the prior written consent of each of the Company, the Joint Sponsors and the Overall Coordinators, the Investor will not, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or

represents a right to receive the above securities; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction.

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

(a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Overall Coordinators, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Overall Coordinators, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Overall Coordinators may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, representations, undertakings and warranties as provided in clause 6;

(d) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgement, representations,

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

(f) such wholly-owned subsidiary is (i) not a U.S. Person; (ii) located outside the United States and (iii) acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Overall Coordinators, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "**substantial shareholder**") of the Company's entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 19A.13A of the Listing Rules) to fall below the required percentage set out in the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Joint Sponsors and the Overall Coordinators in writing if it comes to its attention of any of the abovementioned situations.

5.4 The Investor agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Overall Coordinators, provide reasonable evidence to the Company, the Joint Sponsors and the Overall Coordinators showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not and shall procure that none of its respective controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering.

5.5 The Investor and its affiliates, directors, supervisors, officers, employees or agents shall not, directly or indirectly, enter into any arrangement or agreement, including but not limited to any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholder of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, CONFIRMATIONS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor (for itself and on behalf of its interests and for the benefit of its wholly-owned subsidiary (if the relevant Shares are to be held by such wholly-owned subsidiary) acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) each of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;

(c) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(d) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(e) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;

(f) the number of Investor Shares may be affected by re-allocation of Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide, Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rule or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(g) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Joint Sponsors and/or the Overall Coordinators have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;

(h) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(i) [reserved];

(j) it understands and agrees that transfer of the Investor Shares may only be made outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(k) it understands that none of the Company, the Joint Sponsors, the Overall Coordinators, or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(l) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to

hold any of the Investor Shares before the expiration of the Lock-up Period;

(m) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;

(n) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:

(i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and

(iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor and/or its representatives on a confidential basis, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

(o) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;

(p) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Overall Coordinators concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;

(q) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information which may have been furnished to the Investor by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors,

agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained the International Offering Circular;

(r) none of the Joint Sponsors, the Overall Coordinators, the other underwriters and their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or members of the Group or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular and otherwise provided in this Agreement, none of the Company and its directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or members of the Group or as to any other matter relating thereto or in connection therewith;

(s) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;

(t) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Joint Sponsors, the Overall Coordinators, or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Overall Coordinators, or their respective associates, affiliates, directors, supervisors, officers,

employees, advisors or representatives takes any responsibility as to any tax, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;

(u) it understands that no public market now exists for the Investor Shares, and that the Company, the Joint Sponsors and the Overall Coordinators, their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives have made no assurances that a public market will ever exist for the Investor Shares;

(v) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Overall Coordinators, or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or the Investor Subsidiary will arise;

(w) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; and (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re- allocation of number of Shares being offered, as may be approved by the Stock Exchange and in compliance with applicable Laws;

(x) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.5;

(y) [reserved];

(z) the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules;

(aa) it understands and agrees that no registration has been or will be undertaken by the Company under the U.S. Investment Company Act in reliance on the exclusion from registration provided by Section 3(c)(7) of the U.S. Investment Company Act;

(bb) it understands and acknowledges that the Company may be a "covered fund" as defined in Section 13 of the U.S. Bank Holding Company Act of 1956, commonly referred to as the "Volcker Rule" (the "**Volcker Rule**"). The definition of "covered fund" in the Volcker Rule includes (subject to specified exclusions) any entity that would be an investment company under the U.S. Investment Company Act but for the exception from the definition of "investment company" in Section 3(c)(1) or 3(c)(7) thereof. The Company intends to qualify under Section 3(c)(7) of the U.S. Investment Company Act. The Company may be otherwise excepted from the definition of "investment company", but it makes no assurances in that regard. Thus, the Company may be a "covered fund" for purposes of the Volcker Rule. Accordingly, banking entities that are subject to the Volcker Rule may be prohibited under the Volcker Rule from, among other things, acquiring or retaining the Investor Shares, absent any applicable exclusion or exemption. It understands that it must make its own determination as to whether it is a banking entity subject to the Volcker Rule and, if applicable, the potential impact of the Volcker Rule on its ability to acquire or retain the Investor Shares; and

(cc) any trading in the Shares is subject to compliance with applicable Laws, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any recognized and competent stock exchange and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1.

6.2 The Investor further represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;

(b) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(c) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;

(d) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation

of the Investor enforceable against it in accordance with the terms of this Agreement;

(e) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(f) all consents, approvals, authorizations, permissions and registrations (the "**Approvals**") under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled orperformed. The Investor further agrees and undertakes to immediately notify the Company, the Joint Sponsors and the Overall Coordinators, in writing if such approval ceases for any reason to be in full force and effect, or becomes invalid, revoked, withdrawn, or rescinded or set aside for any reason;

(g) the execution and delivery of this Agreement by the Investor, and the performance by the Investor of this Agreement and its subscription for the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor 's subscription for the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;

(h) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Joint Sponsors and/or the Overall Coordinators, to the Stock Exchange, the SFC, the CSRC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time, including:

(i) identity information of the Investor and its ultimate beneficial owner and/or the person(s) ultimately responsible for giving of the instruction relating to the subscription for the Investor

Shares (including their respective name and place of establishment);

(ii) the transactions contemplated hereunder (including the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement);

(iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or

(iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand

(items (i) to (iv) above collectively, the "**Investor-related Information**") The Investor further authorizes the Company, the Joint Sponsors, the Overall Coordinators, or their respective affiliates , directors, supervisors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators.

(i) The Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(j) [reserved];

(k) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;

(l) if subscribing for the Investor Shares outside the United States, it is doing so in an “offshore transaction” within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;

(m) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act and the U.S. Investment Company Act;

(n) the Investor and its beneficial owner(s) and/or associates (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for the Investor Shares will not result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any (a) core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not taken any instructions from any such person in relation to the acquisition, disposal, voting or other disposition of securities of the Company ; and (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

(o) the Investor subscribes for the Investor Shares with its own fund and has not obtained and does not intend to obtain a loan or other form of financing to finance its subscription for the Investor Shares or meet its payment obligations under this Agreement**.**

(p) each of the Investor, its beneficial owner(s) and/or associates is not a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) none of the Investor, its beneficial owner(s) and/or their respective

associates is a director (including as a director within the preceding 12 months), supervisor (where applicable) or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

(s) save as previously notified to the Joint Sponsors and the Overall Coordinators in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(t) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;

(u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide;

(v) none of the Investor, its respective beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Joint Sponsors, the Overall Coordinators, or by any one of the underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(w) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;

(x) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares;

(y) except where permitted under the applicable Listing Guide and Listing Rules, none of the Investor or any of its associates has applied for or placed or will apply for or place an order through the

book building process for any Shares under the Global Offering other than pursuant to this Agreement; and

(z) [reserved].

6.3 The Investor represents and warrants to the Company, the Joint Sponsors and the Overall Coordinators that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates (including the information to be provided to the Stock Exchange and on the FINI system) is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and the Overall Coordinators in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Overall Coordinators. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Joint Sponsors and/or the Overall Coordinators to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the CSRC and the SFC. The Investor agrees that information about the Investor that is required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, the SFC and other necessary regulatory authorities and will be included in the list of consolidated placees which will be disclosed to the Overall Coordinators on FINI. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading.

6.4 The Investor understands that the acknowledgements, confirmations, representations, undertakings and warranties in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Joint Sponsors, the Overall Coordinators, the underwriters, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's

warranties, undertakings, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Joint Sponsors and the Overall Coordinators promptly in writing if any of the warranties, undertakings, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect.

6.5 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Joint Sponsors, the Overall Coordinators, and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its respective officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

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

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of the PRC;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(c) subject to payment and the Lock-Up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank pari passu with the Shares then in issue and to be listed on the Stock

Exchange;

(d) none of the Company and its controlling shareholder (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors or its affiliates, directors, supervisors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

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

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2 or 4.6;

(b) solely by the Company, or by each of the Joint Sponsors and the Overall Coordinators, in the event that there is a material breach of this Agreement on the part of the Investor (or the wholly-owned subsidiary of the Investor in the case of transfer of Investor Shares pursuant to clause 5.2 of this Agreement) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or

(c) with the written consent of all the Parties.

7.2 In the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

Notwithstanding the above, clause 6.5, clause 10 and clause 11 and the indemnities given by the Investor shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Overall Coordinators, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

(a) to the Stock Exchange, the CSRC, the SFC and/or other Regulators to which the Company, the Joint Sponsors and/or the Overall Coordinators is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers, limited partners, controlling shareholders and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers, limited partners, controlling shareholders and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers, limited partners, controlling shareholders and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the CSRC and the SFC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available for inspection by the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Joint Sponsors and the Overall Coordinators in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Joint Sponsors and the Overall Coordinators to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Joint Sponsors and the Overall Coordinators and their respective counsels.

8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Joint Sponsors or the Overall Coordinators) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange , the CSRC and the SFC.

9. NOTICES

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

If to the Company, to:

Address: Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC
Email Address: chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/ qinyun.wu@gpixel.com
Attention: Mr. Cai Chunhui

If to the Investor, to:

Address: 40th Floor, SK Building, No.149 Youcheng Road,

Pudong New Area, Shanghai, PRC
Email Address: brandon.wang@ebcapital.com.cn
Attention: Brandon Wang

If to ***CITICS***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAC***, to:

Address: 28/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: cf.glory@gtjas.com.hk
Attention: Project Glory IBD team

If to ***CLSA***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAS***, to:

Address: 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: ecm.glory@gtjas.com.hk
Attention: Project Glory ECM team

9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered within 24 hours after the sending the email), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be

required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.

10.2 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Overall Coordinators shall be conclusive with respect to the number of Investor Shares and the Offer Price for the purposes of this Agreement.

10.4 The Investor, the Company, the Joint Sponsors and the Overall Coordinators shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alternation to, or variation of, this Agreement shall not require any prior notice to or consent from any person who is not a Party.

10.6 This Agreement will be executed in English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement (if any) shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.

10.9 All clauses of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then

already performed and unless they are terminated with the written consent of the Parties.

10.10 Other than the non-disclosure agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.

(b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11(a).

10.12 Each of the Joint Sponsors and the Overall Coordinators has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of its affiliates. Such Joint Sponsor or Overall Coordinator shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

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

10.14 If at any time any clause of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any

other clause of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other clause of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Joint Sponsors and the Overall Coordinators shall, notwithstanding any clause to the contrary top this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

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

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

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

to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

12. IMMUNITY

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

13. [RESERVED]

14. COUNTERPARTS

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

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

FOR AND ON BEHALF OF

Gpixel Changchun Microelectronics Inc.
长春长光辰芯微电子股份有限公司

By:

Name: WANG Xinyang

Title: Director

FOR AND ON BEHALF OF:
Eastern Bell Capital VIII Investment Limited

By:

Name Zhu Yingchun

Title: Director

FOR AND ON BEHALF OF:
代表：

CITIC Securities (Hong Kong) Limited
中信證券(香港)有限公司

By 签字：

Name | 姓名：Allen Wang 王逸旻

Title | 职位：Director 董事

FOR AND ON BEHALF OF:
代表：

Guotai Junan Capital Limited
國泰君安融資有限公司

By 签字：

Name | 姓名：Cinema Shi 史力雯

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

CLSA Limited
中信里昂證券有限公司

By 签字：

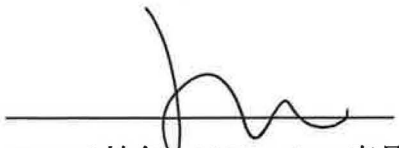
Name | 姓名：Lam Steve Kwok Leung 林國樑

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

Guotai Junan Securities (Hong Kong) Limited
國泰君安證券（香港）有限公司

By 签字：



Name | 姓名：LI Tan, Jean 李丹

Title | 职位：Managing Director 董事总经理

SCHEDULE 1 - INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 5,000,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 Shares.

Given the initial allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering follows Mechanism B set out under paragraph 2 of Chapter 4.14 of the Guide and the provision of Paragraph 4.2(b) of Practice Note 18 of the Listing Rules, no mandatory clawback or reallocation mechanism is required to increase the number of Offer Shares under the Hong Kong Public Offering to a certain percentage of the total number of Offer Shares offered under the Global Offering. Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules including (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules; . Further, the Joint Sponsors, the Overall Coordinators, and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2 PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Hong Kong
Certificate of incorporation number:	2982450
Business registration number:	72278077-000-10-24-1
LEI number:	N/A
Business address and telephone number and contact person:	Business address: UNIT 417，4/F, LIPPO CTR TOWER TWO, NO 89 QUEENSWAY ADMIRALTY, HONG KONG Contact person: Brandon Wang Telephone number: +86-18616939059
Principal activities:	Investment holding
Ultimate controlling shareholder:	Eastern Bell Capital Fund II, LP
Place of incorporation of ultimate controlling shareholder:	Cayman Islands
Business registration number and LEI number of ultimate controlling shareholder:	WC-109457
Principal activities of ultimate controlling shareholder:	Investment holding
Shareholder and interests held:	There is no individual limited partner investor who holds an economic interest or limited partnership interest of 30% or more in Eastern Bell Capital Fund II, LP.
Description of the Investor for insertion in the Prospectus:	Eastern Bell Capital VIII Investment Limited ("Eastern Bell Capital VIII") is a company

	incorporated in Hong Kong whose registered office is at Unit 417, 4/F, LIPPO CTR Tower Two, No 89, Queensway Admiralty, Hong Kong. Eastern Bell Capital VIII is a wholly owned subsidiary of Eastern Bell Capital Fund II, L.P., a limited partnership formed under the laws of the Cayman Islands ("Eastern Bell Capital Fund II"). The general partner of Eastern Bell Capital Fund II is Eastern Bell Capital II Limited ("Eastern Bell Capital II"). Eastern Bell Capital II is a leading investor focusing on early and growth stage investments. There is no individual limited partner investor who holds an economic interest or limited partnership interest of 30% or more in Eastern Bell Capital Fund II.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places:	Cornerstone Investor

CORNERSTONE INVESTMENT AGREEMENT

April 2, 2026

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

AND

VALUE PARTNERS LIMITED

AND

CITIC Securities (Hong Kong) Limited

AND

Guotai Junan Capital Limited

AND

CLSA Limited

AND
Guotai Junan Securities (Hong Kong) Limited

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THIS AGREEMENT (this "**Agreement**") is made on April 2, 2026

BETWEEN:

(1) 长春长光辰芯微电子股份有限公司 **Gpixel Changchun Microelectronics Inc.**, a joint stock limited company established in the People's Republic of China, whose registered office is at Office Buildings 1 and 5 Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC (the "**Company**") ;

(2) **Value Partners Limited**, a company incorporated in the British Virgin Islands whose principal place of business is at 43rd Floor, the Center, 99 Queen's Road Central, Hong Kong, licensed by the SFC to carry out type 1 (dealing in securities), type 2 (dealing in futures contracts), type 4 (advising on securities), type 5 (advising on futures contracts), and type 9 (asset management) regulated activities pursuant to the SFO, acting as investment manager or advisor of certain funds and investment accounts under its discretionary management (such funds and investment accounts, the "**Investor Funds**") (the "**Investor**");

(3) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITICS**");

(4) **Guotai Junan Capital Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAC**", together with CITICS, the "**Joint Sponsors**" and each a "**Joint Sponsor**");

(5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**"); and

(6) **Guotai Junan Securities (Hong Kong) Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAS**", together with CLSA, the "**Overall Coordinators**" and each an "**Overall Coordinator**").

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

(i) a public offering by the Company for subscription of 6,529,500 Shares (as defined below and subject to re-allocation) by the public in Hong Kong (the "**Hong Kong Public Offering**"), and

(ii) a conditional placing of 58,764,700 Shares (subject to the Over-allotment Option (as defined below) and re-allocation) offered by the Company outside the United States to investors who are not U.S. Persons (as defined below) (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) (the "**International Offering**").

(B) CITICS and GTJAC are acting as the joint sponsors and sponsor-overall coordinators (as defined in the Listing Rules), and CLSA and GTJAS are acting as the sponsor-overall coordinators (as defined in the Listing Rules), overall coordinators and joint global coordinators of the Global Offering.

(C) The Investor, as the discretionary investment manager of the Investor Funds, wishes to procure the Investors Funds to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

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

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

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

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

"**Approvals**" has the meaning given to it in clause 6.2(f);

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

"**Brokerage**" means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of Main Board Fees Rules to the Listing Rules;

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

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

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

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

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

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

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

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

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

"**CSRC**" means the China Securities Regulatory Commission;

"**CSRC Filing Reports**" means the filing report on the Global Offering submitted by the Company to the CSRC on June 23, 2025 pursuant to Article 13 of the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, including any amendments, supplements and/or modifications;

"**CSRC Filing Documents**" means any form of correspondence, filings, letters, communications, documents, responses, undertakings and submissions submitted or to be submitted to the CSRC in connection with or in connection with the Global Offering in accordance with the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises and other applicable rules and requirements of the CSRC, including any amendments, supplements and/or modifications thereto (including but not limited to CSRC Filing Reports);

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

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

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

(i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

(iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and "**disposal**" shall be construed accordingly;

"**FINI**" has the meaning ascribed to such term in the Listing Rules;

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

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

"**Group**" means the Company and its subsidiaries;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

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

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

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

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

"**Investor Shares**" means the number of Shares to be subscribed for by the Investor Funds in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

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

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

"**Listing Date**" means the date on which the Shares are initially listed on the Main Board of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Listing Guide**" means The Guide For New Listing Applicants published by the Stock Exchange, as amended, supplemented or modified from time to time;

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

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

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

"**Over-allotment Option**" has the meaning given to it in the International Offering Circular;

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

"**PRC**" means the People's Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

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

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

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

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

"**QIB(s)**" qualified institutional buyers in reliance upon Rule 144A or another available exemption from registration under the Securities Act;

"**Regulation S**" means Regulation S of the Securities Act;

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

"**Regulators**" has the meaning given to it in clause 6.2(h);

"**Relevant Shares**" means the Investor Shares subscribed for by the Investor Funds or the Investor Subsidiary (as defined in Clause 2.2 below) pursuant to this Agreement, and any shares or other securities of or interests in the Company which are derived from the Investor Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

"**Securities Act**" means the United States Securities Act of 1933, as amended;

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

"**SFO**" means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

"**Shares**" means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

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

"**US$**" or "**US dollar**" means the lawful currency of the United States;

"**U.S. Person**" has the meaning given to it in Regulation S under the Securities Act; and

"**U.S. Investment Company Act**" means the United States Investment Company Act of 1940, as amended, supplemented or otherwise modified from time to time.

"**VPGL**" means Value Partners Group Limited, a company listed on the Stock Exchange (stock code: 806), and VPGL is the ultimate controlling shareholder of the Investor.

1.2 In this Agreement, unless the context otherwise requires:

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

(b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;

(c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) reference to "statute" include any regulation, rule, official instruction, opinion, notification, circular, order, requirement or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational agency, agency, department or any regulatory, self-regulatory or other competent authority or body;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a

company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

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

(a) the Investor will procure the Investors Funds to subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor Funds, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will procure the Investor Funds to pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor on behalf of the Investor Funds may elect by notice in writing served to the Company, the Joint Sponsors and the Overall Coordinators not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor Funds (the "**Investor Subsidiary**") that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) subscribing for the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

(a) the relevant Investor Funds shall procure the Investor Subsidiary on such date to provide to the Company, the Joint Sponsors and the Overall Coordinators written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor (for itself and on behalf of the Investor Funds), and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor

Funds in this Agreement shall be deemed to be given by the relevant Investor Fund for itself and on behalf of the Investor Subsidiary, and

(b) the relevant Investor Funds (i) unconditionally and irrevocably guarantees to the Company, the Joint Sponsors and the Overall Coordinators the due and punctual performance and observance by the Investor Subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.5.

The obligations of the Investor Funds under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Joint Sponsors or the Overall Coordinators any sum which the Investor Subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of the Investor Subsidiary under this Agreement without requiring the Company, the Joint Sponsors or the Overall Coordinators first to take steps against the Investor Subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary. The obligations of the Investor Funds under this Clause 2.2 shall be several but not joint. To the extent that the relevant Investor Fund is held liable for its Investor Subsidiary, such Investor Fund's liability shall be limited to the liabilities of the relevant Investor Subsidiary individually. No Investor Fund shall be held liable for the liabilities of any Investor Subsidiary which is not its wholly owned subsidiary.

2.3 The Overall Coordinators may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.

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

3. CLOSING CONDITIONS

3.1 The Investor's obligation under this Agreement to procure the Investor Funds to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) at or prior to the Closing:

(a) the underwriting agreements for the Hong Kong Public Offering and the

International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the Shares on the Stock Exchange;

(d) the CSRC has accepted the CSRC Filing Documents and published the filing results on its website, and the published acceptance notice and/or filing results have not been rejected, withdrawn, revoked or invalidated before the Shares start trading on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective representations, warranties, undertakings, acknowledgements and confirmations of the Investor (for itself and on behalf of the Investor Funds) under this Agreement are accurate and true in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor and the Investor Funds.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor (for itself and on behalf of the Investor Funds), the Joint Sponsors and the Overall Coordinators), the obligation of the Investor to procure the Investor Funds to subscribe, and the obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor Funds under this Agreement to any other party will be repaid to the Investor Funds by such other party without interest as soon as commercially practicable and in any event no later than 30 days from the date of termination of this Agreement and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Joint Sponsors and/or the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without

prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause 3.2 shall be construed as giving the Investor and the Investor Funds the right to cure any breaches of the respective representations, warranties and undertakings and acknowledgements given by the Investor (for itself and on behalf of the Investor Funds) respectively under this Agreement during the period until the aforementioned date under this clause 3.2.

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

4. CLOSING

4.1 Subject to clause 3 and this clause 4, the Investor will procure the Investor Funds to subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators (and/or their respective affiliates) in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

4.2 The Investor shall procure the Investor Funds to make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor Funds under this Agreement**.**

4.3 If the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the "**Delayed Delivery Date**") later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days

prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. If the Investor Shares are to be delivered to the Investor Funds on the Delayed Delivery Date, the Investor Funds shall nevertheless pay for the Investors Shares as specified in clause 4.2.

4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor Funds, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor (for itself and on behalf of the Investor Funds) to the Overall Coordinators in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.

4.5 Without prejudice to clause 4.3, delivery of, and payment for the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Overall Coordinators, and the Investor (for itself and on behalf of the Investor Funds) may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised.

4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor and the Investor Funds arising out of their failure to comply with their respective obligations under this Agreement). The Investor and the Investor Funds shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor Funds to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.

4.7 None of the Company, the Joint Sponsors nor the Overall Coordinators, and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including without limitation, acts of God, flood, epidemic, pandemic or outbreak of diseases, emergences in relation to international relations, crisis, economic sanctions, war (whether declared or undeclared), terrorism, fire, riot, rebellion, changes in any existing or future Laws, any existing or future act of governmental activity or the like and any other situation which is out of the control of the Company, the Joint Sponsors and the Overall Coordinator, and in such event, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate; provided

that termination of this Agreement pursuant to this clause 4.7 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

4.8 In the event that the requirements pursuant to (i) Rule 8.08(3) of the Listing Rules in which no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the requirement to be held by the public under Rule 19A.13Aof the Listing Rules; (iii) the minimum free float requirement under Rule 19A.13C; or (iv) Practice Note 18 of the Listing Rules cannot be met, the Company, the Overall Coordinators and the Joint Sponsors and the Overall Coordinators may, at its sole and absolute discretion, adjust the allocation of the number of Shares subscribed by investors to comply with the requirements of the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor (for itself and on behalf of the Investor Funds and the Investor Subsidiary where the Investor Shares are to be held by the Investor Subsidiary) agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Overall Coordinators that without the prior written consent of each of the Company, the Joint Sponsors and the Overall Coordinators, the Investor and the Investor Funds will not, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities; (ii) cease to be an investment fund or managed account managed or advised by the Investor (in the case of the Investor Funds) or cease to be a wholly-owned subsidiary of VPGL (in the case of the Investor); or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, the Investor shall notify the Company, the Joint Sponsors and the Overall Coordinators in writing prior to the proposed disposal and shall ensure that such disposal will not create a disorderly or false market in the Shares and will comply with all applicable Laws.

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

(a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Overall Coordinators, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Overall Coordinators, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor Funds as the Company, the Joint Sponsors and the Overall Coordinators may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to, and the

Investor (for itself and on behalf of the Investor Funds) undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's and the Investor Funds' obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, representations, undertakings and warranties as provided in clause 6;

(d) the Investor Funds and such wholly-owned subsidiary of the Investor Funds shall be treated as being the Investor Funds in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor Funds, it shall (and the Investor and the Investor Funds shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor Funds, fully and effectively transfer the Relevant Shares it holds to the Investor Funds or another wholly-owned subsidiary of the Investor Funds, which shall give or be procured by the Investor (for itself and on behalf of the Investor Funds) to give a written undertaking (addressed to and in favour of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to be bound by the Investor Funds' obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgement, representations, confirmations, undertakings and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

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

5.3 The Investor (for itself and on behalf of the Investor Funds) agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Overall Coordinators, the aggregate holding (direct and indirect) of the Investor, its close associates and the Investor Funds in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "**substantial shareholder**") of the Company's entire issued share capital at all times and each of them would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor, its close associates and the Investor Funds in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 of the Listing Rules) to fall below the required percentage set out in the Listing Rules or such other percentage as

may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor (for itself and on behalf of the Investor Funds) agrees to notify the Company, the Joint Sponsors and the Overall Coordinators in writing if it comes to its attention of any of the abovementioned situations.

5.4 The Investor (for itself and on behalf of the Investor Funds) agrees that the Investor Funds' holding of the Company's share capital is on an investment basis, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Overall Coordinators, provide reasonable evidence to the Company, the Joint Sponsors and the Overall Coordinators showing that the Investor Funds' holding of the Company's share capital is on an investment basis. The Investor shall not, and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners, the Investor Funds and the Investor Funds' Close Associates (i.e. direct holders holding 30% or above interest in the relevant Investor Funds) shall, apply for or place an order through the book building process for the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering, unless such action is disclosed to the Company, the Joint Sponsors and the Overall Coordinators and is in compliance with the guidance set out in Chapter 4.15 of the Listing Guide and/or waived by the Stock Exchange.

5.5 The Investor and its affiliates, directors, supervisors, officers, employees or agents shall not, and shall procure the Investor Funds to not, directly or indirectly, enter into any arrangement or agreement, including but not limited to, any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholder of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, CONFIRMATIONS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor (for itself and on behalf of the Investor Funds) acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) each of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor and the Investor Funds in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the Investor Funds and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor and the Investor Funds will be referred to in the Public Documents and

such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;

(c) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor and the Investor Funds shall not have any right to raise any objection thereto;

(d) the Investor Shares will be subscribed for by the Investor Funds through the Overall Coordinators and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(e) the Investor Funds will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;

(f) the number of Investor Shares may be affected by re-allocation of Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide, Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rule or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(g) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Joint Sponsors and/or the Overall Coordinators have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;

(h) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(i) if the Investor Funds are subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(j) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other

jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(k) it understands that none of the Company, the Joint Sponsors, the Overall Coordinators, or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(l) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary of the Investor Funds, the relevant Investor Fund shall procure that this subsidiary remains a wholly-owned subsidiary of the relevant Investor Fund and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock- up Period;

(m) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor Funds' investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or Investment Funds or any of their respective Authorized Recipients; (ii) use its best efforts to ensure that their respective Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that their respective Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;

(n) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor, the Investor Funds and/or their respective representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor, the Investor Funds and/or their respective representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor and/or the Investor Funds in determining whether to invest in the Investor Shares. For the avoidance of doubt:

(i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor, the Investor Funds and/or their respective representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor, the Investor Funds and/or their respective representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor, the Investor Funds and/or their respective representatives; and

(iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor, the Investor Funds and/or their respective representatives, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor and/or the Investor Funds in determining whether to invest in the Investor Shares and each of the Investor and the Investor Funds hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

(o) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;

(p) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Overall Coordinators concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor, the Investor Funds. or their respective agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor Funds;

(q) in making its investment decision, the Investor and the Investor Funds have relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information which may have been furnished to the Investor and the Investor Funds by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators (including their respective directors, supervisors, officers, employees, advisors, agents,

representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or the Investor Funds or their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained the International Offering Circular;

(r) none of the Joint Sponsors, the Overall Coordinators, the other underwriters and their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or members of the Group or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor and the Investor Funds as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or members of the Group or as to any other matter relating thereto or in connection therewith;

(s) the Investor will and shall procure the Investor Funds to comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;

(t) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor and the Investor Funds, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Joint Sponsors, the Overall Coordinators, or the underwriters in connection with the Global Offering and

none of the Company, the Joint Sponsors, the Overall Coordinators, or their respective associates, affiliates, directors, supervisors, officers, employees, advisors or representatives takes any responsibility as to any tax, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;

(u) it understands that no public market now exists for the Investor Shares, and that the Company, the Joint Sponsors and the Overall Coordinators, their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives have made no assurances that a public market will ever exist for the Investor Shares;

(v) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Overall Coordinators, or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor, the Investor Funds or their respective subsidiaries will arise;

(w) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; and (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of number of Shares being offered, as may be approved by the Stock Exchange and in compliance with applicable Laws;

(x) the Investor (for itself and on behalf of the Investor Funds) has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.5;

(y) the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules;

(z) it understands and agrees that no registration has been or will be undertaken by the Company under the U.S. Investment Company Act in reliance on the exclusion from registration provided by Section 3(c)(7) of the U.S. Investment Company Act;

(aa) it understands and acknowledges that the Company may be a "covered fund" as defined in Section 13 of the U.S. Bank Holding Company Act of 1956, commonly referred to as the "Volcker Rule" (the "**Volcker Rule**"). The definition of "covered fund" in the Volcker Rule includes (subject to specified exclusions) any entity that would be an investment company under the U.S. Investment Company Act but for the exception from the definition of

"investment company" in Section 3(c)(1) or 3(c)(7) thereof. The Company intends to qualify under Section 3(c)(7) of the U.S. Investment Company Act. The Company may be otherwise excepted from the definition of "investment company", but it makes no assurances in that regard. Thus, the Company may be a "covered fund" for purposes of the Volcker Rule. Accordingly, banking entities that are subject to the Volcker Rule may be prohibited under the Volcker Rule from, among other things, acquiring or retaining the Investor Shares, absent any applicable exclusion or exemption. It understands that it must make its own determination as to whether it is a banking entity subject to the Volcker Rule and, if applicable, the potential impact of the Volcker Rule on its ability to acquire or retain the Investor Shares; and

(bb) any trading in the Shares is subject to compliance with applicable Laws, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any recognized and competent stock exchange and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1.

6.2 The Investor (for itself and on behalf of the Investor Funds) further represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) each of the Investor and the Investor Funds has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;

(b) each of the Investor and Investor Funds has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(c) each of the Investor and Investor Funds has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;

(d) this Agreement has been duly authorized, executed and delivered by the Investor (for itself and on behalf of the Investor Funds) and constitutes a legal, valid and binding obligation of each of the Investor and the Investor Funds enforceable against them in accordance with the terms of this Agreement;

(e) each of the Investor and Investor Funds has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(f) all consents, approvals, authorizations, permissions and registrations (the "**Approvals**") under any relevant Laws applicable to the Investor and the Investor Funds and required to be obtained by the Investor and the Investor Funds in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled orperformed. The Investor (for itself and on behalf of the Investor Funds)further agrees and undertakes to immediately notify the Company, the Joint Sponsors and the Overall Coordinators, in writing if such approval ceases for any reason to be in full force and effect, or becomes invalid, revoked, withdrawn, or rescinded or set aside for any reason;

(g) the execution and delivery of this Agreement by the Investor (for itself and on behalf of the Investor Funds), and the performance by the Investor and the Investor Funds of this Agreement and the subscription for the Investor Shares will not contravene or result in a contravention by the Investor or the Investor Funds of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or the Investor Funds, respectively, or (ii) the Laws of any jurisdiction to which the Investor or the Investor Funds is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor or the Investor Funds in connection with the Investor Funds' subscription for the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or the Investor Funds or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor or the Investor Funds;

(h) each of the Investor and the Investor Funds has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Joint Sponsors and/or the Overall Coordinators, to the Stock Exchange, the SFC, the CSRC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time, including without limitation:

(i) identity information of the Investor, the Investor Funds and their respective ultimate beneficial owner and/or the person(s) ultimately responsible for giving of the instruction relating to the subscription for the Investor Shares (including but not limited to their respective name and place of establishment);
(ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement);
(iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate

beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or

(iv) any connected relationship between the Investor, the Investor Funds or their respective beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand

(items (i) to (iv) above collectively, the "**Investor-related Information**") The Investor (for itself and on behalf of the Investor Funds) further authorizes the Company, the Joint Sponsors, the Overall Coordinators, or their respective affiliates , directors, supervisors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators.

(i) The Investor (for itself and on behalf of the Investor Funds) has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(j) its or the Investor Funds' ordinary business is to buy or sell shares or debentures or each of the Investor and Investor Funds is a Professional Investor and by entering into this Agreement, neither the Investor nor the Investor Funds is not a client of any of the Joint Sponsors or the Overall Coordinators in connection with the transactions contemplated thereunder;

(k) each of the Investor Funds is subscribing for the Investor Shares as principal for its own account and for investment purposes without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and none of the Investor and the Investor Funds are entitled to nominate any person to be a director or officer of the Company;

(l) (i) if subscribing for the Investor Shares in the United States, the Investor Funds are either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, the Investor Funds are doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and they are not a U.S. Person;

(m) the Investor Funds are subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act and the U.S. Investment Company Act;

(n) to the best of its knowledge, the Investor and its associates, the Investor Funds and the Investor Funds' Close Associates (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or

associates thereof of the Company and the Investor Funds' subscription for the Investor Shares will not result in the Investor, its associates, the Investor Funds and the Investor Funds' Close Associates becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor, the Investor Funds and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any (a) core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not taken any instructions from any such person in relation to the acquisition, disposal, voting or other disposition of securities of the Company; and (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

(o) the Investor Funds subscribe for the Investor Shares with its own fund and have not obtained and does not intend to obtain a loan or other form of financing to finance its subscription for the Investor Shares or meet its payment obligations under this Agreement;

(p) to the best of its knowledge, each of the Investor, its associates, the Investor Funds and the Investor Funds' Close Associates is not a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the account of each of the Investor and the Investor Funds is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) to the best of its knowledge, none of the Investor, its associates, the Investor Funds nor the Investor Funds' Close Associates is a director (including as a director within the preceding 12 months of the date of this Agreement) , supervisor (where applicable) or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

(s) save as previously notified to the Joint Sponsors and the Overall Coordinators in writing, to the best of its knowledge, none of the Investor and its associates, the Investor Funds and the Investor Funds' Close Associates fall within (a) any

of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(t) the Investor and the Investor Funds have not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with their affiliates or with the prior written consent of the Company;

(u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide;

(v) to the best of its knowledge, none of the Investor, its associates, the Investor Funds or the Investor Funds' Close Associates are subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Joint Sponsors, the Overall Coordinators, or by any one of the underwriters of the Global Offering; to the best of its knowledge, each of the Investor, its associates, the Investor Funds or the Investor Funds' Close Associates is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(w) except as provided for in this Agreement, the Investor (for itself and on behalf of the Investor Funds) has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares; and

(x) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, to the best of its knowledge, the Investor, its associates, the Investor Funds or the Investor Funds' Close Associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares; and

(y) to the best of its knowledge, none of the Investor, its associates, the Investor Funds and the Investor Funds' Close Associates have applied for or placed or will apply for or place an order through the book building process for any Shares under the Global Offering other than pursuant to this Agreement unless as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators and permitted by the applicable Laws (including the guidance set out in Chapter 4.15 of the Listing Guide) and the Stock Exchange.

6.3 The Investor (for itself and on behalf of the Investor Funds) represents and warrants to the Company, the Joint Sponsors and the Overall Coordinators that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Overall Coordinators and their

respective affiliates (including the information to be provided to the Stock Exchange and on the FINI system) is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor (for itself and on behalf of the Investor Funds) irrevocably consents to the reference to and inclusion of its and the Investor Funds' respective name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and the Overall Coordinators in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Overall Coordinators. The Investor (for itself and on behalf of the Investor Funds) undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Joint Sponsors and/or the Overall Coordinators to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the CSRC and the SFC. The Investor (for itself and on behalf of the Investor Funds) agrees that information about the Investor and the Investor Funds that is required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, the SFC and other necessary regulatory authorities and will be included in the list of consolidated placees which will be disclosed to the Overall Coordinators on FINI. The Investor (for itself and on behalf of the Investor Funds) hereby agrees that after reviewing the description in relation to it, the Investor Funds and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and the Investor Funds and making such amendments as may be reasonably required by the Investor (if any), the Investor (for itself and on behalf of the Investor Funds) shall be deemed to warrant that such description in relation to it, the Investor Funds and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading.

6.4 The Investor (for itself and on behalf of the Investor Funds) understands that the acknowledgements, confirmations, representations, undertakings and warranties in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor (for itself and on behalf of the Investor Funds) acknowledges that the Company, the Joint Sponsors, the Overall Coordinators, the underwriters, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's and the Investor Funds' warranties, undertakings, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Joint Sponsors and the Overall Coordinators promptly in writing if any of the warranties, undertakings, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect.

6.5 The Investor agrees and undertakes to procure the Investor Funds that the Investor and the Investor Funds will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Joint Sponsors, the Overall Coordinators, and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of

the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or the Investor Funds or their respective officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith (together, the "**Losses**"), provided that the indemnification in this clause 6.5 shall not apply in respect of any Indemnified Party to the extent that such Losses have been caused solely and directly by the gross negligence, willful default or fraud of such Indemnified Parties as finally judicially determined by a court of competent jurisdiction or a properly constituted arbitral tribunal (as the case may be).

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

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of the PRC;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(c) subject to payment of the Aggregate Investment Amount and the related Brokerage and Levies and the Lock-Up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor Funds in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank pari passu with the Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholder (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors, the Investor Funds or their respective affiliates, directors, supervisors, officers, employees or agents or the Investor Funds; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where

applicable), officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

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

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2 or 4.6;

(b) solely by the Company, or by each of the Joint Sponsors and the Overall Coordinators, in the event that there is a material breach of this Agreement on the part of the Investor or the Investor Funds (or Investor Subsidiary in the case of transfer of Investor Shares pursuant to clause 5.2 of this Agreement) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor (for itself and on behalf of the Investor Funds) under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or

(c) with the written consent of all the Parties.

7.2 In the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. Notwithstanding the above, clause 6.5 and the indemnities given by the Investor and the Investor Funds shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Overall Coordinators, and the Investor (for itself and on behalf of the Investor Funds) without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

(a) to the Stock Exchange, the CSRC, the SFC and/or other Regulators to which the Company, the Joint Sponsors and/or the Overall Coordinators is subject, and the background of the Investor and the Investor Funds and their respective

relationship between the Company and the Investor and the Investor Funds may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the CSRC and the SFC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available for inspection by the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor and the Investor Funds, except where the Investor and the Investor Funds shall have consulted the Company, the Joint Sponsors and the Overall Coordinators in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Company shall use its reasonable endeavors to provide for review by the Investor (for itself and on behalf of the Investor Funds) of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the Investor Funds and the general background information on the Investor and the Investor Funds prior to publication. The Investor (for itself and on behalf of the Investor Funds) shall cooperate with the Company, the Joint Sponsors and the Overall Coordinators to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Joint Sponsors and the Overall Coordinators and their respective counsels.

8.4 The Investor (for itself and on behalf of the Investor Funds) undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it and the Investor Funds, their respective ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by

the Company, the Joint Sponsors or the Overall Coordinators) to (i) update the description of the Investor and the Investor Funds in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange , the CSRC and the SFC.

9. NOTICES

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

If to the Company, to:

Address: Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC
Email Address: chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/ qinyun.wu@gpixel.com

Attention: Mr. Cai Chunhui

If to the Investor, to:

Address: 43rd Floor, The Center, 99 Queen's Road Central, Hong Kong
Email Address: luojing@vp.com.hk
Attention: Mr. LUO Jing

If to ***CITICS***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAC***, to:

Address: 28/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: cf.glory@GTJACs.com.hk
Attention: Project Glory IBD team

If to ***CLSA***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAS***, to:

Address: 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: ecm.glory@GTJACs.com.hk
Attention: Project Glory ECM Team

9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered within 24 hours after the sending the email), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.

10.2 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Overall Coordinators shall be conclusive with respect to the number of Investor Shares and the Offer Price for the purposes of this Agreement.

10.4 The Investor (for itself and on behalf of the Investor Funds), the Company, the Joint Sponsors and the Overall Coordinators shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alternation to, or variation of, this Agreement shall not require any prior notice to or consent from any person who is not a Party.

10.6 This Agreement will be executed in English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement (if any) shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.

10.9 All clauses of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 Other than the non-disclosure agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor Funds. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.

(b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11(a).

10.12 Each of the Joint Sponsors and the Overall Coordinators has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Joint Sponsor or Overall Coordinator shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers

and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any clause of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.

10.14 If at any time any clause of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other clause of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other clause of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor and the Investor Funds for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor or the Investor Funds on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Joint Sponsors and the Overall Coordinators shall, notwithstanding any clause to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

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

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof ("**Dispute**"), shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong. There shall be three arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive

relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

12. IMMUNITY

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

13. COUNTERPARTS

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

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

FOR AND ON BEHALF OF

Gpixel Changchun Microelectronics Inc.
长春长光辰芯微电子股份有限公司

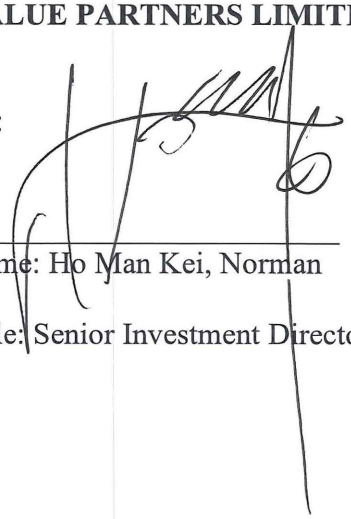
By:

Name: WANG Xinyang

Title: Director

FOR AND ON BEHALF OF:

VALUE PARTNERS LIMITED

By: 

Name: Ho Man Kei, Norman

Title: Senior Investment Director

FOR AND ON BEHALF OF:
代表：

CITIC Securities (Hong Kong) Limited
中信證券(香港)有限公司

By 签字：

Name | 姓名：Allen Wang 王逸旻

Title | 职位：Director 董事

FOR AND ON BEHALF OF:
代表：

Guotai Junan Capital Limited
國泰君安融資有限公司

By 签字：

Name | 姓名：Cinema Shi 史力雯

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

CLSA Limited
中信里昂證券有限公司

By 签字：

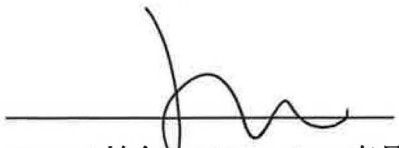
Name | 姓名：Lam Steve Kwok Leung 林國樑

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

Guotai Junan Securities (Hong Kong) Limited
國泰君安證券（香港）有限公司

By 签字：



Name | 姓名：LI Tan, Jean 李丹

Title | 职位：Managing Director 董事总经理

SCHEDULE 1 - INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 250,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor Funds will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 Shares.

Given the initial allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering follows Mechanism B set out under paragraph 2 of Chapter 4.14 of the Listing Guide and the provision of Paragraph 4.2(b) of Practice Note 18 of the Listing Rules, no mandatory clawback or reallocation mechanism is required to increase the number of Offer Shares under the Hong Kong Public Offering to a certain percentage of the total number of Offer Shares offered under the Global Offering. Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules including without limitation (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13Aof the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules; . Further, the Joint Sponsors, the Overall Coordinators, and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2 PARTICULARS OF INVESTOR

Place of incorporation:	British Virgin Islands
Certificate of incorporation number:	50600
Business registration number:	16533572-000-02-26-6
LEI number:	549300647TT63VJIS245
Business address and telephone number and contact person:	Address: 43/F, The Center, 99 Queen's Road Central, Hong Kong Telephone: (852) 2143 0337 Contact Person: Mr. LUO Jing Email: luojing@vp.com.hk
Principal activities:	Asset management
Ultimate controlling shareholder:	Value Partners Group Limited
Place of incorporation of ultimate controlling shareholder(s):	Cayman Islands
Business registration number:	38418386-000-09-25-1
LEI number of ultimate controlling shareholder(s):	549300RYVTCSHFKXHB81
Principal activities of ultimate controlling shareholder(s):	Investment holding
Shareholder and interests held:	100%
Description of the Investor for insertion in the Prospectus:	Each of Value Partners Hong Kong Limited (incorporated in Hong Kong in 1999) and Value Partners Limited (incorporated in the British Virgin Islands in 1991) has agreed to procure certain investment funds that it has actual discretionary investment management power over, to subscribe for such number of Shares which may be purchased with an aggregate amount of approximately US dollar 1,750,000.00 (exclusive of brokerage, SFC transaction levy, the Stock Exchange trading fee, the AFRC transaction levy and other related expenses) and approximately US dollar 250,000.00 (exclusive of brokerage, SFC transaction levy, the Stock

	Exchange trading fee, the AFRC transaction levy and other related expenses), respectively, at the Offer Price. Each of Value Partners Hong Kong Limited and Value Partners Limited (together with other subsidiaries under Value Partners Group Limited ("Value Partners")), acts as investment manager or investment advisor to certain investment funds. Both Value Partners Hong Kong Limited and Value Partners Limited are wholly-owned subsidiaries of Value Partners Group Limited, a company listed on the Stock Exchange (stock code: 806). Value Partners is one of Asia's largest independent asset management firms. It is headquartered in Hong Kong and operates in Shanghai, Shenzhen and Singapore. Value Partners' investment strategies cover equities, fixed income, multi-asset, quantitative investment solutions and alternatives for institutional and individual clients in the Asia Pacific and Europe. As of 31 December 2025, it has asset under management of approximately US$6.2 billion.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to placees)	Cornerstone investor Value Partners Limited intends to procure the following investment funds to subscribe for Shares:

Value Partners China Greenchip Fund Limited	SFC authorized fund
Value Partners Intelligent Funds – China Convergence Fund	SFC authorized fund
Value Partners Intelligent Funds – Chinese Mainland Focus Fund	SFC authorized fund

CORNERSTONE INVESTMENT AGREEMENT

April 2, 2026

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

AND

VALUE PARTNERS HONG KONG LIMITED

AND

CITIC Securities (Hong Kong) Limited

AND

Guotai Junan Capital Limited

AND

CLSA Limited

AND

Guotai Junan Securities (Hong Kong) Limited

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THIS AGREEMENT (this "**Agreement**") is made on April 2, 2026

BETWEEN:

(1) 长春长光辰芯微电子股份有限公司 **Gpixel Changchun Microelectronics Inc.**, a joint stock limited company established in the People's Republic of China, whose registered office is at Office Buildings 1 and 5 Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC (the "**Company**");

(2) **Value Partners Hong Kong Limited**, a company incorporated in Hong Kong whose registered office is at 43rd Floor, The Center, 99 Queen's Road Central, Hong Kong, licensed by the SFC to carry out type 1 (dealing in securities), type 2 (dealing in futures contracts), type 4 (advising on securities), type 5 (advising on futures contracts), and type 9 (asset management) regulated activities pursuant to the SFO, acting as investment manager or advisor of certain funds and investment accounts under its discretionary management (such funds and investment accounts, the "**Investor Funds**") (the "**Investor**");

(3) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITICS**");

(4) **Guotai Junan Capital Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAC**", together with CITICS, the "**Joint Sponsors**" and each a "**Joint Sponsor**");

(5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**") ; and

(6) **Guotai Junan Securities (Hong Kong) Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAS**", together with CLSA, the "**Overall Coordinators**" and each an "**Overall Coordinator**").

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

(i) a public offering by the Company for subscription of 6,529,500 Shares (as defined below and subject to re-allocation) by the public in Hong Kong (the "**Hong Kong Public Offering**"), and

(ii) a conditional placing of 58,764,700 Shares (subject to the Over-allotment Option (as defined below) and re-allocation) offered by the Company outside the United States to investors who are not U.S. Persons (as defined below) (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) (the "**International Offering**").

(B) CITICS and GTJAC are acting as the joint sponsors and sponsor-overall coordinators (as defined in the Listing Rules), and CLSA and GTJAS are acting as the sponsor-overall coordinators (as defined in the Listing Rules), overall coordinators and joint global coordinators of the Global Offering.

(C) The Investor, as the discretionary investment manager of the Investor Funds, wishes to procure the Investors Funds to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

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

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

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

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

"**Approvals**" has the meaning given to it in clause 6.2(f);

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

"**Brokerage**" means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of Main Board Fees Rules to the Listing Rules;

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

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

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

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

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

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

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

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

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

"**CSRC**" means the China Securities Regulatory Commission;

"**CSRC Filing Reports**" means the filing report on the Global Offering submitted by the Company to the CSRC on June 23, 2025 pursuant to Article 13 of the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, including any amendments, supplements and/or modifications;

"**CSRC Filing Documents**" means any form of correspondence, filings, letters, communications, documents, responses, undertakings and submissions submitted or to be submitted to the CSRC in connection with or in connection with the Global Offering in accordance with the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises and other applicable rules and requirements of the CSRC, including any amendments, supplements and/or modifications thereto (including but not limited to CSRC Filing Reports);

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

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

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

(i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

(iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and "**disposal**" shall be construed accordingly;

"**FINI**" has the meaning ascribed to such term in the Listing Rules;

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

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

"**Group**" means the Company and its subsidiaries;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

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

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

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

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

"**Investor Shares**" means the number of Shares to be subscribed for by the Investor Funds in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

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

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

"**Listing Date**" means the date on which the Shares are initially listed on the Main Board of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Listing Guide**" means The Guide For New Listing Applicants published by the Stock Exchange, as amended, supplemented or modified from time to time;

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

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

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

"**Over-allotment Option**" has the meaning given to it in the International Offering Circular;

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

"**PRC**" means the People's Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

"**Preliminary Offering Circular**" means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor and the

Investor Funds) in connection with the International Offering, as amended or supplemented from time to time;

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

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

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

"**QIB(s)**" qualified institutional buyers in reliance upon Rule 144A or another available exemption from registration under the Securities Act;

"**Regulation S**" means Regulation S of the Securities Act;

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

"**Regulators**" has the meaning given to it in clause 6.2(h);

"**Relevant Shares**" means the Investor Shares subscribed for by the Investor Funds or the Investor Subsidiary (as defined in Clause 2.2 below) pursuant to this Agreement, and any shares or other securities of or interests in the Company which are derived from the Investor Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

"**Securities Act**" means the United States Securities Act of 1933, as amended;

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

"**SFO**" means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

"**Shares**" means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

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

"**US$**" or "**US dollar**" means the lawful currency of the United States;

"**U.S. Person**" has the meaning given to it in Regulation S under the Securities Act; and

"**U.S. Investment Company Act**" means the United States Investment Company Act of 1940, as amended, supplemented or otherwise modified from time to time.

"**VPGL**" means Value Partners Group Limited, a company listed on the Stock Exchange (stock code: 806), and VPGL is the ultimate controlling shareholder of the Investor.

1.2 In this Agreement, unless the context otherwise requires:

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

(b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;

(c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) reference to "statute" include any regulation, rule, official instruction, opinion, notification, circular, order, requirement or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational agency, agency, department or any regulatory, self-regulatory or other competent authority or body;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or

partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

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

(a) the Investor will procure the Investors Funds to subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor Funds, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will procure the Investor Funds to pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor on behalf of the Investor Funds may elect by notice in writing served to the Company, the Joint Sponsors and the Overall Coordinators not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor Funds (the "**Investor Subsidiary**") that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) subscribing for the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

(a) the relevant Investor Funds shall procure the Investor Subsidiary on such date to provide to the Company, the Joint Sponsors and the Overall Coordinators written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor (for itself and on behalf of the Investor Funds), and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor Funds in this Agreement shall be deemed to be given by the relevant Investor Fund for itself and on behalf of the Investor Subsidiary, and

(b) the relevant Investor Funds (i) unconditionally and irrevocably guarantees to the Company, the Joint Sponsors and the Overall Coordinators the due and punctual performance and observance by the Investor Subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.5.

The obligations of the Investor Funds under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Joint Sponsors or the Overall Coordinators any sum which the Investor Subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of the Investor Subsidiary under this Agreement without requiring the Company, the Joint Sponsors or the Overall Coordinators first to take steps against the Investor Subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary. The obligations of the Investor Funds under this Clause 2.2 shall be several but not joint. To the extent that the relevant Investor Fund is held liable for its Investor Subsidiary, such Investor Fund's liability shall be limited to the liabilities of the relevant Investor Subsidiary individually. No Investor Fund shall be held liable for the liabilities of any Investor Subsidiary which is not its wholly owned subsidiary.

2.3 The Overall Coordinators may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.

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

3. CLOSING CONDITIONS

3.1 The Investor's obligation under this Agreement to procure the Investor Funds to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) at or prior to the Closing:

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later

than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the Shares on the Stock Exchange;

(d) the CSRC has accepted the CSRC Filing Documents and published the filing results on its website, and the published acceptance notice and/or filing results have not been rejected, withdrawn, revoked or invalidated before the Shares start trading on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective representations, warranties, undertakings, acknowledgements and confirmations of the Investor (for itself and on behalf of the Investor Funds) under this Agreement are accurate and true in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor and the Investor Funds.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor (for itself and on behalf of the Investor Funds), the Joint Sponsors and the Overall Coordinators), the obligation of the Investor to procure the Investor Funds to subscribe, and the obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor Funds under this Agreement to any other party will be repaid to the Investor Funds by such other party without interest as soon as commercially practicable and in any event no later than 30 days from the date of termination of this Agreement and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Joint Sponsors and/or the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause 3.2 shall be construed as giving the Investor and the Investor Funds the

right to cure any breaches of the respective representations, warranties and undertakings and acknowledgements given by the Investor (for itself and on behalf of the Investor Funds) respectively under this Agreement during the period until the aforementioned date under this clause 3.2.

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

4. CLOSING

4.1 Subject to clause 3 and this clause 4, the Investor will procure the Investor Funds to subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators (and/or their respective affiliates) in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

4.2 The Investor shall procure the Investor Funds to make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor Funds under this Agreement**.**

4.3 If the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the "**Delayed Delivery Date**") later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. If the Investor Shares are

to be delivered to the Investor Funds on the Delayed Delivery Date, the Investor Funds shall nevertheless pay for the Investors Shares as specified in clause 4.2.

4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor Funds, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor (for itself and on behalf of the Investor Funds) to the Overall Coordinators in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.

4.5 Without prejudice to clause 4.3, delivery of, and payment for the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Overall Coordinators, and the Investor (for itself and on behalf of the Investor Funds) may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised.

4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor and the Investor Funds arising out of their failure to comply with their respective obligations under this Agreement). The Investor and the Investor Funds shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor Funds to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.

4.7 None of the Company, the Joint Sponsors nor the Overall Coordinators, and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including without limitation, acts of God, flood, epidemic, pandemic or outbreak of diseases, emergences in relation to international relations, crisis, economic sanctions, war (whether declared or undeclared), terrorism, fire, riot, rebellion, changes in any existing or future Laws, any existing or future act of governmental activity or the like and any other situation which is out of the control of the Company, the Joint Sponsors and the Overall Coordinator, and in such event, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 4.7 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

4.8 In the event that the requirements pursuant to (i) Rule 8.08(3) of the Listing Rules in which no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the requirement to be held by the public under Rule 19A.13Aof the Listing Rules; (iii) the minimum free float requirement under Rule 19A.13C; or (iv) Practice Note 18 of the Listing Rules cannot be met, the Company, the Overall Coordinators and the Joint Sponsors and the Overall Coordinators may, at its sole and absolute discretion, adjust the allocation of the number of Shares subscribed by investors to comply with the requirements of the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor (for itself and on behalf of the Investor Funds and the Investor Subsidiary where the Investor Shares are to be held by the Investor Subsidiary) agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Overall Coordinators that without the prior written consent of each of the Company, the Joint Sponsors and the Overall Coordinators, the Investor and the Investor Funds will not, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities; (ii) cease to be an investment fund or managed account managed or advised by the Investor (in the case of the Investor Funds) or cease to be a wholly-owned subsidiary of VPGL (in the case of the Investor); or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, the Investor shall notify the Company, the Joint Sponsors and the Overall Coordinators in writing prior to the proposed disposal and shall ensure that such disposal will not create a disorderly or false market in the Shares and will comply with all applicable Laws.

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

(a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Overall Coordinators, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Overall Coordinators, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor Funds as the Company, the Joint Sponsors and the Overall Coordinators may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to, and the Investor (for itself and on behalf of the Investor Funds) undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's and the Investor Funds' obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were

itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, representations, undertakings and warranties as provided in clause 6;

(d) the Investor Funds and such wholly-owned subsidiary of the Investor Funds shall be treated as being the Investor Funds in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor Funds, it shall (and the Investor and the Investor Funds shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor Funds, fully and effectively transfer the Relevant Shares it holds to the Investor Funds or another wholly-owned subsidiary of the Investor Funds, which shall give or be procured by the Investor (for itself and on behalf of the Investor Funds) to give a written undertaking (addressed to and in favour of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to be bound by the Investor Funds' obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgement, representations, confirmations, undertakings and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

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

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

5.4 The Investor (for itself and on behalf of the Investor Funds) agrees that the Investor Funds' holding of the Company's share capital is on an investment basis, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Overall Coordinators, provide reasonable evidence to the Company, the Joint Sponsors and the Overall Coordinators showing that the Investor Funds' holding of the Company's share capital is on an investment basis. The Investor shall not, and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners, the Investor Funds and the Investor Funds' Close Associates (i.e. direct holders holding 30% or above interest in the relevant Investor Funds) shall, apply for or place an order through the book building process for the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering, unless such action is disclosed to the Company, the Joint Sponsors and the Overall Coordinators and is in compliance with the guidance set out in Chapter 4.15 of the Listing Guide and/or waived by the Stock Exchange.

5.5 The Investor and its affiliates, directors, supervisors, officers, employees or agents shall not, and shall procure the Investor Funds to not, directly or indirectly, enter into any arrangement or agreement, including but not limited to, any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholder of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, CONFIRMATIONS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor (for itself and on behalf of the Investor Funds) acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) each of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor and the Investor Funds in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the Investor Funds and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor and the Investor Funds will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;

(c) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor and the Investor Funds shall not have any right to raise any objection thereto;

(d) the Investor Shares will be subscribed for by the Investor Funds through the Overall Coordinators and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(e) the Investor Funds will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;

(f) the number of Investor Shares may be affected by re-allocation of Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide, Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rule or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(g) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Joint Sponsors and/or the Overall Coordinators have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;

(h) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(i) if the Investor Funds are subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(j) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(k) it understands that none of the Company, the Joint Sponsors, the Overall Coordinators, or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (if

applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(l) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary of the Investor Funds, the relevant Investor Fund shall procure that this subsidiary remains a wholly-owned subsidiary of the relevant Investor Fund and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock- up Period;

(m) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor Funds' investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or Investment Funds or any of their respective Authorized Recipients; (ii) use its best efforts to ensure that their respective Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that their respective Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;

(n) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor, the Investor Funds and/or their respective representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor, the Investor Funds and/or their respective representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor and/or the Investor Funds in determining whether to invest in the Investor Shares. For the avoidance of doubt:

(i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor, the Investor Funds and/or their respective representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale

is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor, the Investor Funds and/or their respective representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor, the Investor Funds and/or their respective representatives; and

(iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor, the Investor Funds and/or their respective representatives, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor and/or the Investor Funds in determining whether to invest in the Investor Shares and each of the Investor and the Investor Funds hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

(o) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;

(p) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Overall Coordinators concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor, the Investor Funds. or their respective agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor Funds;

(q) in making its investment decision, the Investor and the Investor Funds have relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information which may have been furnished to the Investor and the Investor Funds by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering

Circular and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or the Investor Funds or their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained the International Offering Circular;

(r) none of the Joint Sponsors, the Overall Coordinators, the other underwriters and their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or members of the Group or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor and the Investor Funds as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or members of the Group or as to any other matter relating thereto or in connection therewith;

(s) the Investor will and shall procure the Investor Funds to comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;

(t) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor and the Investor Funds, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Joint Sponsors, the Overall Coordinators, or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Overall Coordinators, or their respective associates, affiliates, directors, supervisors, officers, employees, advisors or representatives takes any responsibility as to any tax, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;

(u) it understands that no public market now exists for the Investor Shares, and that the Company, the Joint Sponsors and the Overall Coordinators, their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives have made no assurances that a public market will ever exist for the Investor Shares;

(v) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Overall Coordinators, or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor, the Investor Funds or their respective subsidiaries will arise;

(w) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; and (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of number of Shares being offered, as may be approved by the Stock Exchange and in compliance with applicable Laws;

(x) the Investor (for itself and on behalf of the Investor Funds) has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.5;

(y) the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules;

(z) it understands and agrees that no registration has been or will be undertaken by the Company under the U.S. Investment Company Act in reliance on the exclusion from registration provided by Section 3(c)(7) of the U.S. Investment Company Act;

(aa) it understands and acknowledges that the Company may be a "covered fund" as defined in Section 13 of the U.S. Bank Holding Company Act of 1956, commonly referred to as the "Volcker Rule" (the "**Volcker Rule**"). The definition of "covered fund" in the Volcker Rule includes (subject to specified exclusions) any entity that would be an investment company under the U.S. Investment Company Act but for the exception from the definition of "investment company" in Section 3(c)(1) or 3(c)(7) thereof. The Company intends to qualify under Section 3(c)(7) of the U.S. Investment Company Act. The Company may be otherwise excepted from the definition of "investment company", but it makes no assurances in that regard. Thus, the Company may be a "covered fund" for purposes of the Volcker Rule. Accordingly, banking entities that are subject to the Volcker Rule may be prohibited under the Volcker

Rule from, among other things, acquiring or retaining the Investor Shares, absent any applicable exclusion or exemption. It understands that it must make its own determination as to whether it is a banking entity subject to the Volcker Rule and, if applicable, the potential impact of the Volcker Rule on its ability to acquire or retain the Investor Shares; and

(bb) any trading in the Shares is subject to compliance with applicable Laws, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any recognized and competent stock exchange and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1.

6.2 The Investor (for itself and on behalf of the Investor Funds) further represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) each of the Investor and the Investor Funds has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;

(b) each of the Investor and Investor Funds has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(c) each of the Investor and Investor Funds has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;

(d) this Agreement has been duly authorized, executed and delivered by the Investor (for itself and on behalf of the Investor Funds) and constitutes a legal, valid and binding obligation of each of the Investor and the Investor Funds enforceable against them in accordance with the terms of this Agreement;

(e) each of the Investor and Investor Funds has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(f) all consents, approvals, authorizations, permissions and registrations (the "**Approvals**") under any relevant Laws applicable to the Investor and the Investor Funds and required to be obtained by the Investor and the Investor Funds in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any

condition precedent which has not been fulfilled orperformed. The Investor (for itself and on behalf of the Investor Funds)further agrees and undertakes to immediately notify the Company, the Joint Sponsors and the Overall Coordinators, in writing if such approval ceases for any reason to be in full force and effect, or becomes invalid, revoked, withdrawn, or rescinded or set aside for any reason;

(g) the execution and delivery of this Agreement by the Investor (for itself and on behalf of the Investor Funds), and the performance by the Investor and the Investor Funds of this Agreement and the subscription for the Investor Shares will not contravene or result in a contravention by the Investor or the Investor Funds of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or the Investor Funds, respectively, or (ii) the Laws of any jurisdiction to which the Investor or the Investor Funds is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor or the Investor Funds in connection with the Investor Funds' subscription for the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or the Investor Funds or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor or the Investor Funds;

(h) each of the Investor and the Investor Funds has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Joint Sponsors and/or the Overall Coordinators, to the Stock Exchange, the SFC, the CSRC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time, including without limitation:

(i) identity information of the Investor, the Investor Funds and their respective ultimate beneficial owner and/or the person(s) ultimately responsible for giving of the instruction relating to the subscription for the Investor Shares (including but not limited to their respective name and place of establishment);

(ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement);

(iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or

(iv) any connected relationship between the Investor, the Investor Funds or their respective beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand

(items (i) to (iv) above collectively, the "**Investor-related Information**") The Investor (for itself and on behalf of the Investor Funds) further authorizes the Company, the Joint Sponsors, the Overall Coordinators, or their respective affiliates , directors, supervisors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators.

(i) The Investor (for itself and on behalf of the Investor Funds) has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(j) its or the Investor Funds' ordinary business is to buy or sell shares or debentures or each of the Investor and Investor Funds is a Professional Investor and by entering into this Agreement, neither the Investor nor the Investor Funds is not a client of any of the Joint Sponsors or the Overall Coordinators in connection with the transactions contemplated thereunder;

(k) each of the Investor Funds is subscribing for the Investor Shares as principal for its own account and for investment purposes without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and none of the Investor and the Investor Funds are entitled to nominate any person to be a director or officer of the Company;

(l) (i) if subscribing for the Investor Shares in the United States, the Investor Funds are either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, the Investor Funds are doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and they are not a U.S. Person;

(m) the Investor Funds are subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act and the U.S. Investment Company Act;

(n) to the best of its knowledge, the Investor and its associates, the Investor Funds and the Investor Funds' Close Associates (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor Funds' subscription for the Investor Shares will not result in the Investor, its associates, the Investor Funds and the Investor Funds' Close Associates becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor, the Investor Funds and any other party or parties which may be entering into (or have entered into) any other agreement or agreements

referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any (a) core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not taken any instructions from any such person in relation to the acquisition, disposal, voting or other disposition of securities of the Company; and (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

(o) the Investor Funds subscribe for the Investor Shares with its own fund and have not obtained and does not intend to obtain a loan or other form of financing to finance its subscription for the Investor Shares or meet its payment obligations under this Agreement;

(p) to the best of its knowledge, each of the Investor, its associates, the Investor Funds and the Investor Funds' Close Associates is not a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the account of each of the Investor and the Investor Funds is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) to the best of its knowledge, none of the Investor, its associates, the Investor Funds nor the Investor Funds' Close Associates is a director (including as a director within the preceding 12 months of the date of this Agreement) , supervisor (where applicable) or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

(s) save as previously notified to the Joint Sponsors and the Overall Coordinators in writing, to the best of its knowledge, none of the Investor and its associates, the Investor Funds and the Investor Funds' Close Associates fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(t) the Investor and the Investor Funds have not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with their affiliates or with the prior written consent of the Company;

(u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide;

(v) to the best of its knowledge, none of the Investor, its associates, the Investor Funds or the Investor Funds' Close Associates are subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Joint Sponsors, the Overall Coordinators, or by any one of the underwriters of the Global Offering; to the best of its knowledge, each of the Investor, its associates, the Investor Funds or the Investor Funds' Close Associates is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(w) except as provided for in this Agreement, the Investor (for itself and on behalf of the Investor Funds) has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares; and

(x) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, to the best of its knowledge, the Investor, its associates, the Investor Funds or the Investor Funds' Close Associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares; and

(y) to the best of its knowledge, none of the Investor, its associates, the Investor Funds and the Investor Funds' Close Associates have applied for or placed or will apply for or place an order through the book building process for any Shares under the Global Offering other than pursuant to this Agreement unless as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators and permitted by the applicable Laws (including the guidance set out in Chapter 4.15 of the Listing Guide) and the Stock Exchange.

6.3 The Investor (for itself and on behalf of the Investor Funds) represents and warrants to the Company, the Joint Sponsors and the Overall Coordinators that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates (including the information to be provided to the Stock Exchange and on the FINI system) is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor (for itself and on behalf of the Investor Funds) irrevocably consents to the reference to and inclusion of its and the Investor Funds' respective name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the

Public Documents, marketing and roadshow materials and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and the Overall Coordinators in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Overall Coordinators. The Investor (for itself and on behalf of the Investor Funds) undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Joint Sponsors and/or the Overall Coordinators to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the CSRC and the SFC. The Investor (for itself and on behalf of the Investor Funds) agrees that information about the Investor and the Investor Funds that is required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, the SFC and other necessary regulatory authorities and will be included in the list of consolidated placees which will be disclosed to the Overall Coordinators on FINI. The Investor (for itself and on behalf of the Investor Funds) hereby agrees that after reviewing the description in relation to it, the Investor Funds and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and the Investor Funds and making such amendments as may be reasonably required by the Investor (if any), the Investor (for itself and on behalf of the Investor Funds) shall be deemed to warrant that such description in relation to it, the Investor Funds and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading.

6.4 The Investor (for itself and on behalf of the Investor Funds) understands that the acknowledgements, confirmations, representations, undertakings and warranties in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor (for itself and on behalf of the Investor Funds) acknowledges that the Company, the Joint Sponsors, the Overall Coordinators, the underwriters, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's and the Investor Funds' warranties, undertakings, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Joint Sponsors and the Overall Coordinators promptly in writing if any of the warranties, undertakings, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect.

6.5 The Investor agrees and undertakes to procure the Investor Funds that the Investor and the Investor Funds will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Joint Sponsors, the Overall Coordinators, and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of

this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or the Investor Funds or their respective officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith (together, the "**Losses**"), provided that the indemnification in this clause 6.5 shall not apply in respect of any Indemnified Party to the extent that such Losses have been caused solely and directly by the gross negligence, willful default or fraud of such Indemnified Parties as finally judicially determined by a court of competent jurisdiction or a properly constituted arbitral tribunal (as the case may be).

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

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of the PRC;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(c) subject to payment of the Aggregate Investment Amount and the related Brokerage and Levies and the Lock-Up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor Funds in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank pari passu with the Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholder (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors, the Investor Funds or their respective affiliates, directors, supervisors, officers, employees or agents or the Investor Funds; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.8 The Company acknowledges, confirms and agrees that the Investor and the Investor Funds will be relying on information contained in the International Offering Circular

and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2 or 4.6;

(b) solely by the Company, or by each of the Joint Sponsors and the Overall Coordinators, in the event that there is a material breach of this Agreement on the part of the Investor or the Investor Funds (or Investor Subsidiary in the case of transfer of Investor Shares pursuant to clause 5.2 of this Agreement) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor (for itself and on behalf of the Investor Funds) under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or

(c) with the written consent of all the Parties.

7.2 In the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. Notwithstanding the above, clause 6.5 and the indemnities given by the Investor and the Investor Funds shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Overall Coordinators, and the Investor (for itself and on behalf of the Investor Funds) without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

(a) to the Stock Exchange, the CSRC, the SFC and/or other Regulators to which the Company, the Joint Sponsors and/or the Overall Coordinators is subject, and the background of the Investor and the Investor Funds and their respective relationship between the Company and the Investor and the Investor Funds may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the CSRC and the SFC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available for inspection by the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor and the Investor Funds, except where the Investor and the Investor Funds shall have consulted the Company, the Joint Sponsors and the Overall Coordinators in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Company shall use its reasonable endeavors to provide for review by the Investor (for itself and on behalf of the Investor Funds) of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the Investor Funds and the general background information on the Investor and the Investor Funds prior to publication. The Investor (for itself and on behalf of the Investor Funds) shall cooperate with the Company, the Joint Sponsors and the Overall Coordinators to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Joint Sponsors and the Overall Coordinators and their respective counsels.

8.4 The Investor (for itself and on behalf of the Investor Funds) undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it and the Investor Funds, their respective ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Joint Sponsors or the Overall Coordinators) to (i) update the description of the Investor and the Investor Funds in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange , the CSRC and the SFC.

9. NOTICES

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

If to the Company, to:

Address: Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC
Email Address: chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/ qinyun.wu@gpixel.com

Attention: Mr. Cai Chunhui

If to the Investor, to:

Address: 43rd Floor, The Center, 99 Queen's Road Central, Hong Kong
Email Address: luojing@vp.com.hk
Attention: Mr. LUO Jing

If to ***CITICS***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAC***, to:

Address: 28/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong |
Email Address: cf.glory@GTJACs.com.hk
Attention: Project Glory IBD team

If to ***CLSA***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAS***, to:

Address: 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: ecm.glory@GTJACs.com.hk
Attention: Project Glory ECM Team

9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when

delivered and if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered within 24 hours after the sending the email), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.

10.2 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Overall Coordinators shall be conclusive with respect to the number of Investor Shares and the Offer Price for the purposes of this Agreement.

10.4 The Investor (for itself and on behalf of the Investor Funds), the Company, the Joint Sponsors and the Overall Coordinators shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alternation to, or variation of, this Agreement shall not require any prior notice to or consent from any person who is not a Party.

10.6 This Agreement will be executed in English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement (if any) shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.

10.9 All clauses of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 Other than the non-disclosure agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor Funds. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.

(b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11(a).

10.12 Each of the Joint Sponsors and the Overall Coordinators has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Joint Sponsor or Overall Coordinator shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

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

10.14 If at any time any clause of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other clause of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other clause of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor and the Investor Funds for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor or the Investor Funds on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Joint Sponsors and the Overall Coordinators shall, notwithstanding any clause to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

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

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

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

12. IMMUNITY

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

13. COUNTERPARTS

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

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

FOR AND ON BEHALF OF

Gpixel Changchun Microelectronics Inc.
长春长光辰芯微电子股份有限公司

By:

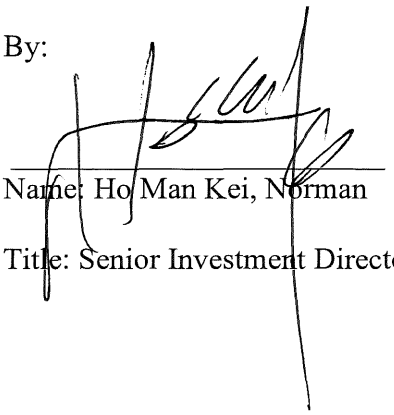
Name: WANG Xinyang

Title: Director

FOR AND ON BEHALF OF:

VALUE PARTNERS HONG KONG LIMITED

By:



Name: Ho Man Kei, Norman

Title: Senior Investment Director

FOR AND ON BEHALF OF:
代表：

CITIC Securities (Hong Kong) Limited
中信證券(香港)有限公司

By 签字：

Name | 姓名：Allen Wang 王逸旻

Title | 职位：Director 董事

FOR AND ON BEHALF OF:
代表：

Guotai Junan Capital Limited
國泰君安融資有限公司

By 签字：

Name | 姓名：Cinema Shi 史力雯

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

CLSA Limited
中信里昂證券有限公司

By 签字：

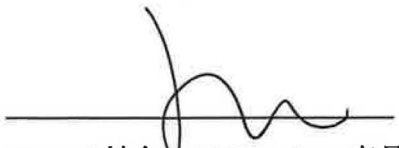
Name | 姓名：Lam Steve Kwok Leung 林國樑

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

Guotai Junan Securities (Hong Kong) Limited
國泰君安證券（香港）有限公司

By 签字：



Name | 姓名：LI Tan, Jean 李丹

Title | 职位：Managing Director 董事总经理

SCHEDULE 1 - INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 1,750,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor Funds will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 Shares.

Given the initial allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering follows Mechanism B set out under paragraph 2 of Chapter 4.14 of the Listing Guide and the provision of Paragraph 4.2(b) of Practice Note 18 of the Listing Rules, no mandatory clawback or reallocation mechanism is required to increase the number of Offer Shares under the Hong Kong Public Offering to a certain percentage of the total number of Offer Shares offered under the Global Offering. Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules including without limitation (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13Aof the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules; . Further, the Joint Sponsors, the Overall Coordinators, and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2 PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Hong Kong
Certificate of incorporation number:	675240
Business registration number:	30082131-000-05-25-5
LEI number	549300XOEKQXQNHWA818
Business address and telephone number and contact person	Address: 43/F, The Center, 99 Queen's Road Central, Hong Kong Telephone: (852) 2143 0337 Contact Person: Mr. LUO Jing Email: luojing@vp.com.hk
Principal activities:	Asset management
Ultimate controlling shareholder:	Value Partners Group Limited
Place of incorporation of ultimate controlling shareholder(s):	Cayman Islands
Business registration number of ultimate controlling shareholder(s):	38418386-000-09-25-1
LEI number of ultimate controlling shareholder(s):	549300RYVTCSHFKXHB81
Principal activities of ultimate controlling shareholder(s):	Investment holding
Shareholder and interests held:	100%
Description of the Investor for insertion in the Prospectus:	Each of Value Partners Hong Kong Limited (incorporated in Hong Kong in 1999) and Value Partners Limited (incorporated in the British Virgin Islands in 1991) has agreed to procure certain investment funds that it has actual discretionary investment management power over, to subscribe for such number of Shares which may be purchased with an aggregate amount of approximately US dollar 1,750,000.00 (exclusive of brokerage, SFC

transaction levy, the Stock Exchange trading fee, the AFRC transaction levy and other related expenses) and approximately US dollar 250,000.00 (exclusive of brokerage, SFC transaction levy, the Stock Exchange trading fee, the AFRC transaction levy and other related expenses), respectively, at the Offer Price.

Each of Value Partners Hong Kong Limited and Value Partners Limited (together with other subsidiaries under Value Partners Group Limited ("Value Partners")), acts as investment manager or investment advisor to certain investment funds. Both Value Partners Hong Kong Limited and Value Partners Limited are wholly-owned subsidiaries of Value Partners Group Limited, a company listed on the Stock Exchange (stock code: 806). Value Partners is one of Asia's largest independent asset management firms. It is headquartered in Hong Kong and operates in Shanghai, Shenzhen and Singapore. Value Partners' investment strategies cover equities, fixed income, multi-asset, quantitative investment solutions and alternatives for institutional and individual clients in the Asia Pacific and Europe. As of 31 December 2025, it has asset under management of approximately US$6.2 billion.

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

Cornerstone investor

Value Partners Hong Kong Limited intends to procure the following investment funds to subscribe for Shares:

Value Partners Classic Fund	SFC authorized fund
Value Partners High-Dividend Stocks Fund	SFC authorized fund
Value Partners Fund Series – Value Partners Asian Income Fund	SFC authorized fund
Value Partners Fund Series – Value Partners Asian	SFC authorized fund

Innovation Opportunities Fund	
Value Partners Multi-Asset Fund	SFC authorized fund
Value Partners Ireland Fund ICAV – Value Partners Asia Ex-Japan Equity Fund	Non-SFC authorized fund
Value Partners Funds SPC – Value Partners China A-Share Innovation Fund SP	Non-SFC authorized fund

CORNERSTONE INVESTMENT AGREEMENT

April 2, 2026

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

AND

China Merchants Securities Investment Management (HK) Co., Limited

AND

CITIC Securities (Hong Kong) Limited

AND

Guotai Junan Capital Limited

AND

CLSA Limited

AND

Guotai Junan Securities (Hong Kong) Limited

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THIS AGREEMENT (this "**Agreement**") is made on April 2, 2026

BETWEEN:

(1) **Gpixel Changchun Microelectronics Inc.**, a joint stock limited company established in the People's Republic of China, whose registered office is at Office Buildings 1 and 5 Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC (the "**Company**");

(2) **China Merchants Securities Investment Management (HK) Co., Limited**, a company incorporated in Hong Kong whose registered office is at 32/F, One Exchange Square, 8 Connaught Place, Central, Hong Kong SAR (the "**Investor**");

(3) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITICS**");

(4) **Guotai Junan Capital Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAC**", together with CITICS, the "**Joint Sponsors**" and each a "**Joint Sponsor**");

(5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**"); and

(6) **Guotai Junan Securities (Hong Kong) Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAS**", together with CLSA, the "**Overall Coordinators**" and each an "**Overall Coordinator**").

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

(i) a public offering by the Company for subscription of 6,529,500 Shares (as defined below and subject to re-allocation) by the public in Hong Kong (the "**Hong Kong Public Offering**"), and

(ii) a conditional placing of 58,764,700 Shares (subject to the Over-allotment Option and re-allocation) offered by the Company outside the United States to investors who are not U.S. Persons (as defined below) (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) (the "**International Offering**").

(B) CITICS and GTJAC are acting as the joint sponsors and sponsor-overall coordinators (as defined in the Listing Rules), and CLSA and GTJAS are

acting as the sponsor-overall coordinators (as defined in the Listing Rules), overall coordinators and joint global coordinators of the Global Offering.

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

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

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

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

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

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

"**Approvals**" has the meaning given to it in clause 6.2(f);

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

"**Brokerage**" means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of Main Board Fees Rules to the Listing Rules;

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

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

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

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

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

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

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

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

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

"**CSRC**" means the China Securities Regulatory Commission;

"**CSRC Filing Reports**" means the filing report on the Global Offering submitted by the Company to the CSRC on June 23, 2025 pursuant to Article 13 of the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, including any amendments, supplements and/or modifications;

"**CSRC Filing Documents**" means any form of correspondence, filings, letters, communications, documents, responses, undertakings and submissions submitted or to be submitted to the CSRC in connection with or in connection with the Global Offering in accordance with the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises and other applicable rules and requirements of the CSRC, including any amendments, supplements and/or modifications thereto (including but not limited to CSRC Filing Reports);

"**CSRC Filing Rules**" means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines

issued by the CSRC, as amended, supplemented or otherwise modified from time to time;

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

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

(i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

(iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and "**disposal**" shall be construed accordingly;

"**FINI**" has the meaning ascribed to such term in the Listing Rules;

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

"**Governmental Authority**" means any governmental, regulatory or administrative commission, board, body, authority or agency, or any stock

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

"**Group**" means the Company and its subsidiaries;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

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

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

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

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

"**Investor Shares**" means the number of Shares to be subscribed for by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

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

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

"**Listing Date**" means the date on which the Shares are initially listed on the Main Board of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Listing Guide**" means The Guide For New Listing Applicants published by the Stock Exchange, as amended, supplemented or modified from time to time;

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

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

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

"**Over-allotment Option**" has the meaning given to it in the International Offering Circular;

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

"**PRC**" means the People's Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

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

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

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

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

"**QIB(s)**" qualified institutional buyers in reliance upon Rule 144A or another available exemption from registration under the Securities Act;

"**Regulation S**" means Regulation S of the Securities Act;

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

"**Regulators**" has the meaning given to it in clause 6.2(h);

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

"**Securities Act**" means the United States Securities Act of 1933, as amended;

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

"**SFO**" means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

"**Shares**" means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

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

"**US$**" or "**US dollar**" means the lawful currency of the United States;

"**U.S. Person**" has the meaning given to it in Regulation S under the Securities Act; and

"**U.S. Investment Company Act**" means the United States Investment Company Act of 1940, as amended, supplemented or otherwise modified from time to time.

1.2 In this Agreement, unless the context otherwise requires:

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

(b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;

(c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) reference to "statute" include any regulation, rule, official instruction, opinion, notification, circular, order, requirement or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational agency, agency, department or any regulatory, self-regulatory or other competent authority or body;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under

clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) and other terms and conditions of this Agreement:

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Joint Sponsors and the Overall Coordinators not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) subscribing for the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

(a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Joint Sponsors and the Overall Coordinators written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary, and

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

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company,

the Joint Sponsors or the Overall Coordinators any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Joint Sponsors or the Overall Coordinators first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

2.3 The Overall Coordinators may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.

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

3. CLOSING CONDITIONS

3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) at or prior to the Closing:

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the Shares on the Stock

Exchange;

(d) the CSRC has accepted the CSRC Filing Documents and published the filing results on its website, and the published acceptance notice and/or filing results have not been rejected, withdrawn, revoked or invalidated before the Shares start trading on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are accurate and true in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor.

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

3.3 The Investor acknowledge(s) that there can be no guarantee that the Global Offering will be completed, or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public

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

4. CLOSING

4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators (and/or their respective affiliates) in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement**.**

4.3 If the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the "**Delayed Delivery Date**") later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investors Shares as specified in clause 4.2.

4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the

Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Overall Coordinators in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.

4.5 Without prejudice to clause 4.3, delivery of, and payment for the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Overall Coordinators, and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised.

4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor arising out of its failure to comply with its respective obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.

4.7 None of the Company, the Joint Sponsors nor the Overall Coordinators, and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including without limitation, acts of God, flood, epidemic, pandemic or outbreak of diseases, emergences in relation to international relations, crisis, economic sanctions, war (whether declared or undeclared), terrorism, fire, riot, rebellion, changes in any existing or future Laws, any existing or future act of governmental activity or the like and any other situation which is out of the control of the Company, the Joint Sponsors and the Overall Coordinator, and in such event, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 4.7 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

4.8 In the event that the requirements pursuant to (i) Rule 8.08(3) of the Listing Rules in which no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the requirement to be held by the public under Rule 19A.13A of the Listing Rules; (iii) the minimum free float requirement under Rule 19A.13C; or (iv) Practice Note 18 of the Listing Rules cannot be met, the Company, the Overall Coordinators and the Joint Sponsors and the Overall Coordinators may, at its sole and absolute discretion, adjust the allocation of the number of Shares subscribed by investors to comply with the requirements of the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Overall Coordinators that without the prior written consent of each of the Company, the Joint Sponsors and the Overall Coordinators, the Investor will not, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction.

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

(a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Overall Coordinators, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Overall Coordinators, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Overall Coordinators may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned

subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, representations, undertakings and warranties as provided in clause 6;

(d) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgement, representations, confirmations, undertakings and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

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

5.3 Investor agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Overall Coordinators, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "**substantial shareholder**") of the Company's entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 of the Listing Rules) to fall below the required percentage set out in the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to

the Company from time to time. The Investor agrees to notify the Company, the Joint Sponsors and the Overall Coordinators in writing if it comes to its attention of any of the abovementioned situations.

5.4 Investor agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Overall Coordinators, provide reasonable evidence to the Company, the Joint Sponsors and the Overall Coordinators showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its/their respective controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering, unless otherwise permitted by the applicable Laws and waived by the Stock Exchange.

5.5 The Investor and its affiliates, directors, supervisors, officers, employees or agents shall not, directly or indirectly, enter into any arrangement or agreement, including but not limited to, any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholder of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, CONFIRMATIONS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor (for itself and on behalf of its interests and for the benefit of its wholly-owned subsidiary (if the relevant Shares are to be held by such wholly-owned subsidiary) (jointly and severally) acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) each of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties

contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;

(c) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(d) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(e) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;

(f) the number of Investor Shares may be affected by re-allocation of Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide, Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rule or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(g) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Joint Sponsors and/or the Overall Coordinators have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;

(h) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(i) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(j) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(k) it understands that none of the Company, the Joint Sponsors, the Overall Coordinators, or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(l) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock-up Period;

(m) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom

such information has been disclosed in accordance with this clause 6.1(m)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;

(n) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:

(i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and

(iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

(o) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other

jurisdictions in which such an offer would be unlawful;

(p) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Overall Coordinators concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;

(q) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information which may have been furnished to the Investor by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained the International Offering Circular;

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

offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or members of the Group or as to any other matter relating thereto or in connection therewith;

(s) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;

(t) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Joint Sponsors, the Overall Coordinators, or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Overall Coordinators, or their respective associates, affiliates, directors, supervisors, officers, employees, advisors or representatives takes any responsibility as to any tax, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;

(u) it understands that no public market now exists for the Investor Shares, and that the Company, the Joint Sponsors and the Overall Coordinators, their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives have made no assurances that a public market will ever exist for the Investor Shares;

(v) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Overall Coordinators, or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(w) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of Shares to be issued

under the Global Offering; and (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re- allocation of number of Shares being offered, as may be approved by the Stock Exchange and in compliance with applicable Laws;

(x) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.5;

(y) the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules;

(z) it understands and agrees that no registration has been or will be undertaken by the Company under the U.S. Investment Company Act in reliance on the exclusion from registration provided by Section 3(c)(7) of the U.S. Investment Company Act; and

(aa) any trading in the Shares is subject to compliance with applicable Laws, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any recognized and competent stock exchange and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1.

6.2 The Investor further represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;

(b) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(c) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and

authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;

(d) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;

(e) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(f) all consents, approvals, authorizations, permissions and registrations (the "**Approvals**") under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled orperformed. The Investor further agrees and undertakes to immediately notify the Company, the Joint Sponsors and the Overall Coordinators, in writing if such approval ceases for any reason to be in full force and effect, or becomes invalid, revoked, withdrawn, or rescinded or set aside for any reason;

(g) the execution and delivery of this Agreement by the Investor, and the performance by the Investor of this Agreement and the subscription for the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor 's subscription for the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;

(h) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Joint Sponsors and/or the Overall Coordinators, to the Stock Exchange, the SFC, the CSRC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and

consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time, including without limitation:

(i) identity information of the Investor and its ultimate beneficial owner and/or the person(s) ultimately responsible for giving of the instruction relating to the subscription for the Investor Shares (including but not limited to their respective name and place of establishment);

(ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement);

(iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or

(iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand

(items (i) to (iv) above collectively, the "**Investor-related Information**") The Investor further authorizes the Company, the Joint Sponsors, the Overall Coordinators, or their respective affiliates , directors, supervisors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators.

(i) The Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(j) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Joint Sponsors or the Overall Coordinators in connection with the transactions contemplated thereunder;

(k) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is

not entitled to nominate any person to be a director or officer of the Company;

(l) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;

(m) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act and the U.S. Investment Company Act;

(n) the Investor and its beneficial owner(s) and/or associates (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for the Investor Shares will not result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any (a) core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not taken any instructions from any such person in relation to the acquisition, disposal, voting or other disposition of securities of the Company ; and (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

(o) the Investor subscribes for the Investor Shares with its own fund and has not obtained and does not intend to obtain a loan or other form of financing to finance its subscription for the Investor Shares or meet its payment obligations under this Agreement;

(p) each of the Investor, its beneficial owner(s) and/or associates is not a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any

distributors. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) neither the Investor, its beneficial owner(s) nor their respective associates is a director (including as a director within the preceding 12 months), supervisor (where applicable) or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

(s) save as previously notified to the Joint Sponsors and the Overall Coordinators in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(t) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;

(u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide;

(v) none of the Investor, its respective beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Joint Sponsors, the Overall Coordinators, or by any one of the underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(w) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any

Governmental Authority or any third party with respect to any of the Investor Shares; and

(x) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares.

6.3 The Investor represents and warrants to the Company, the Joint Sponsors and the Overall Coordinators that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates (including the information to be provided to the Stock Exchange and on the FINI system) is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and the Overall Coordinators in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Overall Coordinators. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Joint Sponsors and/or the Overall Coordinators to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the CSRC and the SFC. The Investor agrees that information about the Investor that is required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, the SFC and other necessary regulatory authorities and will be included in the list of consolidated placees which will be disclosed to the Overall Coordinators on FINI. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading.

6.4 The Investor understands that the acknowledgements, confirmations, representations, undertakings and warranties in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of

the United States, amongst others. The Investor acknowledges that the Company, the Joint Sponsors, the Overall Coordinators, the underwriters, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Joint Sponsors and the Overall Coordinators promptly in writing if any of the warranties, undertakings, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect.

6.5 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Joint Sponsors, the Overall Coordinators, and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its respective officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

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

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of the PRC;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(c) subject to payment and the Lock-Up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in

accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank pari passu with the Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholder (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors or its respective affiliates, directors, supervisors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

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

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2 or 4.6;

(b) solely by the Company, or by each of the Joint Sponsors and the Overall Coordinators, in the event that there is a material breach of this Agreement on the part of the Investor (or the wholly-owned subsidiary of the Investor in the case of transfer of Investor Shares pursuant to clause 5.2 of this Agreement) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or

(c) with the written consent of all the Parties.

7.2 In the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation

under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. Notwithstanding the above, clause 6.5 and the indemnities given by the Investor shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Overall Coordinators, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

(a) to the Stock Exchange, the CSRC, the SFC and/or other Regulators to which the Company, the Joint Sponsors and/or the Overall Coordinators is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the CSRC and the SFC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available for inspection by the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental

Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Joint Sponsors and the Overall Coordinators in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Joint Sponsors and the Overall Coordinators to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Joint Sponsors and the Overall Coordinators and their respective counsels.

8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Joint Sponsors or the Overall Coordinators) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange , the CSRC and the SFC.

9. NOTICES

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

If to the Company, to:

Address: Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC
Email Address: chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/ qinyun.wu@gpixel.com

Attention: Mr. Cai Chunhui

If to the Investor, to:

Address: 32/F, One Exchange Square, 8 Connaught Place, Central, Hong Kong SAR
Email Address: seanzhang@cmschina.com.hk
Attention: ZHANG Xiangjie

If to ***CITICS***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAC***, to:

Address: 28/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: cf.glory@GTJACs.com.hk
Attention: Project Glory IBD team

If to ***CLSA***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAS***, to:

Address: 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: ecm.glory@GTJACs.com.hk
Attention: Project Glory ECM Team

9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered within 24 hours after the sending the email), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been

duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.

10.2 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Overall Coordinators shall be conclusive with respect to the number of Investor Shares and the Offer Price for the purposes of this Agreement.

10.4 The Investor, the Company, the Joint Sponsors and the Overall Coordinators shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alternation to, or variation of, this Agreement shall not require any prior notice to or consent from any person who is not a Party.

10.6 This Agreement will be executed in English only./

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement (if any) shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.

10.9 All clauses of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 Other than the non-disclosure agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.

(b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11(a).

10.12 Each of the Joint Sponsors and the Overall Coordinators has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Joint Sponsor or Overall Coordinator shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

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

10.14 If at any time any clause of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall

not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other clause of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other clause of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Joint Sponsors and the Overall Coordinators shall, notwithstanding any clause to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

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

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

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

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

12. IMMUNITY

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

13. COUNTERPARTS

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

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

FOR AND ON BEHALF OF

Gpixel Changchun Microelectronics Inc.
长春长光辰芯微电子股份有限公司

By:

Name: WANG Xinyang

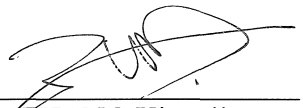
Title: Director

FOR AND ON BEHALF OF:

China Merchants Securities Investment Management (HK) Co., Limited

By:

Name: LU Gonglu
Title: Authorized Signatory



Name: ZHANG Xiangjie
Title: Authorized Signatory

FOR AND ON BEHALF OF:
代表：

CITIC Securities (Hong Kong) Limited
中信證券(香港)有限公司

By 签字：

Name | 姓名：Allen Wang 王逸旻

Title | 职位：Director 董事

FOR AND ON BEHALF OF:
代表：

Guotai Junan Capital Limited
國泰君安融資有限公司

By 签字：

Name | 姓名：Cinema Shi 史力雯

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

CLSA Limited
中信里昂證券有限公司

By 签字：

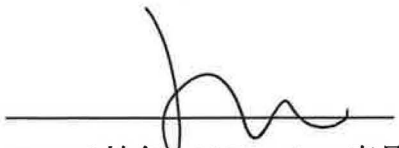
Name | 姓名：Lam Steve Kwok Leung 林國樑

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

Guotai Junan Securities (Hong Kong) Limited
國泰君安證券（香港）有限公司

By 签字：



Name | 姓名：LI Tan, Jean 李丹

Title | 职位：Managing Director 董事总经理

SCHEDULE 1 - INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 1,000,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 Shares.

Given the initial allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering follows Mechanism B set out under paragraph 2 of Chapter 4.14 of the Guide and the provision of Paragraph 4.2(b) of Practice Note 18 of the Listing Rules, no mandatory clawback or reallocation mechanism is required to increase the number of Offer Shares under the Hong Kong Public Offering to a certain percentage of the total number of Offer Shares offered under the Global Offering. Further, the the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules including without limitation (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules; . Further, the Joint Sponsors, the Overall Coordinators, and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2 PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Hong Kong
Certificate of incorporation number:	1074959
Business registration number:	37221691
LEI number:	549300GWG5DD04NREX98
Principal activities:	Investment
Ultimate controlling shareholder:	China Merchants Securities Co., Ltd. (600999.SH / 6099.HK)
Place of incorporation of ultimate controlling shareholder:	China
Business registration number and LEI number of ultimate controlling shareholder:	统一社会信用代码: 91440300192238549B LEI No.: 30030060IEIMX476KH87
Principal activities of ultimate controlling shareholder:	Securities related business
Shareholder and interests held:	100% held by China Merchants Securities International Company Limited
Description of the Investor for insertion in the Prospectus:	China Merchants Securities Investment Management (HK) Co., Limited (招商證券投資管理(香港)有限公司) ("CMSIM") is a limited company established under the laws of Hong Kong on

	18 September 2006. CMSIM is ultimately owned and controlled by China Merchants Securities Co., Ltd. (招商證券股份有限公司), a joint stock company listed on the Hong Kong Stock Exchange (stock code: 6099) and the Shanghai Stock Exchange (stock code: 600999)
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places	Cornerstone Investor

CORNERSTONE INVESTMENT AGREEMENT

April 2, 2026

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

AND

易方达资产管理（香港）有限公司
E Fund Management (Hong Kong) Co., Ltd.

AND

CITIC Securities (Hong Kong) Limited

AND

Guotai Junan Capital Limited

AND

CLSA Limited

AND

Guotai Junan Securities (Hong Kong) Limited

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THIS AGREEMENT (this "**Agreement**") is made on April 2, 2026

BETWEEN:

(1) 长春长光辰芯微电子股份有限公司 **Gpixel Changchun Microelectronics Inc.**, a joint stock limited company established in the People's Republic of China, whose registered office is at Office Buildings 1 and 5 Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC (the "**Company**");

(2) **E Fund Management (Hong Kong) Co., Ltd.**, a company incorporated in Hong Kong whose registered office is at Suite 3501-02 35/F, Two International Finance Ctr, No 8 Finance St Central, Hong Kong, acting on behalf of its managed funds (the "**Investor**");

(3) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITICS**");

(4) **Guotai Junan Capital Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAC**", together with CITICS, the "**Joint Sponsors**" and each a "**Joint Sponsor**");

(5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**"); and

(6) **Guotai Junan Securities (Hong Kong) Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAS**", together with CLSA, the "**Overall Coordinators**" and each an "**Overall Coordinator**").

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

(i) a public offering by the Company for subscription of 6,529,500 Shares (as defined below and subject to re-allocation) by the public in Hong Kong (the "**Hong Kong Public Offering**"), and

(ii) a conditional placing of 58,764,700 Shares (subject to the Over-allotment Option and re-allocation) offered by the Company outside the United States to investors who are not U.S. Persons (as defined below) (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) (the "**International Offering**").

(B) CITICS and GTJAC are acting as the joint sponsors and sponsor-overall coordinators (as defined in the Listing Rules), and CLSA and GTJAS are acting as the sponsor-

overall coordinators (as defined in the Listing Rules), overall coordinators and joint global coordinators of the Global Offering.

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

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

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

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

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

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

"**Approvals**" has the meaning given to it in clause 6.2(f);

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

"**Brokerage**" means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of Main Board Fees Rules to the Listing Rules;

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

"**CCASS**" means the Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;
"**Closing**" means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

"**Companies Ordinance**" means the Companies Ordinance (Chapter 622 of the Laws

of Hong Kong), as amended, supplemented or otherwise modified from time to time;

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

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

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

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

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

"**CSRC**" means the China Securities Regulatory Commission;

"**CSRC Filing Reports**" means the filing report on the Global Offering submitted by the Company to the CSRC on June 23, 2025 pursuant to Article 13 of the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, including any amendments, supplements and/or modifications;

"**CSRC Filing Documents**" means any form of correspondence, filings, letters, communications, documents, responses, undertakings and submissions submitted or to be submitted to the CSRC in connection with or in connection with the Global Offering in accordance with the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises and other applicable rules and requirements of the CSRC, including any amendments, supplements and/or modifications thereto (including but not limited to CSRC Filing Reports);

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

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

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

(i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

(iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and "**disposal**" shall be construed accordingly;

"**FINI**" has the meaning ascribed to such term in the Listing Rules;

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

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

"**Group**" means the Company and its subsidiaries;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

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

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

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

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

"**Investor Shares**" means the number of Shares to be subscribed for by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

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

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

"**Listing Date**" means the date on which the Shares are initially listed on the Main Board of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Listing Guide**" means The Guide For New Listing Applicants published by the Stock Exchange, as amended, supplemented or modified from time to time;

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

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

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

"**Over-allotment Option**" has the meaning given to it in the International Offering Circular;

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

"**PRC**" means the People's Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

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

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

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

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

"**QIB(s)**" qualified institutional buyers in reliance upon Rule 144A or another available exemption from registration under the Securities Act;

"**Regulation S**" means Regulation S of the Securities Act;

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

"**Regulators**" has the meaning given to it in clause 6.2(h);

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

"**Securities Act**" means the United States Securities Act of 1933, as amended;

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

"**SFO**" means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

"**Shares**" means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and

proposed to be listed on the Stock Exchange;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

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

"**US$**" or "**US dollar**" means the lawful currency of the United States;

"**U.S. Person**" has the meaning given to it in Regulation S under the Securities Act; and

"**U.S. Investment Company Act**" means the United States Investment Company Act of 1940, as amended, supplemented or otherwise modified from time to time.

1.2 In this Agreement, unless the context otherwise requires:

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

(b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;

(c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) reference to "statute" include any regulation, rule, official instruction, opinion,

notification, circular, order, requirement or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational agency, agency, department or any regulatory, self-regulatory or other competent authority or body;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

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

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Joint Sponsors and the Overall Coordinators not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii)

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

(a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Joint Sponsors and the Overall Coordinators written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary, and

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

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

2.3 The Overall Coordinators may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.

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

3. CLOSING CONDITIONS

3.1 The Investor's obligation under this Agreement to subscribe for, and the obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case

may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) at or prior to the Closing:

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the approval for the listing of, and permission to deal in, the Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the Shares on the Stock Exchange;

(d) the CSRC has accepted the CSRC Filing Documents and published the filing results on its website, and the published acceptance notice and/or filing results have not been rejected, withdrawn, revoked or invalidated before the Shares start trading on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are accurate, true and complete in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor .

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Joint Sponsors and the Overall Coordinators), the obligation of the Investor to subscribe, and the obligations of the Company and the Overall Coordinators to issue, allot, place, allocate

and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable (and in any event, no later than 30 days from the termination of this Agreement) and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Joint Sponsors and/or the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause 3.2 shall be construed as giving the Investor the right to cure any breaches of the respective representations, warranties and undertakings and acknowledgements given by the Investor respectively under this Agreement during the period until the aforementioned date under this clause 3.2.

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

4. CLOSING

4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators (and/or their respective affiliates) in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total

amount payable by the Investor under this Agreement**.**

4.3 If the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the "**Delayed Delivery Date**") later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investors Shares as specified in clause 4.2.

4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Overall Coordinators in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.

4.5 Without prejudice to clause 4.3, delivery of, and payment for the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Overall Coordinators, and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised.

4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor arising out of its failure to comply with its obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.

4.7 None of the Company, the Joint Sponsors nor the Overall Coordinators, and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including without

limitation, acts of God, flood, epidemic, pandemic or outbreak of diseases, emergences in relation to international relations, crisis, economic sanctions, war (whether declared or undeclared), terrorism, fire, riot, rebellion, changes in any existing or future Laws, any existing or future act of governmental activity or the like and any other situation which is out of the control of the Company, the Joint Sponsors and the Overall Coordinator, and in such event, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 4.7 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

4.8 In the event that the requirements pursuant to (i) Rule 8.08(3) of the Listing Rules in which no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the requirement to be held by the public under Rule 19A.13A of the Listing Rules; (iii) the minimum free float requirement under Rule 19A.13C; or (iv) Practice Note 18 of the Listing Rules cannot be met, the Company, the Overall Coordinators and the Joint Sponsors and the Overall Coordinators may, at its sole and absolute discretion, adjust the allocation of the number of Shares subscribed by investors to comply with the requirements of the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Overall Coordinators that without the prior written consent of each of the Company, the Joint Sponsors and the Overall Coordinators, the Investor will not, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, the Investor shall notify the Company, the Joint Sponsors and the Overall Coordinators in writing prior to the proposed disposal and shall ensure that such disposal will not create a disorderly or false market in the Shares and will comply with all applicable Laws.

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

(a) no less than five (5) business days' prior written notice of such transfer is

provided to the Company, the Joint Sponsors and the Overall Coordinators, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Overall Coordinators, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Overall Coordinators may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, representations, undertakings and warranties as provided in clause 6;

(d) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgement, representations, confirmations, undertakings and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

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

5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Overall Coordinators, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in

the Listing Rules from time to time for the definition of "**substantial shareholder**") of the Company's entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 of the Listing Rules) to fall below the required percentage set out in the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Joint Sponsors and the Overall Coordinators in writing if it comes to its attention of any of the abovementioned situations.

5.4 The Investor agrees that the Investor is subscribing the Company's share capital using funds of its managed funds, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Overall Coordinators, provide reasonable evidence to the Company, the Joint Sponsors and the Overall Coordinators showing that the Investor's holding of the Company's share capital is through funds of its managed funds. The Investor shall not, and shall procure that none of its/their respective controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering, unless such action is notified to the Company, the Joint Sponsors and the Overall Coordinators and in compliance with the applicable Laws (including Chapter 4.15 of the Guide).

5.5 The Investor and its affiliates, directors, supervisors, officers, employees or agents shall not, directly or indirectly, enter into any arrangement or agreement, including but not limited to, any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholder of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, CONFIRMATIONS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor (for itself and on behalf of its interests and for the benefit of its wholly-owned subsidiary (if the relevant Shares are to be held by such wholly-owned subsidiary) acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) each of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at

all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;

(c) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(d) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(e) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;

(f) the number of Investor Shares may be affected by re-allocation of Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide, Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rule or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(g) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Joint Sponsors and/or the Overall Coordinators have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;

(h) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption

from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(i) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(j) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(k) it understands that none of the Company, the Joint Sponsors, the Overall Coordinators, or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(l) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock- up Period;

(m) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or

derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;

(n) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:

(i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and

(iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor , may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

(o) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;

(p) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the

Company, the Joint Sponsors or the Overall Coordinators concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;

(q) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information which may have been furnished to the Investor by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained the International Offering Circular;

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

(s) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be

the beneficial owner;

(t) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Joint Sponsors, the Overall Coordinators, or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Overall Coordinators, or their respective associates, affiliates, directors, supervisors, officers, employees, advisors or representatives takes any responsibility as to any tax, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;

(u) it understands that no public market now exists for the Investor Shares, and that the Company, the Joint Sponsors and the Overall Coordinators, their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives have made no assurances that a public market will ever exist for the Investor Shares;

(v) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Overall Coordinators, or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(w) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; and (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of number of Shares being offered, as may be approved by the Stock Exchange and in compliance with applicable Laws;

(x) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.5;

(y) [Reserved]

(z) the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules;

(aa) it understands and agrees that no registration has been or will be undertaken by the Company under the U.S. Investment Company Act in reliance on the exclusion from registration provided by Section 3(c)(7) of the U.S. Investment Company Act;

(bb) it understands and acknowledges that the Company may be a "covered fund" as defined in Section 13 of the U.S. Bank Holding Company Act of 1956, commonly referred to as the "Volcker Rule" (the "**Volcker Rule**"). The definition of "covered fund" in the Volcker Rule includes (subject to specified exclusions) any entity that would be an investment company under the U.S. Investment Company Act but for the exception from the definition of "investment company" in Section 3(c)(1) or 3(c)(7) thereof. The Company intends to qualify under Section 3(c)(7) of the U.S. Investment Company Act. The Company may be otherwise excepted from the definition of "investment company", but it makes no assurances in that regard. Thus, the Company may be a "covered fund" for purposes of the Volcker Rule. Accordingly, banking entities that are subject to the Volcker Rule may be prohibited under the Volcker Rule from, among other things, acquiring or retaining the Investor Shares, absent any applicable exclusion or exemption. It understands that it must make its own determination as to whether it is a banking entity subject to the Volcker Rule and, if applicable, the potential impact of the Volcker Rule on its ability to acquire or retain the Investor Shares; and

(cc) any trading in the Shares is subject to compliance with applicable Laws, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any recognized and competent stock exchange and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1.

6.2 The Investor further represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;

(b) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(c) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;

(d) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;

(e) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(f) all consents, approvals, authorizations, permissions and registrations (the "**Approvals**") under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled orperformed. The Investor further agrees and undertakes to immediately notify the Company, the Joint Sponsors and the Overall Coordinators, in writing if such approval ceases for any reason to be in full force and effect, or becomes invalid, revoked, withdrawn, or rescinded or set aside for any reason;

(g) the execution and delivery of this Agreement by the Investor , and the performance by the Investor of this Agreement and the subscription for the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor 's subscription for the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor ;

(h) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Joint Sponsors and/or the Overall Coordinators, to the Stock Exchange, the SFC, the CSRC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the

disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time, including without limitation:

(i) identity information of the Investor and its ultimate beneficial owner and/or the person(s) ultimately responsible for giving of the instruction relating to the subscription for the Investor Shares (including but not limited to their respective name and place of establishment);
(ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement);
(iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or
(iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand

(items (i) to (iv) above collectively, the "**Investor-related Information**") The Investor further authorizes the Company, the Joint Sponsors, the Overall Coordinators, or their respective affiliates , directors, supervisors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators.

(i) The Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(j) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Joint Sponsors or the Overall Coordinators in connection with the transactions contemplated thereunder;

(k) it is subscribing for the Investor Shares as fund manager for its managed funds and for investment purposes without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;

(l) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;

(m) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act and the U.S. Investment Company Act;

(n) the Investor and its beneficial owner(s) and/or associates (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for the Investor Shares will not result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any (a) core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not taken any instructions from any such person in relation to the acquisition, disposal, voting or other disposition of securities of the Company ; and (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

(o) the Investor subscribes for the Investor Shares using fund of its managed funds and has not obtained and does not intend to obtain a loan or other form of financing to finance its subscription for the Investor Shares or meet its payment obligations under this Agreement;

(p) each of the Investor, its beneficial owner(s) and/or associates is not a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the Investor's account is managed by the relevant exchange participant (as

defined in the Listing Rules) or a member of the group of which such exchange participant is a part in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) neither the Investor, its beneficial owner(s) nor their respective associates is a director (including as a director within the preceding 12 months) , supervisor (where applicable) or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

(s) save as previously notified to the Joint Sponsors and the Overall Coordinators in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor" and "discretionary managed portfolio") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(t) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;

(u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide;

(v) none of the Investor, its respective beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Joint Sponsors, the Overall Coordinators, or by any one of the underwriters of the Global Offering; save as that a indirect shareholder of the Investor, E Fund Management Co., Ltd. is another cornerstone investor in connection with the Global Offering, the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(w) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares; and

(x) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares; and

(y) none of the Investor or any of its associates has applied for or placed or will apply for or place an order through the book building process for any Shares under the Global Offering other than pursuant to this Agreement, unless such action is disclosed to the Company, the Overall Coordinators and the Joint Sponsors and in compliance with applicable Laws (including Chapter 4.15 of the Guide).

6.3 The Investor represents and warrants to the Company, the Joint Sponsors and the Overall Coordinators that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates (including the information to be provided to the Stock Exchange and on the FINI system) is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and the Overall Coordinators in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Overall Coordinators. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Joint Sponsors and/or the Overall Coordinators to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the CSRC and the SFC. The Investor agrees that information about the Investor that is required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, the SFC and other necessary regulatory authorities and will be included in the list of consolidated placees which will be disclosed to the Overall Coordinators on FINI. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading.

6.4 The Investor understands that the acknowledgements, confirmations, representations, undertakings and warranties in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Joint Sponsors, the Overall Coordinators, the underwriters, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor 's warranties, undertakings, representations and acknowledgements set forth therein, and it agrees to

notify the Company, the Joint Sponsors and the Overall Coordinators promptly in writing if any of the warranties, undertakings, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect.

6.5 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Joint Sponsors, the Overall Coordinators, and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

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

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of the PRC;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(c) subject to payment and the Lock-Up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank pari passu with the Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholder (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors, or its affiliates, directors, supervisors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

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

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2 or 4.6;

(b) solely by the Company, or by each of the Joint Sponsors and the Overall Coordinators, in the event that there is a material breach of this Agreement on the part of the Investor (or the wholly-owned subsidiary of the Investor in the case of transfer of Investor Shares pursuant to clause 5.2 of this Agreement) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or

(c) with the written consent of all the Parties.

7.2 In the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. Notwithstanding the above, clause 6.5 and the indemnities given by the Investor shall survive notwithstanding the termination of this Agreement.

For the purposes of this clause, the term "Investor" in this Agreement shall be construed to include subsidiaries of the Investor.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other

arrangement involving the Company, the Joint Sponsors, the Overall Coordinators, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

(a) to the Stock Exchange, the CSRC, the SFC and/or other Regulators to which the Company, the Joint Sponsors and/or the Overall Coordinators is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the CSRC and the SFC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available for inspection by the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Joint Sponsors and the Overall Coordinators in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Joint Sponsors and the Overall Coordinators to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Joint Sponsors and the Overall Coordinators and their respective counsels.

8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Joint Sponsors or the Overall Coordinators) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange , the CSRC and the SFC.

9. NOTICES

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

If to the Company, to:

Address: Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC
Email Address: chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/ qinyun.wu@gpixel.com
Attention: Mr. Cai Chunhui

If to the Investor, to:

Address: 12/F, Nexxus Building, 41 Connaught Road Central
Email Address: HK_Compliance@efunds.com.hk
Attention: Legal & Compliance

If to ***CITICS***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAC***, to:

Address: 28/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: cf.glory@gtjas.com.hk
Attention: Project Glory IBD team

If to ***CLSA***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAS***, to:

Address: 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: ecm.glory@gtjas.com.hk
Attention: Project Glory ECM

9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered within 24 hours after the sending the email), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.

10.2 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Overall Coordinators shall be conclusive with respect to the number of Investor Shares and the Offer Price for the purposes of this Agreement.

10.4 The Investor, , the Company, the Joint Sponsors and the Overall Coordinators shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alternation to, or variation of, this Agreement shall not require any prior notice to or consent from any person who is not a Party.

10.6 This Agreement will be executed in English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement (if any) shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.

10.9 All clauses of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 Other than the non-disclosure agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.

(b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11(a).

10.12 Each of the Joint Sponsors and the Overall Coordinators has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Joint Sponsor or Overall Coordinator shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

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

10.14 If at any time any clause of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other clause of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other clause of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Joint Sponsors and the Overall Coordinators shall, notwithstanding any clause to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

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

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

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

12. IMMUNITY

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

13. COUNTERPARTS

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

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

FOR AND ON BEHALF OF

Gpixel Changchun Microelectronics Inc.
长春长光辰芯微电子股份有限公司

By:

Name: WANG Xinyang

Title: Director

FOR AND ON BEHALF OF:

E Fund Management (Hong Kong) Co., Ltd.

By:

Name: Sharon Wang

Title: Chief Executive Officer

FOR AND ON BEHALF OF:
代表：

CITIC Securities (Hong Kong) Limited
中信證券(香港)有限公司

By 签字：

Name | 姓名：Allen Wang 王逸旻

Title | 职位：Director 董事

FOR AND ON BEHALF OF:
代表：

Guotai Junan Capital Limited
國泰君安融資有限公司

By 签字：

Name | 姓名：Cinema Shi 史力雯

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

CLSA Limited
中信里昂證券有限公司

By 签字：

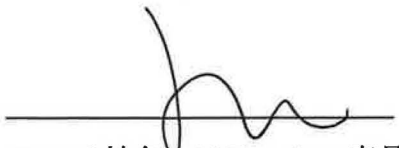
Name | 姓名：Lam Steve Kwok Leung 林國樑

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

Guotai Junan Securities (Hong Kong) Limited
國泰君安證券（香港）有限公司

By 签字：



Name | 姓名：LI Tan, Jean 李丹

Title | 职位：Managing Director 董事总经理

SCHEDULE 1 - INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 2,500,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 Shares.

Given the initial allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering follows Mechanism B set out under paragraph 2 of Chapter 4.14 of the Guide and the provision of Paragraph 4.2(b) of Practice Note 18 of the Listing Rules, no mandatory clawback or reallocation mechanism is required to increase the number of Offer Shares under the Hong Kong Public Offering to a certain percentage of the total number of Offer Shares offered under the Global Offering. Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules including without limitation (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules; . Further, the Joint Sponsors, the Overall Coordinators, and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2 PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	SUITE 3501-02 35/F, TWO INTERNATIONAL FINANCE CTR, NO 8 FINANCE ST CENTRAL, HONG KONG
Certificate of incorporation number:	1263717
Business registration number:	39666449
LEI number:	549300QA7IYEM9HDE217
Principal activities:	Asset Management
Ultimate controlling shareholder:	N/A
Place of incorporation of ultimate controlling shareholder:	N/A
Business registration number and LEI number of ultimate controlling shareholder:	N/A
Principal activities of ultimate controlling shareholder:	N/A
Shareholder and interests held:	E Fund International Holdings Limited. (100%)
Description of the Investor for insertion in the Prospectus:	E Fund Management (Hong Kong) Co., Ltd. (易方達資產管理（香港）有限公司) ("E Fund HK", together with E Fund Management Co., Ltd, "E Fund"), a company incorporated in Hong Kong in August 2008, is a wholly-owned subsidiary of E Fund Management. E Fund HK is licensed for Type 1 (Dealing in Securities), Type 4 (Advising on Securities) and Type 9 (Asset Management) regulated activities by the SFC. E Fund HK serves as the global investment and business platform for its parent company, E Fund Management Co., Ltd. As E Fund Management Co., Ltd's gateway company overseas E Fund HK strategically connects China with the overseas market. E Fund HK leverages the investment and research capabilities of E Fund Management Co., Ltd and its competitive advantage in the overseas market to provide comprehensive and quality service to its clients.

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

CORNERSTONE INVESTMENT AGREEMENT

April 2, 2026

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

AND

E Fund Management Co., Ltd.

AND

CITIC Securities (Hong Kong) Limited

AND

Guotai Junan Capital Limited

AND

CLSA Limited

AND

Guotai Junan Securities (Hong Kong) Limited

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THIS AGREEMENT (this "**Agreement**") is made on April 2, 2026

BETWEEN:

(1) **长春长光辰芯微电子股份有限公司Gpixel Changchun Microelectronics Inc.**, a joint stock limited company established in the People's Republic of China, whose registered office is at Office Buildings 1 and 5 Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC (the "**Company**");

(2) **E Fund Management Co., Ltd.**, a company incorporated in China whose registered office is at 6/F, No. 188 Rongyue Road, Hengqin New Area, Zhuhai, Guangdong, acting on behalf of its managed funds (the "**Investor**");

(3) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITICS**");

(4) **Guotai Junan Capital Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAC**", together with CITICS, the "**Joint Sponsors**" and each a "**Joint Sponsor**");

(5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**") ; and

(6) **Guotai Junan Securities (Hong Kong) Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAS**", together with CLSA, the "**Overall Coordinators**" and each an "**Overall Coordinator**").

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

(i) a public offering by the Company for subscription of 6,529,500 Shares (as defined below and subject to re-allocation) by the public in Hong Kong (the "**Hong Kong Public Offering**"), and

(ii) a conditional placing of 58,764,700 Shares (subject to the Over-allotment Option and re-allocation) offered by the Company outside the United States to investors who are not U.S. Persons (as defined below) (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) (the "**International Offering**").

(B) CITICS and GTJAC are acting as the joint sponsors and sponsor-overall coordinators (as defined in the Listing Rules), and CLSA and GTJAS are acting as the sponsor-overall coordinators (as defined in the Listing Rules), overall coordinators and joint global coordinators of the Global Offering.

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

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

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

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

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

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

"**Approvals**" has the meaning given to it in clause 6.2(f);

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

"**Brokerage**" means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of Main Board Fees Rules to the Listing Rules;

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

"**CCASS**" means the Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;
"**Closing**" means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

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

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

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

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

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

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

"**CSRC**" means the China Securities Regulatory Commission;

"**CSRC Filing Reports**" means the filing report on the Global Offering submitted by the Company to the CSRC on June 23, 2025 pursuant to Article 13 of the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, including any amendments, supplements and/or modifications;

"**CSRC Filing Documents**" means any form of correspondence, filings, letters, communications, documents, responses, undertakings and submissions submitted or to be submitted to the CSRC in connection with or in connection with the Global Offering in accordance with the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises and other applicable rules and requirements of the CSRC, including any amendments, supplements and/or modifications thereto (including but not limited to CSRC Filing Reports);

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

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

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

(i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), or creating any third

party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

(iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and "**disposal**" shall be construed accordingly;

"**FINI**" has the meaning ascribed to such term in the Listing Rules;

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

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

"**Group**" means the Company and its subsidiaries;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

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

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

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

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

"**Investor Shares**" means the number of Shares to be subscribed for by the Investor in the International Offering in accordance with the terms and conditions herein and as

calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

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

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

"**Listing Date**" means the date on which the Shares are initially listed on the Main Board of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Listing Guide**" means The Guide For New Listing Applicants published by the Stock Exchange, as amended, supplemented or modified from time to time;

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

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

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

"**Over-allotment Option**" has the meaning given to it in the International Offering Circular;

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

"**PRC**" means the People's Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

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

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

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

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

"**QIB(s)**" qualified institutional buyers in reliance upon Rule 144A or another available exemption from registration under the Securities Act;

"**Regulation S**" means Regulation S of the Securities Act;

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

"**Regulators**" has the meaning given to it in clause 6.2(h);

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

"**Securities Act**" means the United States Securities Act of 1933, as amended;

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

"**SFO**" means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

"**Shares**" means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

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

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

"**US$**" or "**US dollar**" means the lawful currency of the United States;

"**U.S. Person**" has the meaning given to it in Regulation S under the Securities Act; and

"**U.S. Investment Company Act**" means the United States Investment Company Act of 1940, as amended, supplemented or otherwise modified from time to time.

1.2 In this Agreement, unless the context otherwise requires:

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

(b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;

(c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) reference to "statute" include any regulation, rule, official instruction, opinion, notification, circular, order, requirement or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational agency, agency, department or any regulatory, self-regulatory or other competent authority or body;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include

what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

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

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Joint Sponsors and the Overall Coordinators not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) subscribing for the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

(a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Joint Sponsors and the Overall Coordinators written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary, and

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

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Joint Sponsors or the Overall Coordinators any sum which such wholly-owned subsidiary is liable to pay

under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Joint Sponsors or the Overall Coordinators first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

2.3 The Overall Coordinators may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.

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

3. CLOSING CONDITIONS

3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) at or prior to the Closing:

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the Shares on the Stock Exchange;

(d) the CSRC has accepted the CSRC Filing Documents and published the filing results on its website, and the published acceptance notice and/or filing results have not been rejected, withdrawn, revoked or invalidated before the Shares start trading on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are accurate and true in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor .

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

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

4. CLOSING

4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the

Overall Coordinators (and/or their respective affiliates) in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement**.**

4.3 If the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the "**Delayed Delivery Date**") later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investors Shares as specified in clause 4.2.

4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Overall Coordinators in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.

4.5 Without prejudice to clause 4.3, delivery of, and payment for the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Overall Coordinators, and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised.

4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor arising out of its failure to comply with its obligations under this Agreement). The Investor shall in any event be fully responsible for and shall

indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.

4.7 None of the Company, the Joint Sponsors nor the Overall Coordinators, and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including without limitation, acts of God, flood, epidemic, pandemic or outbreak of diseases, emergences in relation to international relations, crisis, economic sanctions, war (whether declared or undeclared), terrorism, fire, riot, rebellion, changes in any existing or future Laws, any existing or future act of governmental activity or the like and any other situation which is out of the control of the Company, the Joint Sponsors and the Overall Coordinator, and in such event, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 4.7 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

4.8 In the event that the requirements pursuant to (i) Rule 8.08(3) of the Listing Rules in which no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the requirement to be held by the public under Rule 19A.13A of the Listing Rules; (iii) the minimum free float requirement under Rule 19A.13C; or (iv) Practice Note 18 of the Listing Rules cannot be met, the Company, the Overall Coordinators and the Joint Sponsors and the Overall Coordinators may, at its sole and absolute discretion, adjust the allocation of the number of Shares subscribed by investors to comply with the requirements of the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Overall Coordinators that without the prior written consent of each of the Company, the Joint Sponsors and the Overall Coordinators, the Investor will not, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, the Investor shall notify

the Company, the Joint Sponsors and the Overall Coordinators in writing prior to the proposed disposal and shall ensure that such disposal will not create a disorderly or false market in the Shares and will comply with all applicable Laws.

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

(a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Overall Coordinators, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Overall Coordinators, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Overall Coordinators may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, representations, undertakings and warranties as provided in clause 6;

(d) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgement, representations, confirmations, undertakings and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

(f) such wholly-owned subsidiary is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) acquiring the Relevant Shares in an

offshore transaction in reliance on Regulation S under the Securities Act.

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

5.4 The Investor agrees that the Investor is subscribing the Company's share capital using funds of its managed funds, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Overall Coordinators, provide reasonable evidence to the Company, the Joint Sponsors and the Overall Coordinators showing that the Investor's holding of the Company's share capital is through funds of its managed funds. The Investor shall not, and shall procure that none of its/their respective controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering, unless such action is notified to the Company, the Joint Sponsors and the Overall Coordinators and in compliance with the applicable Laws (including Chapter 4.15 of the Guide).

5.5 The Investor and its affiliates, directors, supervisors, officers, employees or agents shall not, directly or indirectly, enter into any arrangement or agreement, including but not limited to, any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholder of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, CONFIRMATIONS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor (for itself and on behalf of its interests and for the benefit of its wholly-owned subsidiary (if the relevant Shares are to be held by such wholly-owned subsidiary) acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) each of the Company, the Joint Sponsors and the Overall Coordinators and their

respective affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;

(c) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(d) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(e) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;

(f) the number of Investor Shares may be affected by re-allocation of Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide, Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rule or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(g) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Joint Sponsors and/or the Overall Coordinators have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;

(h) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S.

Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(i) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(j) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(k) it understands that none of the Company, the Joint Sponsors, the Overall Coordinators, or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(l) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock- up Period;

(m) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading

provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;

(n) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:

(i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and

(iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor , may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

(o) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;

(p) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Overall Coordinators concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor

Shares required by or on behalf of the Investor;

(q) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information which may have been furnished to the Investor by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained the International Offering Circular;

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

(s) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;

(t) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as

to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Joint Sponsors, the Overall Coordinators, or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Overall Coordinators, or their respective associates, affiliates, directors, supervisors, officers, employees, advisors or representatives takes any responsibility as to any tax, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;

(u) it understands that no public market now exists for the Investor Shares, and that the Company, the Joint Sponsors and the Overall Coordinators, their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives have made no assurances that a public market will ever exist for the Investor Shares;

(v) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Overall Coordinators, or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(w) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; and (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of number of Shares being offered, as may be approved by the Stock Exchange and in compliance with applicable Laws;

(x) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.5;

(y) [Reserved];

(z) the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules;

(aa) it understands and agrees that no registration has been or will be undertaken by the Company under the U.S. Investment Company Act in reliance on the exclusion from registration provided by Section 3(c)(7) of the U.S. Investment

Company Act;

(bb) it understands and acknowledges that the Company may be a "covered fund" as defined in Section 13 of the U.S. Bank Holding Company Act of 1956, commonly referred to as the "Volcker Rule" (the "**Volcker Rule**"). The definition of "covered fund" in the Volcker Rule includes (subject to specified exclusions) any entity that would be an investment company under the U.S. Investment Company Act but for the exception from the definition of "investment company" in Section 3(c)(1) or 3(c)(7) thereof. The Company intends to qualify under Section 3(c)(7) of the U.S. Investment Company Act. The Company may be otherwise excepted from the definition of "investment company", but it makes no assurances in that regard. Thus, the Company may be a "covered fund" for purposes of the Volcker Rule. Accordingly, banking entities that are subject to the Volcker Rule may be prohibited under the Volcker Rule from, among other things, acquiring or retaining the Investor Shares, absent any applicable exclusion or exemption. It understands that it must make its own determination as to whether it is a banking entity subject to the Volcker Rule and, if applicable, the potential impact of the Volcker Rule on its ability to acquire or retain the Investor Shares; and

(cc) any trading in the Shares is subject to compliance with applicable Laws, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any recognized and competent stock exchange and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1.

6.2 The Investor further represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;

(b) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(c) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;

(d) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;

(e) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this

Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(f) all consents, approvals, authorizations, permissions and registrations (the "**Approvals**") under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled orperformed. The Investor further agrees and undertakes to immediately notify the Company, the Joint Sponsors and the Overall Coordinators, in writing if such approval ceases for any reason to be in full force and effect, or becomes invalid, revoked, withdrawn, or rescinded or set aside for any reason;

(g) the execution and delivery of this Agreement by the Investor , and the performance by the Investor of this Agreement and the subscription for the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor 's subscription for the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor ;

(h) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Joint Sponsors and/or the Overall Coordinators, to the Stock Exchange, the SFC, the CSRC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time, including without limitation:

(i) identity information of the Investor and its ultimate beneficial owner and/or the person(s) ultimately responsible for giving of the instruction relating to the subscription for the Investor Shares (including but not limited to their respective name and place of establishment);
(ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement);
(iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or

(iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand

(items (i) to (iv) above collectively, the "**Investor-related Information**") The Investor further authorizes the Company, the Joint Sponsors, the Overall Coordinators, or their respective affiliates , directors, supervisors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators.

(i) The Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(j) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Joint Sponsors or the Overall Coordinators in connection with the transactions contemplated thereunder;

(k) it is subscribing for the Investor Shares as fund manager for its managed funds and for investment purposes without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;

(l) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;

(m) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act and the U.S. Investment Company Act;

(n) the Investor and its beneficial owner(s) and/or associates (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for the Investor Shares will not result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and

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

(o) the Investor subscribes for the Investor Shares using fund of its managed funds and has not obtained and does not intend to obtain a loan or other form of financing to finance its subscription for the Investor Shares or meet its payment obligations under this Agreement;

(p) each of the Investor, its beneficial owner(s) and/or associates is not a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the Investor's account is managed by the relevant exchange participant participant (as defined in the Listing Rules) or a member of the group of which such exchange participant is a part in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) neither the Investor, its beneficial owner(s) nor their respective associates is a director (including as a director within the preceding 12 months) , supervisor (where applicable) or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

(s) save as previously notified to the Joint Sponsors and the Overall Coordinators in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor" and "discretionary managed portfolio") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(t) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the

prior written consent of the Company;

(u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide;

(v) none of the Investor, its beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Joint Sponsors, the Overall Coordinators, or by any one of the underwriters of the Global Offering; save as that the wholly-owned subsidiary of the Investor, E Fund Management (Hong Kong) Co., Ltd. is another cornerstone investor in connection with the Global Offering, the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(w) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares; and

(x) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares; and

(y) none of the Investor or any of its associates has applied for or placed or will apply for or place an order through the book building process for any Shares under the Global Offering other than pursuant to this Agreement, unless such action is disclosed to the Company, the Overall Coordinators and the Joint Sponsors and in compliance with applicable Laws (including Chapter 4.15 of the Guide).

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

the Overall Coordinators to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the CSRC and the SFC. The Investor agrees that information about the Investor that is required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, the SFC and other necessary regulatory authorities and will be included in the list of consolidated placees which will be disclosed to the Overall Coordinators on FINI. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading.

6.4 The Investor understands that the acknowledgements, confirmations, representations, undertakings and warranties in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Joint Sponsors, the Overall Coordinators, the underwriters, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor 's warranties, undertakings, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Joint Sponsors and the Overall Coordinators promptly in writing if any of the warranties, undertakings, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect.

6.5 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Joint Sponsors, the Overall Coordinators, and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its respective officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

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

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of the PRC;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(c) subject to payment and the Lock-Up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank pari passu with the Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholder (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors, or its affiliates, directors, supervisors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

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

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2 or 4.6;

(b) solely by the Company, or by each of the Joint Sponsors and the Overall Coordinators, in the event that there is a material breach of this Agreement on the part of the Investor (or the wholly-owned subsidiary of the Investor in the case of transfer of Investor Shares pursuant to clause 5.2 of this Agreement) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or

(c) with the written consent of all the Parties.

7.2 In the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. Notwithstanding the above, clause 6.5 and the indemnities given by the Investor shall survive notwithstanding the termination of this Agreement.

For the purposes of this clause, the term "Investor" in this Agreement shall be construed to include subsidiaries of the Investor.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Overall Coordinators, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

(a) to the Stock Exchange, the CSRC, the SFC and/or other Regulators to which the Company, the Joint Sponsors and/or the Overall Coordinators is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the CSRC and the SFC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available for inspection by the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor , except where the Investor shall have consulted the Company, the Joint Sponsors and the Overall Coordinators in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Joint Sponsors and the Overall Coordinators to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Joint Sponsors and the Overall Coordinators and their respective counsels.

8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Joint Sponsors or the Overall Coordinators) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange , the CSRC and the SFC.

9. NOTICES

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

If to the Company, to:

Address: Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC
Email Address: chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/ qinyun.wu@gpixel.com
Attention: Mr. Cai Chunhui

If to the Investor, to:

Address: 51/F, Yuehai, Financial Center, Zhujiang New Town, Tianhe District, Guangzhou, China
Email Address: liuchang@efunds.com.cn
Attention: Liu Chang

If to ***CITICS***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAC***, to:

Address: 28/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: cf.glory@gtjas.com.hk
Attention: Project Glory IBD team

If to ***CLSA***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAS***, to:

Address: 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: ecm.glory@gtjas.com.hk
Attention: Project Glory ECM

9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered within 24 hours after the sending the email), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.

10.2 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint

Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Overall Coordinators shall be conclusive with respect to the number of Investor Shares and the Offer Price for the purposes of this Agreement.

10.4 The Investor, , the Company, the Joint Sponsors and the Overall Coordinators shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alternation to, or variation of, this Agreement shall not require any prior notice to or consent from any person who is not a Party.

10.6 This Agreement will be executed in English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement (if any) shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.

10.9 All clauses of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 Other than the non-disclosure agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.

(b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11(a).

10.12 Each of the Joint Sponsors and the Overall Coordinators has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Joint Sponsor or Overall Coordinator shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

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

10.14 If at any time any clause of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other clause of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other clause of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Joint Sponsors and the Overall Coordinators shall, notwithstanding any clause to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

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

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

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

12. IMMUNITY

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

13. PROCESS AGENT

13.1 The Investor irrevocably appoints E Fund Management (Hong Kong) Co., Ltd. at 12/F, Nexxus Building, 41 Connaught Road, Central, Hong Kong, to receive, for it and on

its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by the Investor).

13.2 If for any reason the process agent ceases to be able to act as such or no longer has an address in Hong Kong, the Investor irrevocably agrees to appoint a substitute process agent acceptable to the Company, the Joint Sponsors and the Overall Coordinators, and to deliver to the Company, the Joint Sponsors and the Overall Coordinators a copy of the new process agent's acceptance of that appointment, within thirty (30) days thereof.

14. COUNTERPARTS

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

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

FOR AND ON BEHALF OF

Gpixel Changchun Microelectronics Inc.
长春长光辰芯微电子股份有限公司

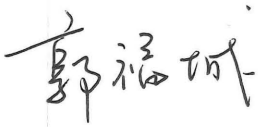
By:

Name: WANG Xinyang

Title: Director

FOR AND ON BEHALF OF:

E Fund Management Co., Ltd.

By: 

Name: Fucheng Guo

Title: Head of Trading Department

FOR AND ON BEHALF OF:
代表：

CITIC Securities (Hong Kong) Limited
中信證券(香港)有限公司

By 签字：

Name | 姓名：Allen Wang 王逸旻

Title | 职位：Director 董事

FOR AND ON BEHALF OF:
代表：

Guotai Junan Capital Limited
國泰君安融資有限公司

By 签字：

Name | 姓名：Cinema Shi 史力雯

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

CLSA Limited
中信里昂證券有限公司

By 签字：

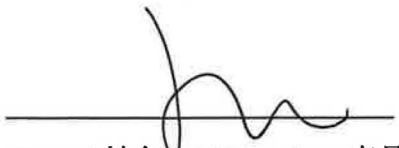
Name | 姓名：Lam Steve Kwok Leung 林國樑

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

Guotai Junan Securities (Hong Kong) Limited
國泰君安證券（香港）有限公司

By 签字：



Name | 姓名：LI Tan, Jean 李丹

Title | 职位：Managing Director 董事总经理

SCHEDULE 1 - INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 500,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 Shares.

Given the initial allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering follows Mechanism B set out under paragraph 2 of Chapter 4.14 of the Guide and the provision of Paragraph 4.2(b) of Practice Note 18 of the Listing Rules, no mandatory clawback or reallocation mechanism is required to increase the number of Offer Shares under the Hong Kong Public Offering to a certain percentage of the total number of Offer Shares offered under the Global Offering. Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules including without limitation (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules; . Further, the Joint Sponsors, the Overall Coordinators, and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2 PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	6/F, No. 188 Rongyue Road, Hengqin New Area, Zhuhai, Guangdong
Certificate of incorporation number:	91440000727878666D
Business registration number:	91440000727878666D
LEI number:	254900CUR8CWXNKSKE37
Principal activities:	Asset Management
Ultimate controlling shareholder:	N/A
Place of incorporation of ultimate controlling shareholder:	N/A
Business registration number and LEI number of ultimate controlling shareholder:	N/A
Principal activities of ultimate controlling shareholder:	N/A
Shareholder and interests held:	GUANGDONG FINANCE TRUST CO., LTD. (22.65%) GF SECURITIES CO., LTD. (22.65%) INFORE GROUP CO., LTD. (22.65%) GUANGDONG RISING ASSETS MANAGEMENT CO., LTD. (15.10%) GUANGDONG GUANGYONG STATE-OWNED ASSETS MANAGEMENT CO. LTD. (7.55%) TOTAL EMPLOYEE SHAREHOLDING PARTNERSHIPS. (9.39%)
Description of the Investor for insertion in the Prospectus:	E Fund Management Co., Ltd. ("E Fund Management"), is a leading comprehensive asset management company in the PRC. E Fund Management is a QDII approved by the relevant PRC authority and targets at companies with competitive edge over its competitors. E Fund Management is a fund manager managing assets on

	behalf of its underlying clients. The shareholders of E Fund Management include (1) Guangdong Finance Trust Co., Ltd. (廣東粵財信託有限公司), which is ultimately owned by The People's Government of Guangzhou Municipality（廣東省人民政府), (2) GF Securities Co., Ltd. (廣發証券股份有限公司) ("GF Securities"), which is listed on the Stock Exchange (stock code: 1776) and the Shenzhen Stock Exchange (stock code: 000776), and (3) Infore Group Co., Ltd (盈峰集團有限公司), which is ultimately owned by He Jianfeng (何劍鋒), each holding 22.65% in E Fund Management and an Independent Third Party. None of the remaining shareholders of E Fund Management owns 30% or more equity interest therein
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places:	Cornerstone Investor, Discretionary Managed Portfolio

CORNERSTONE INVESTMENT AGREEMENT

April 2, 2026

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

AND

Yield Royal Investment Holding (Singapore) PTE. LTD.

AND

CITIC Securities (Hong Kong) Limited

AND

Guotai Junan Capital Limited

AND

CLSA Limited

AND

Guotai Junan Securities (Hong Kong) Limited

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THIS AGREEMENT (this "**Agreement**") is made on April 2, 2026

BETWEEN:

(1) 长春长光辰芯微电子股份有限公司 **Gpixel Changchun Microelectronics Inc.**, a joint stock limited company established in the People's Republic of China, whose registered office is at Office Buildings 1 and 5 Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC (the "**Company**");

(2) **Yield Royal Investment Holding (Singapore) PTE. LTD.** , a company incorporated in Singapore whose registered office is at 19 Goodwood Hill, Singapore 258913 (the "**Investor**");

(3) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITICS**");

(4) **Guotai Junan Capital Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAC**", together with CITICS, the "**Joint Sponsors**" and each a "**Joint Sponsor**");

(5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**") ; and

(6) **Guotai Junan Securities (Hong Kong) Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAS**", together with CLSA, the "**Overall Coordinators**" and each an "**Overall Coordinator**").

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

(i) a public offering by the Company for subscription of 6,529,500 Shares (as defined below and subject to re-allocation) by the public in Hong Kong (the "**Hong Kong Public Offering**"), and

(ii) a conditional placing of 58,764,700 Shares (subject to the Over-allotment Option and re-allocation) offered by the Company outside the United States to investors who are not U.S. Persons (as defined below) (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) (the "**International Offering**").

(B) CITICS and GTJAC are acting as the joint sponsors and sponsor-overall coordinators (as defined in the Listing Rules), and CLSA and GTJAS are acting as the sponsor-overall coordinators (as defined in the Listing Rules), overall coordinators and joint global coordinators of the Global Offering.

(C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of

the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

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

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

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

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

"**Approvals**" has the meaning given to it in clause 6.2(f);

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

"**Brokerage**" means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of Main Board Fees Rules to the Listing Rules;

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

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

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

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

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

time;

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

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

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

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

"**CSRC**" means the China Securities Regulatory Commission;

"**CSRC Filing Reports**" means the filing report on the Global Offering submitted by the Company to the CSRC on June 23, 2025 pursuant to Article 13 of the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, including any amendments, supplements and/or modifications;

"**CSRC Filing Documents**" means any form of correspondence, filings, letters, communications, documents, responses, undertakings and submissions submitted or to be submitted to the CSRC in connection with or in connection with the Global Offering in accordance with the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises and other applicable rules and requirements of the CSRC, including any amendments, supplements and/or modifications thereto (including but not limited to CSRC Filing Reports);

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

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

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

(i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing

to purchase any option, contract, warrant or right to sell), or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

(iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and "**disposal**" shall be construed accordingly;

"**FINI**" has the meaning ascribed to such term in the Listing Rules;

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

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

"**Group**" means the Company and its subsidiaries;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

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

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

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

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

"**Investor Shares**" means the number of Shares to be subscribed for by the Investor in

the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

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

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

"**Listing Date**" means the date on which the Shares are initially listed on the Main Board of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Listing Guide**" means The Guide For New Listing Applicants published by the Stock Exchange, as amended, supplemented or modified from time to time;

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

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

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

"**Over-allotment Option**" has the meaning given to it in the International Offering Circular;

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

"**PRC**" means the People's Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

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

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

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

"**Public Documents**" means the Preliminary Offering Circular and the International Offering Circular for the International Offering, the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

"**QIB(s)**" qualified institutional buyers in reliance upon Rule 144A or another available exemption from registration under the Securities Act;

"**Regulation S**" means Regulation S of the Securities Act;

"**RMB**" or "**Renminbi**" means Renminbi, the lawful currency of the PRC;

"**Regulators**" has the meaning given to it in clause 6.2(h);

"**Relevant Shares**" means the Investor Shares subscribed for by the Investor pursuant to this Agreement, and any shares or other securities of or interests in the Company which are derived from the Investor Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

"**Securities Act**" means the United States Securities Act of 1933, as amended;

"**SFC**" means The Securities and Futures Commission of Hong Kong;

"**SFO**" means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

"**Shares**" means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

"**subsidiary**" has the meaning given to it in the Companies Ordinance;

"**U.S.**" and "**United States**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

"**US$**" or "**US dollar**" means the lawful currency of the United States;

"**U.S. Person**" has the meaning given to it in Regulation S under the Securities Act; and

"**U.S. Investment Company Act**" means the United States Investment Company Act of 1940, as amended, supplemented or otherwise modified from time to time.

1.2 In this Agreement, unless the context otherwise requires:

(a) a reference to a "**clause**", "**sub-clause**" or "**schedule**" is a reference to a clause or sub-clause of or a schedule to this Agreement;

(b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;

(c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) reference to "statute" include any regulation, rule, official instruction, opinion, notification, circular, order, requirement or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational agency, agency, department or any regulatory, self-regulatory or other competent authority or body;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include

what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) and other terms and conditions of this Agreement:

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Joint Sponsors and the Overall Coordinators not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) subscribing for the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

(a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Joint Sponsors and the Overall Coordinators written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary, and

(b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Joint Sponsors and the Overall Coordinators the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.5.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Joint Sponsors or the Overall Coordinators any sum which such wholly-owned subsidiary is liable to pay

under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Joint Sponsors or the Overall Coordinators first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

2.3 The Overall Coordinators may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.

2.4 The Company and the Overall Coordinators (on behalf of themselves and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company and the Overall Coordinators in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) at or prior to the Closing:

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the Shares on the Stock Exchange;

(d) the CSRC has accepted the CSRC Filing Documents and published the filing results on its website, and the published acceptance notice and/or filing results have not been rejected, withdrawn, revoked or invalidated before the Shares start trading on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are accurate and true in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Joint Sponsors and the Overall Coordinators), the obligation of the Investor to subscribe, and the obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Joint Sponsors and/or the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause 3.2 shall be construed as giving the Investor the right to cure any breaches of the respective representations, warranties and undertakings and acknowledgements given by the Investor under this Agreement during the period until the aforementioned date under this clause 3.2.

3.3 The Investor acknowledges that there can be no guarantee that the Global Offering will be completed, or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Joint Sponsors or the Overall Coordinators to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Joint Sponsors and/or the Overall Coordinators or their respective affiliates, directors, supervisors, officers, employees and representatives on the basis that the Global Offering is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the

Overall Coordinators (and/or their respective affiliates) in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement**.**

4.3 If the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the "**Delayed Delivery Date**") later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investors Shares as specified in clause 4.2.

4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Overall Coordinators in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.

4.5 Without prejudice to clause 4.3, delivery of, and payment for the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Overall Coordinators, and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised.

4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor arising out of its failure to comply with its obligations under

this Agreement). The shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.

4.7 None of the Company, the Joint Sponsors nor the Overall Coordinators, and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including without limitation, acts of God, flood, epidemic, pandemic or outbreak of diseases, emergences in relation to international relations, crisis, economic sanctions, war (whether declared or undeclared), terrorism, fire, riot, rebellion, changes in any existing or future Laws, any existing or future act of governmental activity or the like and any other situation which is out of the control of the Company, the Joint Sponsors and the Overall Coordinator, and in such event, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 4.7 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

4.8 In the event that the requirements pursuant to (i) Rule 8.08(3) of the Listing Rules in which no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the requirement to be held by the public under Rule 19A.13A of the Listing Rules; (iii) the minimum free float requirement under Rule 19A.13C; or (iv) Practice Note 18 of the Listing Rules cannot be met, the Company, the Overall Coordinators and the Joint Sponsors and the Overall Coordinators may, at its sole and absolute discretion, adjust the allocation of the number of Shares subscribed by investors to comply with the requirements of the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Overall Coordinators that without the prior written consent of each of the Company, the Joint Sponsors and the Overall Coordinators, the Investor will not, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, the Investor shall notify

the Company, the Joint Sponsors and the Overall Coordinators in writing prior to the proposed disposal and shall ensure that such disposal will not create a disorderly or false market in the Shares and will comply with all applicable Laws.

5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant Shares to any wholly-owned subsidiary of the Investor, provided that, in all cases:

(a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Overall Coordinators, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Overall Coordinators, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Overall Coordinators may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, representations, undertakings and warranties as provided in clause 6;

(d) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgement, representations, confirmations, undertakings and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

(f) such wholly-owned subsidiary is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) acquiring the Relevant Shares in an

offshore transaction in reliance on Regulation S under the Securities Act.

5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Overall Coordinators, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "**substantial shareholder**") of the Company's entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 of the Listing Rules) to fall below the required percentage set out in the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Joint Sponsors and the Overall Coordinators in writing if it comes to its attention of any of the abovementioned situations.

5.4 The Investor agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Overall Coordinators, provide reasonable evidence to the Company, the Joint Sponsors and the Overall Coordinators showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering, unless otherwise permitted by applicable Laws or approved by the Stock Exchange.

5.5 The Investor and its affiliates, directors, supervisors, officers, employees or agents shall not, directly or indirectly, enter into any arrangement or agreement, including but not limited to, any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholder of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, CONFIRMATIONS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor (for itself and on behalf of its interests and for the benefit of its wholly-owned subsidiary (if the relevant Shares are to be held by such wholly-owned subsidiary) acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) each of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates, directors, supervisors (if applicable), officers, employees,

agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;

(c) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(d) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(e) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;

(f) the number of Investor Shares may be affected by re-allocation of Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide, Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rule or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(g) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Joint Sponsors and/or the Overall Coordinators have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;

(h) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption

from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(i) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(j) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(k) it understands that none of the Company, the Joint Sponsors, the Overall Coordinators, or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(l) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock- up Period;

(m) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable

jurisdiction relevant to such dealing;

(n) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:

(i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and

(iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor , may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

(o) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;

(p) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Overall Coordinators concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;

(q) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information which may have been furnished to the Investor by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or itsdirectors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained the International Offering Circular;

(r) none of the Joint Sponsors, the Overall Coordinators, the other underwriters and their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or members of the Group or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or members of the Group or as to any other matter relating thereto or in connection therewith;

(s) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;

(t) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be

entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Joint Sponsors, the Overall Coordinators, or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Overall Coordinators, or their respective associates, affiliates, directors, supervisors, officers, employees, advisors or representatives takes any responsibility as to any tax, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;

(u) it understands that no public market now exists for the Investor Shares, and that the Company, the Joint Sponsors and the Overall Coordinators, their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives have made no assurances that a public market will ever exist for the Investor Shares;

(v) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Overall Coordinators, or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(w) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; and (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of number of Shares being offered, as may be approved by the Stock Exchange and in compliance with applicable Laws;

(x) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.5;

(y) [Reserved];

(z) the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules;

(aa) it understands and agrees that no registration has been or will be undertaken by the Company under the U.S. Investment Company Act in reliance on the exclusion from registration provided by Section 3(c)(7) of the U.S. Investment Company Act;

(bb) it understands and acknowledges that the Company may be a "covered fund" as defined in Section 13 of the U.S. Bank Holding Company Act of 1956, commonly referred to as the "Volcker Rule" (the "**Volcker Rule**"). The definition of "covered fund" in the Volcker Rule includes (subject to specified exclusions) any entity that would be an investment company under the U.S. Investment Company Act but for the exception from the definition of "investment company" in Section 3(c)(1) or 3(c)(7) thereof. The Company intends to qualify under Section 3(c)(7) of the U.S. Investment Company Act. The Company may be otherwise excepted from the definition of "investment company", but it makes no assurances in that regard. Thus, the Company may be a "covered fund" for purposes of the Volcker Rule. Accordingly, banking entities that are subject to the Volcker Rule may be prohibited under the Volcker Rule from, among other things, acquiring or retaining the Investor Shares, absent any applicable exclusion or exemption. It understands that it must make its own determination as to whether it is a banking entity subject to the Volcker Rule and, if applicable, the potential impact of the Volcker Rule on its ability to acquire or retain the Investor Shares; and

(cc) any trading in the Shares is subject to compliance with applicable Laws, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any recognized and competent stock exchange and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1.

6.2 The Investor further represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;

(b) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(c) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;

(d) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against itin accordance with the terms of this Agreement;

(e) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply

with all relevant Laws;

(f) all consents, approvals, authorizations, permissions and registrations (the "**Approvals**") under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled orperformed. The Investor further agrees and undertakes to immediately notify the Company, the Joint Sponsors and the Overall Coordinators, in writing if such approval ceases for any reason to be in full force and effect, or becomes invalid, revoked, withdrawn, or rescinded or set aside for any reason;

(g) the execution and delivery of this Agreement by the Investor, and the performance by the Investor of this Agreement and the subscription for the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor 's subscription for the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;

(h) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Joint Sponsors and/or the Overall Coordinators, to the Stock Exchange, the SFC, the CSRC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time, including without limitation:

(i) identity information of the Investor and its ultimate beneficial owner and/or the person(s) ultimately responsible for giving of the instruction relating to the subscription for the Investor Shares (including but not limited to their respective name and place of establishment);
(ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement);
(iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or
(iv) any connected relationship between the Investor orits beneficial owner(s) and associates on one hand and the Company and any of its

shareholders on the other hand

(items (i) to (iv) above collectively, the "**Investor-related Information**") The Investor further authorizes the Company, the Joint Sponsors, the Overall Coordinators, or their respective affiliates , directors, supervisors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators.

(i) The Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(j) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Joint Sponsors or the Overall Coordinators in connection with the transactions contemplated thereunder;

(k) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;

(l) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;

(m) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act and the U.S. Investment Company Act;

(n) the Investor and its beneficial owner(s) and/or associates (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for the Investor Shares will not result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company; (iii)

have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any (a) core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not taken any instructions from any such person in relation to the acquisition, disposal, voting or other disposition of securities of the Company ; and (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

(o) the Investor subscribes for the Investor Shares with its own fund and has not obtained and does not intend to obtain a loan or other form of financing to finance its subscription for the Investor Shares or meet its payment obligations under this Agreement;

(p) each of the Investor, its beneficial owner(s) and/or associates is not a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) neither the Investor, its beneficial owner(s) nor their respective associates is a director (including as a director within the preceding 12 months) , supervisor (where applicable) or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

(s) save as previously notified to the Joint Sponsors and the Overall Coordinators in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(t) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;

(u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide;

(v) none of the Investor, its respective beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Joint Sponsors, the Overall Coordinators, or by any one of the underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(w) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares; and

(x) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares; and

(y) none of the Investor or any of its associates has applied for or placed or will apply for or place an order through the book building process for any Shares under the Global Offering other than pursuant to this Agreement, unless otherwise permitted by applicable Laws or approved by the Stock Exchange.

6.3 The Investor represents and warrants to the Company, the Joint Sponsors and the Overall Coordinators that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates (including the information to be provided to the Stock Exchange and on the FINI system) is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and the Overall Coordinators in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Overall Coordinators. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Joint Sponsors and/or the Overall Coordinators to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the CSRC and the SFC. The Investor agrees that information about the Investor that is required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, the SFC and other necessary regulatory authorities and will be included in

the list of consolidated placees which will be disclosed to the Overall Coordinators on FINI. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading.

6.4 The Investor understands that the acknowledgements, confirmations, representations, undertakings and warranties in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Joint Sponsors, the Overall Coordinators, the underwriters, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Joint Sponsors and the Overall Coordinators promptly in writing if any of the warranties, undertakings, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect.

6.5 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Joint Sponsors, the Overall Coordinators, and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its respective officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable, the Delayed Delivery Date.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of the PRC;
(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(c) subject to payment and the Lock-Up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank pari passu with the Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholder (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors, or its affiliates, directors, supervisors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.8 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2 or 4.6;

(b) solely by the Company, or by each of the Joint Sponsors and the Overall Coordinators, in the event that there is a material breach of this Agreement on the part of the Investor (or the wholly-owned subsidiary of the Investor in the case of transfer of Investor Shares pursuant to clause 5.2 of this Agreement) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or

(c) with the written consent of all the Parties.

7.2 In the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. Notwithstanding the above, clause 6.5

and the indemnities given by the Investor shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Overall Coordinators, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

(a) to the Stock Exchange, the CSRC, the SFC and/or other Regulators to which the Company, the Joint Sponsors and/or the Overall Coordinators is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the CSRC and the SFC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available for inspection by the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Joint Sponsors and the Overall Coordinators in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Joint Sponsors and the Overall Coordinators to ensure that all references

to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Joint Sponsors and the Overall Coordinators and their respective counsels.

8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Joint Sponsors or the Overall Coordinators) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange , the CSRC and the SFC.

9. NOTICES

9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

If to the Company, to:

Address: Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC
Email Address: chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/ qinyun.wu@gpixel.com
Attention: Mr. Cai Chunhui

If to the Investor, to:

Address: 19 Goodwood Hill, Singapore 258913
Email Address: Sophia@yrinvestment.com
Attention: Chang Hongna

If to ***CITICS***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAC***, to:

Address: 28/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: cf.glory@gtjas.com.hk
Attention: Project Glory IBD team

If to ***CLSA***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAS***, to:

Address: 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: ecm.glory@gtjas.com.hk
Attention: Project Glory ECM team

9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered within 24 hours after the sending the email), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.

10.2 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Overall Coordinators shall be conclusive with respect to the number of Investor Shares and the Offer Price for the purposes of this Agreement.

10.4 The Investor, the Company, the Joint Sponsors and the Overall Coordinators shall

cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alternation to, or variation of, this Agreement shall not require any prior notice to or consent from any person who is not a Party.

10.6 This Agreement will be executed in English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement (if any) shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.

10.9 All clauses of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 Other than the non-disclosure agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.

(b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11(a).

10.12 Each of the Joint Sponsors and the Overall Coordinators has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Joint Sponsor or Overall

Coordinator shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any clause of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.

10.14 If at any time any clause of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other clause of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other clause of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Joint Sponsors and the Overall Coordinators shall, notwithstanding any clause to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the clauses of this Agreement.

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof ("**Dispute**"), shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre

Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong. There shall be three arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

12. IMMUNITY

12.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), each of the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. PROCESS AGENT

13.1 The Investor irrevocably appoints LEDGESTONE ENTERPRISE LIMITED at 11/F, Yue Thai Commercial Building, 128 Connaught Road Central, Hong Kong, to receive, for it and on its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by the Investor).

13.2 If for any reason the process agent ceases to be able to act as such or no longer has an address in Hong Kong, the Investor irrevocably agrees to appoint a substitute process agent acceptable to the Company, the Joint Sponsors and the Overall Coordinators, and to deliver to the Company, the Joint Sponsors and the Overall Coordinators a copy of the new process agent's acceptance of that appointment, within thirty (30) days thereof.

14. COUNTERPARTS

14.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts

shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF

Gpixel Changchun Microelectronics Inc.
长春长光辰芯微电子股份有限公司

By:

Name: WANG Xinyang

Title: Director

FOR AND ON BEHALF OF:
为及代表

YIELD ROYAL INVESTMENT HOLDING (SINGAPORE) PTE. LTD.

By:
签署：

Name: CHANG HONGNA
姓名：常红娜

Title: Director
职衔：董事

FOR AND ON BEHALF OF:
代表：

CITIC Securities (Hong Kong) Limited
中信證券(香港)有限公司

By 签字：

Name | 姓名：Allen Wang 王逸旻

Title | 职位：Director 董事

FOR AND ON BEHALF OF:
代表：

Guotai Junan Capital Limited
國泰君安融資有限公司

By 签字：

Name | 姓名：Cinema Shi 史力雯

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

CLSA Limited
中信里昂證券有限公司

By 签字：

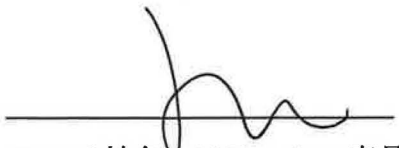
Name | 姓名：Lam Steve Kwok Leung 林國樑

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

Guotai Junan Securities (Hong Kong) Limited
國泰君安證券（香港）有限公司

By 签字：



Name | 姓名：LI Tan, Jean 李丹

Title | 职位：Managing Director 董事总经理

SCHEDULE 1 - INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 7,500,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 Shares.

Given the initial allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering follows Mechanism B set out under paragraph 2 of Chapter 4.14 of the Guide and the provision of Paragraph 4.2(b) of Practice Note 18 of the Listing Rules, no mandatory clawback or reallocation mechanism is required to increase the number of Offer Shares under the Hong Kong Public Offering to a certain percentage of the total number of Offer Shares offered under the Global Offering. Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules including without limitation (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules; . Further, the Joint Sponsors, the Overall Coordinators, and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2 PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Singapore
Certificate of incorporation number:	202107462D
Business registration number:	202107462D
LEI number:	N/A
Principal activities:	The Company's principal business is international commodities trading, and it conducts capital markets investments worldwide.
Ultimate controlling shareholder:	Chang Hongna
Place of incorporation of ultimate controlling shareholder:	Singapore
Business registration number and LEI number of ultimate controlling shareholder:	N/A
Principal activities of ultimate controlling shareholder:	N/A
Shareholder and interests held:	100%
Description of the Investor for insertion in the Prospectus:	Yield Royal Investment Holding (Singapore) PTE. LTD. Yield Royal Investment Holding (Singapore) PTE. LTD. ("**Yield Royal Investment**") is a company incorporated in Singapore. The company is primarily engaged in international commodity trading and conducts global capital market investments. It boasts a team of experienced industry and regional experts who leverage their specialized expertise and focused approach to identify leading targets for long-term

	investment. Currently, its investments span various industries, including TMT, advanced manufacturing, new economy, and bio-pharmaceuticals, among others. Yield Royal Investment possesses strong resilience against market cycle fluctuations and aims to achieve long-term and stable value returns. Leveraging on Southeast Asia's unique geographical advantages, the company will continue to pursue a twin-engine strategy combining capital support and resource integration, empowering high-quality enterprises from the Asia-Pacific region and mainland China to accelerate their global expansion. The entire issued share capital of Yield Royal Investment is owned by Gallatlion Resources Pte. Ltd., a private company limited by shares incorporated under the laws of Singapore, which in turn is wholly owned by Ms. Chang Hongna, an independent third party.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places:	Cornerstone Investor

基石投资协议

2026年4月2日

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

及

富国基金管理有限公司

及

中信證券（香港）有限公司

及

国泰君安融资有限公司

及

中信里昂證券有限公司

及

国泰君安证券（香港）有限公司

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本协议（本「**协议**」）于2026年4月2日订立

订约方：

(1) **长春长光辰芯微电子股份有限公司**，一家在中华人民共和国成立的股份有限公司，其注册办事处位于中国吉林省长春市经济技术开发区自由大路7691号光电信息产业园一期1号、5号办公楼（「**本公司**」）；

(2) **富国基金管理有限公司**，一家在上海注册成立的公司，其注册办事处位于上海市浦东新区世纪大道1196号世纪汇二座27-30&38层（「**投资者**」）；

(3) **中信證券（香港）有限公司**，位于香港金钟道88号太古广场第1期18楼（「**中信证券**」）；

(4) **国泰君安融资有限公司**，位于香港皇后大道中181号新纪元广场低座27楼（「**国泰君安**」，连同**中信证券**单称或合称为「**联席保荐人**」）；

(5) **中信里昂證券有限公司**，位于香港金钟道88号太古广场第1期18楼（「**中信里昂**」）；及

(6) **国泰君安证券（香港）有限公司**，位于香港皇后大道中181号新纪元广场低座27楼（「**国君香港**」，连同中信里昂，合称为「**整体协调人**」，单称为「**整体协调人**」）。

鉴于：

(A) 本公司已申请其股份（定义见下文）以全球发售（「**全球发售**」）方式于联交所（定义见下文）主板上市，有关发售包括：

(i) 本公司作出的公开发售，以供香港公众认购6,529,500股股份（定义见下文，受限于重新分配）（「**香港公开发售**」）；及

(ii) 依据《证券法》（定义见下文）S规例（定义见下文）于美国境外向并非美国人士（定义见下文）的投资者（包括向香港的专业及机构投资者），有条件配售本公司提呈的58,764,700股股份（受限于超额配股权及重新分配）（「**国际发售**」）。

(B) 中信证券和国泰君安担任联席保荐人，而中信里昂和国君香港担任全球发售的保荐人兼整体协调人（定义见《上市规则》）、整体协调人及联席全球协调人。

(C) 投资者有意根据及受限于本协议所载的条款和条件，于国际发售中认购投资者股份（定义见下文）。

兹协议如下：

1. 定义及释义

1.1 在本协议（包括其序言及附表）中，除上下文另有要求外，下述各个词语和表达具有下述涵义：

除非文意另有所指，就特定个人或实体而言，「**联属人士**」指通过一层或多层中介直接或间接控制该特定个人或实体、受该特定个人或实体控制，或与该特定个人或实体受共同控制的任何个人或实体。就本定义而言，「控制」一词（包括「受……控制」及「与……受共同控制」）指拥有直接或间接权力指示或安排指示某人士的管理及政策，不论是通过拥有有表决权股份、合约抑或其他方式；

「**会财局**」指香港会计及财务汇报局；

「**总投资金额**」指等于发售价乘以投资者股份数目之金额；

「**批准**」具有第6.2(f)条所给予的涵义；

「**联系人／紧密联系人**」具有《上市规则》赋予该词的涵义，复数形式的「**联系人／紧密联系人**」须据此解释；

「**经纪佣金**」指按《上市规则》主板费用规则第7(1)段规定以1%的总投资金额计算的经纪佣金；

「**营业日**」指香港持牌银行通常向香港公众开放办理一般银行业务及联交所开放办理证券交易业务的日子（星期六、星期日及香港公众假期除外）；

「**中央结算系统**」指香港中央结算有限公司建立和运作的香港中央结算及交收系统；

「**交割**」指根据本协议条款和条件认购投资者股份的交割；

「**《公司条例》**」指《公司条例》（香港法例第622章），经不时修订、补充或以其他方式修改；

「**《公司（清盘及杂项条文）条例》**」指《公司（清盘及杂项条文）条例》（香港法例第32章），经不时修订、补充或以其他方式修改；

「**关连人士／核心关连人士**」具有《上市规则》赋予该词的涵义，复数形式的「**关连人士／核心关连人士**」须据此解释；

「**关联关系**」具有中国证监会备案规则赋予该词及据其解释的涵义；

「**《合约（第三者权利）条例》**」指《合约（第三者权利）条例》（香港法例第 623章），经不时修订、补充或以其他方式修改；

「**控股股东**」除非文意另有所指，具有《上市规则》赋予该词的涵义，复数形式的「**控股股东**」须据此解释；

「**中国证监会**」指中国证券监督管理委员会；

「**中国证监会备案报告**」指公司根据《境内企业境外发行证券和上市管理试行办法》第13条的规定于2025年6月23日向中国证监会提交的有关全球发售的备案报告，包括任何修订、补充和/或修改；

「**中国证监会备案文件**」指根据《境内企业境外发行证券和上市管理试行办法》及中国证监会其他适用规则和要求，就全球发售或与全球发售有关而向或将向中国证监会提交的任何形式的函件、备案文件、信函、函件、文件、回复、承诺和呈件，包括其任何修订、补充和/或修改（包括但不限于中国证监会备案报告）；

「**中国证监会备案规则**」指中国证监会颁布的《境内企业境外发行证券和上市管理试行办法》及适用规则（经不时修订、补充或修改）；

「**延迟交付日期**」指在香港公开发售和国际发售包销协议已订立及已成为无条件且未终止的前提下，整体协调人根据第4.3条通知投资者的较晚日期；

就任何相关股份而言，「**处置**」包括直接或间接：

(i) 对相关股份或可转换为或可行使为或可交换为该等相关股份的任何其他证券中的、或附有权利获取该等相关股份的任何其他证券中的任何法定或实益权益（包括通过设立或同意设立、出售或授予或同意出售或授予任何用以购买、认购、借贷或另行转让或处置购股权、合约、认股权证或权利的购股权或合约，或者购买或同意购买任何用以出售的购股权、合约、认股权证或权利）进行提呈发售、质押、抵押、出售、按揭、借贷、设立、转让、出让或另行处置，或者就前述任何法定或实益权益设立任何性质的第三方权利，或者订约进行前述事宜，而不论是直接还是间接，有条件还是无条件；或

(ii) 订立任何掉期或其他安排以向他人全部或部分转让该等相关股份或该等其他证券或当中任何权益的任何经济后果或所有权权能；或

(iii) 直接或间接订立与上文第(i)和(ii)段所述任何前述交易具有相同经济效果的任何其他交易；或

(iv) 同意或订约或公开发布有意进行、订立上文第(i)、(ii)和(iii)段所述的任何前述交易，在各种情况下，均不论上文第(i)、(ii)和(iii)段所述的任何前述交易是否将通过交付相关股份或可转换为或可行使为或可交换为相关股份的其他证券，而以现金或以其他方式结算；及「**处置**」须相应解释；

「**FINI**」指具有《上市规则》赋予该词的涵义；

「**全球发售**」具有叙文(A)所给予的涵义；

「**有关政府部门**」指任何政府、监管或管理委员会、委员会、机关、部门或机构，或任何证券交易所、自我监管组织或其他非政府监管当局，或任何法院、司法机关、审裁机构或仲裁员，在各种情况下，均不论是否为全国、中央、联邦、省、州、地区、市政、地方、国内、国外或超国家（包括但不限于联交所、香港证监会及中国证监会）；

「**本集团**」指本公司及其附属公司；

「**港元**」指香港的法定货币；

「**香港**」指中国香港特别行政区；

「**香港公开发售**」具有叙文(A)所给予的涵义；

「**获弥偿方**」具有第6.5条所给予的涵义，及在文意所需之处，单数形式的「**获弥偿方**」指他们中的任何一个获弥偿方；

「**国际发售**」具有叙文(A)所给予的涵义；

「**国际发售通函**」指预期由本公司就国际发售向有意投资者（包括投资者）发出的最终发售通函；

「**投资者股份**」指在国际发售中可供投资者根据本协议条款和条件认购的股份数目，其根据附表一的规定进行计算，并由本公司及整体协调人厘定；

「**法律**」指所有相关司法管辖区的任何有关政府部门（包括但不限于联交所、中国证监会和证监会）的所有法律、法规、立法、条例、措施、规则、规例、指引、指导、决定、意见、通知、通函、指令、要求、命令、判决、判令或裁定；

「**征费**」在各种情况下指总投资金额0.0027%的证监会交易征费（或上市日期当时的交易征费）、0.00015%的会财局交易征费（或上市日期当时的交易征费）及0.00565%的联交所交易费（或上市日期当时的交易费）；

「**上市日期**」指股份首次于联交所主板上市的日期，经不时修订、补充或修改；

「**《上市指南》**」指联交所发布的《新上市申请人指南》，经不时修订、补充或以其他方式修改；

「**《上市规则》**」指《香港联合交易所有限公司证券上市规则》、《上市指南》及联交所的上市决定、指引和其他要求 （经不时修订、补充或以其他方式修改）；

「**禁售期**」具有第5.1条所给予的涵义；

「**发售价**」指根据全球发售拟发售的每股股份的最终港元价格（不包括经纪佣金和征费）；

「**超额配售权**」具有国际发售通函所给予的涵义；

「**各方**」指本协议指明的各方；及在文意所需之处，「**一方**」指他们中的任何一方；

「**中国**」指中华人民共和国，仅就本协议而言，不包括中国香港、澳门特别行政区和台湾；

「**初步发售通函**」指预期由本公司就国际发售向有意投资者（包括投资者）发出的初步发售通函（经不时修订或补充）；

「**专业投资者**」具有《证券及期货条例》附表1第1部所给予的涵义；

「**招股章程**」指本公司就香港公开发售拟在香港发出的最终招股章程；

「**公开文件**」指国际发售的初步发售通函和国际发售通函，本公司就香港公开发售拟在香港发出的招股章程，及本公司就全球发售可能发出的其他文件和公告（均经不时修订或补充）；

「**合资格机构买家**」指依据《证券法》第144A条或《证券法》项下另一可豁免登记的情况于美国境内向合资格机构买家；

「**S规例**」指《证券法》S规例；

「**人民币**」指中国法定货币人民币；

「**监管机构**」具有第6.2(h)条所给予的涵义；

「**相关股份**」指可供投资者根据本协议认购的投资者股份，及根据任何供股发行、资本化发行或其他形式的资本重组（不论该等交易以现金或以其他方式结算）因投资者股份产生的本公司的任何股份或其他证券或权益；

「**《证券法》**」指经修订的《1933年美国证券法》；

「**证监会**」指香港证券及期货事务监察委员会；

「**《证券及期货条例》**」指《证券及期货条例》（香港法例第571章）；

「**股份**」指本公司股本中的普通股，每股面值为人民币1元，以港元进行交易，并拟在证券交易所上市；

「**联交所**」指香港联合交易所有限公司；

「**附属公司**」具有《公司条例》所给予的涵义；

「**美国**」指美利坚合众国、其领土、属地、美国任何州及哥伦比亚特区；

「**美元**」指美国的法定货币；

「**美国人士**」具有《证券法》S规例所给予的涵义；及

「**美国投资公司法**」指经不时修订、补充或修改的《1940年美国投资公司法》。

1.2 在本协议中，除非文意另有所指，否则：

(a) 凡提述「**条款**」、「**分条**」或「**附表**」之处均为提述本协议的条款、分条或附表；

(b) 索引、条款和附表标题仅为方便而设，不得影响本协议的解释或释义；

(c) 叙文及附表构成本协议的组成部分，并且具有同等效力和作用，犹如已在本协议正文中明确载列，而且凡提述本协议之处须包括序言及附表；

(d) 单数须包括复数，反之亦然；意指一种性别的字词须包括其他性别；

(e) 凡提述本协议或其他文书之处均包括对任何一者的任何更改或取代；

(f) 凡提述法规、法定条文、规定或规则之处均包括提述：

(i) 根据任何法规、法定条文、规定或规则不时合并、修订、补充、修改、重新制定或由任何法规或法定条文取代的该法规或条文；

(ii) 其重新制定的任何废除法规、法定条文、规定或规则（不论是否修改）；及

(iii) 据此作出的任何附属立法；

(g) 对“法规”的提述包括任何政府、政府间或超国家机构、机构、部门或任何监管、自监管或其他主管部门或组织的任何法规、规则、官方指令、意见、通知、通告、命令、要求或指南（无论是否具有法律效力；

(h) 除非另有指明，否则凡提述时间和日期之处均分别提述香港时间和日期；

(i) 凡提述「**人士**」之处包括提述个人、商号、公司、法人团体、非法团组织或机构、政府、州或州机关、合资企业、组织或合伙（不论是否具有

独立法人资格）；

(j) 凡提述「**包括**」之处须分别解释为包括但不限于；及

(k) 凡提述关于与香港以外任何司法管辖区有关的任何行动、补救、方法或司法程序、法律文件、法律身份、法院、官方或任何法律概念或事务的任何法律术语，被视为包括该司法管辖区与相关香港法律术语最接近的法律术语。

2. 投资

2.1 在满足下文第3条所述条件（或由各方共同豁免，但第3.1(a)、3.1(b)、3.1(c)、3.1(d)和3.1(e)条所载条款不得豁免，且第3.1(f)条所载条件只能由本公司、联席保荐人及整体协调人予以豁免）后及在本协议其他条款和条件的规限下：

(a) 根据国际发售和作为国际发售的一部分，通过整体协调人及／或其各自的联属人士(以其作为国际发售相关部分的国际承销商的国际代表之身份)，投资者将按发售价认购投资者股份，本公司将按发售价向投资者发行、配发和配售，且整体协调人将按发售价向投资者分配及／或交付（视情况而定）或促使分配及／或交付（视情况而定）投资者股份；且

(b) 投资者将根据第4.2条就投资者股份支付总投资金额、经纪佣金和征费。

2.2 投资者可藉在不迟于上市日期前三(3)个营业日向本公司、联席保荐人及整体协调人送达书面通知，选择通过投资者的一家全资附属公司认购投资者股份，而该全资附属公司为专业投资者及(A)属合资格机构买家或(B)(i)并非美国人士；(ii)位于美国境外；及(iii)根据《证券法》S规例在离岸交易中认购投资者股份，但前提是：

(a) 投资者须促使该全资附属公司于该日向本公司、联席保荐人及整体协调人提供书面确认，表示其同意受投资者在本协议中作出的相同协议、声明、保证、承诺、承认和确认约束，以及投资者在本协议中作出的协议、声明、保证、承诺、承认和确认须被视为由投资者为自身及代表该全资附属公司作出；且

(b) 投资者 (i)无条件及不可撤销地向本公司、联席保荐人及整体协调人保证该全资附属公司妥当和准时履行和遵守其在本协议下的所有协议、义务、承诺、保证、声明、弥偿、同意、承认、确认和契诺；及(ii)承诺根据第6.5条应要求对各获弥偿方作出完全而有效的弥偿并使各获弥偿方获得弥偿。

投资者在第2.2条下的义务构成直接、主要和无条件的义务，必须应要求向本公司、联席保荐人或整体协调人支付该全资附属公司在本协议下有责任支付的任何款项，及应要求立即履行该全资附属公司在本协议下的任何义务，而无须本公司、联席保荐人或整体协调人首先对该全资附属公司或任何其他人士采取措

施。除非文意另有所指，「投资者」一词在本协议中须解释为包括该全资附属公司。

2.3 整体协调人可凭其全权酌情权决定，根据第4.3条于延迟交付日期进行全部或部分投资者股份的交付。

2.4 本公司及整体协调人（代表他们自身和全球发售承销商）将按他们同意的方式厘定发售价。投资者股份的确切数目将由本公司及整体协调人根据附表一最终厘定，而且除有明显错误外，有关厘定将为最终定论且对投资者有约束力。

3. 交割条件

3.1 投资者在本协议下根据第2.1条认购投资者股份的义务，及本公司及整体协调人根据第2.1条发行、配发、配售、分配及／或交付（视情况而定）或安排发行、配发、配售、分配及／或交付（视情况而定）投资者股份的义务仅以于交割之时或之前满足或各方豁免各项下述条件（惟第3.1(a)、3.1(b)、3.1(c) 、3.1(d)和3.1(e)条所载条款不得予以宽免，且第3.1(ｆ)条所载条件只能由本公司、联席保荐人及整体协调人予以豁免）为条件：

(a) 香港公开发售和国际发售包销协议在不迟于该等包销协议指明的时间和日期订立且已生效和成为无条件（根据其各自的原始条款或其后经该等包销协议各方同意后予以豁免或更改），以及任何前述包销协议未被终止；

(b) 本公司及整体协调人（为其本身及代表全球发售承销商）已议定发售价；

(c) 联交所上市委员会已批准股份上市及允许买卖股份（包括投资者股份以及其他适用豁免和批准），有关批准、允许或豁免在股份开始于联交所买卖前未被撤销；

(d) 中国证监会已接受中国证监会备案文件并在其网站公布备案结果，且已公布的接受通知及/或备案结果在股份开始在联交所交易前并未被拒绝、撤回、撤销或失效；

(e) 任何有关政府部门未制定或公布任何禁止完成全球发售或本协议所预期的交易的法律，以及具有司法管辖权的法院并未作出阻止或禁止完成该等交易的有效命令或禁制令；且

(f) 投资者在本协议下的各项声明、保证、承诺、承认和确认在所有方面均属准确和真实且不具误导性，以及投资者未严重违反本协议。

3.2 倘各方于本协议日期后一百八十(180)天（或本公司、投资者、联席保荐人及整体协调人可能书面约定的其他日期）当日或之前未能达成或豁免第3.1条所载的任何条件（但第3.1(a)、3.1(b)、3.1(c)、3.1(d)和3.1(e)条所载条件不得予以豁

免，且第3.1(f)条所载条件只能由本公司、联席保荐人及整体协调人予以豁免），投资者认购及本公司及整体协调人发行、配发、配售、分配及／或交付（视情况而定）或安排发行、配发、配售、分配及／或交付（视情况而定）投资者股份的义务将终止，且投资者根据本协议支付予任何其他方的任何款项须由该方退还（不计付利息）予投资者（一旦在商业上可行，应当即刻完成款项的退还），而本协议将停止及终止，本公司、联席保荐人及／或整体协调人承担的一切义务及责任将结束及终止；惟本协议依据第3.2条终止不得损害任何一方于该终止时或之前就本协议条款对其他各方的应有权利或责任。为免生疑问，本3.2条款不得被解释为授予投资者权利以纠正投资者根据本协议到本3.2条前述日期为止期间任何违反各项陈述、保证、承诺、确认及承认的行为。

3.3 投资者确认，无法保证全球发售将会完成，或将不会出现延误、或终止或发售价将会在公开文件所述的指示性价格范围内，若全球发售在所预期的日期及时间前延误、终止、不再进行、或因故未完成或根本无法完成或发售价不在公开文件所述的指示性价格范围内，则本公司、联席保荐人或整体协调人对投资者概不承担任何责任。投资者特此放弃由于全球发售在所预期的日期及时间前因故未完成或根本无法完成或发售价不在公开文件所述的指示性价格范围内，而向本公司、联席保荐人及／或整体协调人或其各自的联属人士、董事、监事、人员、员工及代表提起任何申索或诉讼的任何权利（如有）。

4. 交割

4.1 受第3条及第4条规限，投资者将根据全球发售及作为全球发售一部分，通过整体协调人（及／或他们各自的联属人士）以他们作为国际发售相关部分的国际承销商的国际代表之身份按发售价认购投资者股份。因此，投资者股份将在国际发售交割的同时，或于延迟交付日期，按本公司及整体协调人决定的时间及方式予以认购。

4.2 投资者须按上市日期上午8点（香港时间）或之前，以同日收款入账方式以立即可用资金以港元通过电汇向整体协调人于上市日期前不迟于一(1)个整营业日书面通知予投资者的港元银行账户全额支付总投资金额，连同相关经纪佣金与征费，而不作出任何扣减或抵销，相关通知内容须包括（除其他事项外）付款账户的详情及投资者根据本协议应付的总金额。

4.3 倘若整体协调人全权酌情决定于迟于上市日期的某一个日期（「**延迟交付日期**」）向投资者交付全部或任何部分股份，整体协调人须(i)于上市日期之前不迟于两(2)个营业日书面告知投资者将会延迟交付的投资者股份数目；及(ii)于实际延迟交付日期之前不迟于两(2)个营业日书面告知投资者延迟交付日期，但延迟交付日期不得迟于行使超额配售权最后一日后三(3)个营业日。倘若投资者股份将于延迟交付日期交付给投资者，投资者仍须按第4.2条所载就投资者股份作出支付。

4.4 根据第4.2条就投资者股份作出如期支付后，向投资者交付投资者股份（视情况而定）应通过中央结算系统作出，方式为将投资者股份直接存入中央结算系统中投资者于上市日期前或根据第4.3条厘定的延迟交付日期前不迟于两(2)个营业

日书面通知予整体协调人的中央结算系统投资者账户持有人账户或中央结算系统股份账户。

4.5 在不损害第4.3条的原则下，投资者股份亦可以本公司、联席保荐人、整体协调人及投资者通过书面协定的任何其他方式进行交付及付款，前提是投资者股份的交付不得迟于可行使超额配股权的最后一天之后三(3)个营业日。

4.6 倘若未在本协议规定的时间内及未按本协议规定的方式收到或结算总投资金额以及相关经纪佣金和征费的付款（不论全部或部分），本公司、联席保荐人及整体协调人各自绝对酌情保留终止本协议的权利，在此情况下本公司、整体协调人及联席保荐人的所有义务及责任须停止和终止（但不得损害本公司、联席保荐人及整体协调人因投资者未能遵守于本协议下的义务而针对他们提出的任何索赔要求的权利）。在任何情况下，投资者根据第6.5条按除税后基准就各获弥偿方因投资者未能悉数支付总投资金额以及经纪佣金和征费或与此相关的原因而蒙受或引致的任何损失及损害承担全部责任，就此向他们作出弥偿，使其免受损害，并保持其悉数获得弥偿。

4.7 本公司、联席保荐人及整体协调人（包括其各自的联属人士）概不承担（无论连带或个别）因不可抗力导致的本协议项下义务履行失败或延迟的责任，并有权终止本协议。不可抗力情形包括但不限于：天灾、洪水、瘟疫、流行病、疫情爆发、国际关系紧急状态、危机、经济制裁、战争（无论宣战与否）、恐怖主义、火灾、暴乱、叛乱、现行或未来法律变更、现行或未来政府行为等一切超出本公司、联席保荐人及整体协调人控制范围的情形。在此情况下，本公司、联席保荐人及整体协调人保留依其各自绝对酌情权终止本协议的权利，且终止后其一切义务与责任即告解除；但根据本第4.7条款终止本协议不影响各方在终止时或终止前依本协议条款已产生的权利义务。

4.8 如(i) 《上市规则》第 8.08(3)条规定的上市时由公众人士持有的证券中由持股量最高的三名公众股东实益拥有的百分比不得超过 50%；(ii)《上市规则》 第19A.13A条规定的由公众人士持有的要求；(iii) 《上市规则》第 19A.13C条规定的最低自由流通量规定；或 (iv) 《上市规则》第 18 项应用指引无法得到满足，本公司、整体协调人及联席保荐人可凭全权绝对酌情权调整投资者认购的股份数目的分配，以符合《上市规则》的要求。

5. 对投资者的限制

5.1 在第5.2条的规限下，投资者与本公司、联席保荐人及整体协调人议定、契诺并向其承诺，未经本公司、联席保荐人及整体协调人各自的事先书面同意，投资者不会（不论直接或间接）自上市日期（含当日）起六(6)个月当日（含当日）止的期限内（「**禁售期**」）的任何时间，直接或间接(i)以任何方式处置任何相关股份或于持有任何相关股份的任何公司或实体中的任何权益，包括可转换、可交换、可行使或代表获得上述证券权利的任何证券；(ii)允许自己在最终实益拥有人层面发生控制权变更（定义见证监会颁布的《公司收购、合并及股份回购守则》；或(iii)直接或间接订立与任何前述交易具有相同经济效益的任何交易。若投资者在禁售期后任何时间处置任何相关股份，投资者需确保该等处置不

会导致股份市场出现混乱或虚假市场，且符合所有适用法律规定。

5.2 第5.1条所载条文不得阻止投资者向投资者的任何全资附属公司转让所有或部分相关股份，但前提是在所有情况下：

(a) 需提前不少于五（5）个营业日向本公司、联席保荐人及整体协调人发出关于该等转让的书面通知，通知中应载明该全资附属公司的身份信息，并提供令本公司、联席保荐人及整体协调人满意的证明文件，以证明拟议受让方为投资者的全资附属公司（证明文件的具体要求以本公司、联席保荐人及整体协调人的要求为准）。

(b) 在进行该转让之前，该全资附属公司给予书面承诺（致达本公司、联席保荐人及整体协调人及按令他们满意的条款以他们为受益人）同意，且投资者承诺促使该全资附属公司将受投资者于本协议下的义务约束，包括本第5条对投资者施加的限制，犹如该全资附属公司自身受该等义务及限制的规限；

(c) 该全资附属公司须被视为已给予第6条规定的相同承认、确认、声明、承诺和保证；

(d) 投资者及投资者的全资附属公司须被视为有关他们所持有的所有相关股份的投资者，并共同及各别地承担本协议订明的所有法律责任及义务；

(e) 若在禁售期届满前的任何时间该全资附属公司已经或将不再是投资者的全资附属公司，则其须（及投资者须促致该附属公司）立即，及无论如何在不再是投资者的全资附属公司之前，完全及有效地将其持有的相关股份转让给投资者或投资者的其他全资附属公司，该其他全资附属公司须或投资者须促致该附属公司发出书面承诺（致达本公司、联席保荐人及整体协调人及按令他们满意的条款以他们为受益人），表明其同意受投资者在本协议项下的义务约束，包括本第5条所载对投资者施以的限制，及作出根据本协议规定作出的相同承认、确认、承诺、声明及保证，犹如该全资附属公司自身受限于该等义务及限制，并须共同及各别地承担本协议项下所有责任及义务；且

(f) 该全资附属公司(A)是合资格机构买家或(B)(i)不是美国人士；(ii)目前位于美国境外，及(iii)根据《证券法》S规例在离岸交易中收购相关股份。

5.3 投资者同意及承诺，除非取得本公司、联席保荐人及整体协调人的事先书面同意，投资者及其紧密联系人在所有时间内直接及间接于本公司全部已发行股本中拥有的总股权应始终低于本公司全部已发行股本的10%（或于《上市规则》中不时就「**主要股东**」的界定规定的其他百分比）以及在上市日期后12个月内不会成为根据《上市规则》所定义的本公司核心关连人士，且投资者及其紧密联系人（直接或间接）持有的本公司已发行股本总额，不得导致本公司公众持股量（按《上市规则》规定及联交所解释，包括但不限于《上市规则》第8.08条）低于《上市规则》规定的最低百分比或联交所不时批准并适用于本公司的

其他百分比。投资者同意，如知悉发生上述任何情形，应立即以书面形式通知本公司、联席保荐人及整体协调人。

5.4 投资者同意，投资者乃按独立投资行为基准于本公司股本中持有股权，及应本公司、联席保荐人和／或整体协调人合理请求向本公司、联席保荐人和整体协调人提供合理证据，证明投资者乃按独立投资行为基准于本公司股本中持有股权。投资者不得，且投资者须促致其控股股东、联系人及其实益拥有人概无于簿记建档过程中申请或预购全球发售的股份（投资者股份除外）或申请香港公开发售的股份，除适用法律法规或联交所批准的情形外。

5.5 投资者及其联属人士、董事、监事、高级人员、雇员或代理均不得，直接或间接，与本公司、本公司的控股股东、本集团任何其他成员公司或其各自的联属人士、董事、监事、高级人员、雇员或代理订立包括但不限于与《上市规则》（包括《上市指南》第4.15章或香港监管部门发布的书面指引）不一致或相悖的任何安排或协议（包括任何附函）。

6. 承认、确认、声明、承诺和保证

6.1 投资者（为其自身及利益及为其全资附属公司之利益（倘相关股份将由全资附属公司持有时）向本公司、联席保荐人和整体协调人分别承认、同意和确认：

(a) 本公司、联席保荐人及整体协调人及他们各自的联属人士、董事、监事（如适用）、高级人员、雇员、代理、顾问、联系人、合伙人和代表概未作出任何声明和作出任何保证或承诺或担保，表明全球发售将进行或完成（在任何特定期间内进行或完成或根本无法进行或完成），或者发售价将位于公开文件列明的指示区间内，以及若全球发售因故延迟、未进行或未完成，或若发售价未位于公开文件列明的指示区间内，前述人士概不会对投资者负有任何法律责任；

(b) 本协议、投资者的背景信息及本协议所预期的各方之间的关系和安排须在公开文件及全球发售的其他营销和路演材料中披露，而且公开文件及该等其他营销和路演材料及公告会提述投资者，特别是，根据《公司（清盘及杂项条文）条例》和《上市规则》，就全球发售或其他事宜而言，本协议将属重大合约，须在香港监管机构存档及展示；

(c) 发售价将完全根据全球发售的条款和条件厘定，且投资者无权对此提出任何异议；

(d) 投资者股份将由投资者通过整体协调人及／或其联属人士以他们作为国际发售的国际承销商的国际代表之身份认购；

(e) 投资者将根据及依据本公司组织章程大纲及章程细则或其他组成或章程文件及本协议的条款和条件接受投资者股份；

(f) 投资者股份数目可能受根据《上市规则》第18项应用指引、《上市指南

》第4.14章、《上市规则》附录D1（股本证券的配售指引）在国际发售与香港公开发售之间的重新分配股份，或联交所可能批准及不时适用于本公司的其他比例影响；

(g) 于订立本协议之时或前后或此后任何时候但在国际发售交割前，作为国际发售的一部分，本公司、联席保荐人及/或整体协调人就类似投资已与一名或多名其他投资者订立或可能及/或拟与该等投资者订立协议；

(h) 投资者股份尚未亦将不会根据《证券法》或美国的任何州或其他司法管辖区证券法律登记，且不得在美国或向或为了任何美国人士的利益直接或间接地发售、转售、质押或另行转让投资者股份（除非根据有效的注册登记表或豁免遵守《证券法》注册规定或于不受该等规定规限的交易中），也不得在任何其他司法管辖区进行，除非该司法管辖区的适用法律允许；

(i) 如果投资者根据《证券法》第144A条认购投资者股份，投资者股份将构成《证券法》第144条所指的「受限制证券」；

(j) 其明白及同意，仅可(A)依据《证券法》第144条或《证券法》下其他可用豁免在美国内部转让投资者股份；或(B)依据S规例在美国境外于「离岸交易」（定义见《证券法》S规例）中转让投资者股份，及在各种情况下须遵守美国任何州及任何其他司法管辖区的任何适用证券法，及代表投资者股份的任何股份证书须附有大意如此的备注；

(k) 其明白，本公司、联席保荐人、整体协调人或国际发售的任何国际承销商（或其各自的附属公司、联属人士、董事、监事（如适用）、高级人员、员工、代理、顾问、联系人、合伙人及代表）均无就《证券法》下第144条或用于后续再发售、转售、质押或转让投资者股份的任何其他可用豁免的可适用性作出任何声明；

(l) 除非第5.2条作出规定，否则若附属公司持有任何投资者股份，则只要该附属公司在禁售期届满前持续持有任何投资者股份，投资者须促致该附属公司依然为投资者的全资附属公司，及其持续符合及遵守本协议的条款及条件；

(m) 其已收取（及可能在日后收取）可能构成有关投资者投资（及持有）投资者股份的重大非公开信息及／或内幕信息（定义见《证券及期货条例》）的信息，及其：(i)在有关信息因投资者或其任何联属人士、附属公司、董事、监事、高级人员、雇员、顾问及代表（「**获授权接收人**」）过错以外的原因而成为公开信息之前，除严格以按需知情基准向其获授权接收人披露仅作评估投资投资者股份用途，或按法律另行规定进行披露以外，不得向任何人士披露有关信息；(ii)尽力确保其获授权接收人（按照本第6.1(m)条向其披露有关信息的人士）仅可以以严格按需知情为基准向其他获授权接收人披露，不得向其他人士披露，及(iii)不得、且将确保其获授权接收人（按照本第6.1(m)条向其披露有关信息的人士）不

得从事将导致违反美国、香港、中国或有关该等交易的任何其他适用司法管辖区的证券法（包括任何内幕交易条文）的，直接或间接购买、出售或买卖或交易股份或本公司或其联属人士或联系人的其他证券或衍生工具的行为；

(n) 以保密基准提供予投资者及／或其代表的本协议、招股章程草案及初步发售通函草案所载信息，及以保密基准提供予投资者及／或其代表的任何其他材料（不论口头或书面）不得予以复制、向任何其他人士披露、传阅或传播，及如此提供的信息或材料可经变动、更新、修订及完善，及投资者在决定是否投资投资者股份时不得依赖该等信息或材料。为免生疑问：

(i) 招股章程草案或初步发售通函草案或可能提供予投资者及／或其代表的任何其他材料不得构成于不允许发售、招揽或销售的任何司法管辖区收购、购买或认购任何证券的邀请或要约或招揽，及招股章程草案或初步发售通函草案或可能提供予投资者及／或其代表的任何其他材料（不论口头或书面）所载任何内容不得构成不论何种合约或承诺的依据；

(ii) 不得依据初步发售通函草案或招股章程草案或可能提供（不论书面或口头）予投资者及／或其代表的任何其他材料作出或接受认购、收购或购买任何股份或其他证券的要约或邀请；及

(iii) 初步发售通函草案或招股章程草案或可能向投资者提供（不论书面或口头）或供应的任何其他材料可能在订立本协议后进一步予以修订，及投资者在决定是否投资投资者股份时不得加以依赖，及投资者在此同意相关修订（如有）及放弃与修订有关的权利（如有）；

(o) 本协议整体或单独不构成，在美国或于其中作出出售证券要约属非法的任何其他司法管辖区，出售证券要约；

(p) 其已获其认为对评估认购投资者股份的投资价值及风险属必要或可取的所有信息，及被给予询问本公司、联席保荐人或整体协调人有关本公司、投资者股份或其认为对评估认购投资者股份的投资价值及风险必要或可取的其他相关事宜的问题并获得解答的机会，且本公司已向投资者或其代理提供投资者要求或代投资者要求的关于投资者股份之投资的所有文件和信息；

(q) 在作出投资决定时，投资者仅已或将依赖本公司发布的国际发售通函所提供的信息，及尚未或将不会依赖本公司、联席保荐人及／或整体协调人（包括其各自董事、监事、高级人员、雇员、顾问、代理、代表、联系人、合伙人及联属人士）或代上述人士于本协议日期或之前提供给投资者的任何其他信息，及本公司、联席保荐人、整体协调人及其各自董事、监事、高级人员、雇员、顾问、代理、代表、联系人、合伙人及联

属人士均不对国际发售通函中未载列的任何信息或材料的准确性或完整性作出任何声明及提供任何保证或承诺，及本公司、联席保荐人、整体协调人及其各自董事、监事、高级人员、雇员、顾问、代理、代表、联系人、合伙人及其联属人士不因使用或依赖国际发售通函中未载列的任何信息或材料，或因国际发售通函中未载列的任何信息的任何其他原因而曾经或将会对投资者或其董事、监事、高级人员、雇员、顾问、代理、代表、联系人、合伙人及联属人士负有任何法律责任；

(r) 联席保荐人、整体协调人、其他承销商及其各自董事、监事、高级人员、雇员、附属公司、代理、联系人、联属人士、代表、合伙人及顾问均未就投资者股份的投资价值、认购、购买或发售投资者股份，或本公司或集团成员的业务、经营、前景或状况（财务或其他）或就此或与此相关的任何其他事宜向其作出任何保证、声明或建议；及除非最终国际发售通函作出规定，否则本公司及其董事、高级人员、雇员、附属公司、代理、联系人、联属人士、代表及顾问均不对投资者股份的投资价值、认购、购买或发售投资者股份，或本公司或集团成员的业务、经营、前景或状况（财务或其他）或就此或与此相关的任何其他事宜向投资者作出任何保证、声明或建议；

(s) 投资者将遵守本协议下不时适用于其的所有限制（如有）、《上市规则》、有关其（直接或间接）出售其（直接或间接）为或将为或招股章程显示其为实益拥有人的任何相关股份的任何适用法律；

(t) 其已就本公司、本集团及投资者股份及认购本协议所规定的投资者股份的条款自行进行调查，及已经就投资者股份之投资相关的税务、监管、财务、会计、法律、货币及其他事宜及其对投资者的适用性获得其认为必要或适当或以其他方式令其满意的独立建议（包括税务、监管、财务、会计、法律、货币及其他），及其并未依赖及将无权依赖本公司或任何联席保荐人、整体协调人或承销商所获取或开展或代上述人士获取或开展（视情况而定）的有关全球发售的任何建议（包括税务、监管、财务、会计、法律、货币及其他）、尽职审核或调查或其他建议或安慰，及本公司、联席保荐人、整体协调人或其各自联系人、联属人士、董事、监事、高级人员、雇员、顾问或代表均不对认购投资者股份或有关交易投资者股份的任何税务、法律、货币或其他经济或其他后果承担责任；

(u) 其明白，投资者股份目前并无公开市场，及本公司、联席保荐人及整体协调人，及其各自的联系人、联属人士、董事、监事、高级人员、员工、顾问、代理或代表并未就将存在投资者股份的公开市场作出担保；

(v) 若全球发售因任何原因而延迟、终止或未完成，则本公司、联席保荐人、整体协调人或其各自任何联系人、联属人士、董事、监事、高级人员、雇员、顾问、代理或代表概不对投资者或其附属公司负有任何法律责任；

(w) 本公司及整体协调人对变更或调整(i)全球发售项下待发行的股份股数；(ii)香港公开发售及国际发售项下分别待发行的股份股数；及(iii) 其它根据联交所的批准或根据适用的法律对发行的股份股数作出的调整或重新分配;

(x) 投资者已同意于上市日期上午8点（香港时间）或之前，或根据第4.5条商定的其他日子，支付总投资金额及有关经纪佣金和征费；

(y) [故意留白]；

(z) 整体协调人及本公司可调整出于以下目的，依其单独且绝对的酌情权调整投资者股份的分配数量：(i) 满足《上市规则》第8.08(3)条之规定（即上市日公众持股量中，三大公众股东实益拥有的股份不得超过50%）；(ii) 满足《上市规则》第19A.13A条规定的最低公众持股量要求，或符合联交所另行批准的比例；(iii)《上市规则》第 19A.13C 条规定的最低自由流通量规定; 或 (iv) 《上市规则》第 18 项应用指引；

(aa) 其明白及同意本公司未曾亦不会依据《美国投资公司法》第3(c)(7)条规定的注册豁免条款，根据该法进行任何注册；

(bb) 理解并确认：本公司可能构成《1956年美国银行控股公司法》第13条（通常称为**《沃尔克规则》**）所定义的"覆盖基金"。根据《沃尔克规则》，"覆盖基金"的定义包括（在满足特定除外情形下）任何依据《美国投资公司法》本应构成"投资公司"，但援引该法第3(c)(1)条或第3(c)(7)条豁免条款而排除在该定义之外的实体。本公司拟根据《美国投资公司法》第3(c)(7)条取得豁免资格，但亦不排除通过其他方式被排除在"投资公司"定义之外，但本公司不就该等可能性作出任何保证。因此，就《沃尔克规则》而言，本公司可能构成"覆盖基金"。据此，受《沃尔克规则》监管的银行业实体可能被禁止（除其他事项外）收购或持有投资者股份，除非适用任何除外或豁免情形。其理解其须自行判断是否属于受《沃尔克规则》约束的银行业实体，并（如适用）评估该规则对其收购或持有投资者股份能力的潜在影响；及

(cc) 股份的任何交易均须遵守适用法律规定（包括《证券及期货条例》、《上市规则》、《证券法》以及任何其他获认可且具管辖权的证券交易所的适用法律中关于股份交易的相关限制）。因此，其在本协议项下义务的履行无需获得任何政府监管机构或第三方的同意、批准或授权（第3.1条约定的条件除外）。

6.2 投资者向本公司、联席保荐人及整体协调人进一步声明、保证及承诺：

(a) 其已依据其注册成立地点的法律妥为注册成立，及并未提出有关其清算或清盘的呈请、作出有关命令或通过有关有效决议案；

(b) 其具有拥有、使用、租赁及经营其资产及按当前方式开展其业务的法定

权利和权限；

(c) 其拥有签立及交付本协议、订立及开展本协议拟议的交易及履行本协议下义务的全部权力、权限及能力，及已采取所有相关必要行动（包括取得任何政府和监管机构或第三方的所有必要同意、批准及授权）；

(d) 本协议已经投资者妥为授权、签立及交付，及构成可依据本协议条款对投资者强制执行的合法、有效及具有约束力的义务；

(e) 其已采取及在本协议期间将采取履行本协议下义务、令本协议及本协议下拟议的交易生效及遵守所有有关法律所需的所有必要步骤；

(f) 依据适用于投资者任何相关法律及投资者依据本协议须就认购投资者股份取得的所有同意、批准、授权、许可及登记（「**批准**」）均已取得及具备十足效力及作用，且未失效、撤销、撤回或废止，及概无任何批准须受尚未满足或履行的任何先决条件的限制。投资者进一步同意并承诺，如果有关批准因任何原因不再具有完全效力和作用，或失效、被撤销、撤回或撤销或因任何原因被废止，将立即以书面形式通知本公司、联席保荐人和整体协调人；

(g) 投资者签立及交付本协议，及履行本协议及认购投资者股份将不会违反或导致投资者违反：(i)投资者组织章程及细则或其他组成或章程文件；或(ii)投资者就本协议下拟议的交易须遵守的任何司法管辖区法律，就投资者认购投资者股份可能以其他方式适用于投资者的法律；或(iii)对投资者具有约束力的任何协议或其他文书；或(iv)对投资者具有司法管辖权的任何有关政府部门的任何裁决、命令或判令；

(h) 其已经及将遵守有关认购投资者股份的所有司法管辖区的所有适用法律，包括按适用当局或机构或证券交易所的要求在时限内向联交所、证监会、中国证监会及其他政府、公共、货币或监管当局或机构或证券交易所（合称「**监管机构**」）提供资料，或促使或促致直接或间接通过本公司、联席保荐人及／或整体协调人向上述机构提供其所要求的信息，包括但不限于：

(i) 投资者及其最终实益拥有人和/或最终负责发出有关认购投资者股份指令的人士的身份信息（包括但不限于他们各自的名字和成立地）；

(ii) 本协议拟进行的交易（包括但不限于认购投资者股份的具体条款、投资者股份的数量、投资总额以及本协议项下的锁定期限制）；

(iii) 涉及投资者股份的任何掉期安排或其他金融/投资产品及其具体细节（包括但不限于认购方及其最终实益所有人、以及该掉期安排或其他金融/投资产品提供方的身份信息）；及/或

(iv) 投资者或其实益拥有人及关联方与本公司及其任何股东之间的任何关系（以上（i）至（iv）项，合称「**投资者相关信息**」），并

接受及同意该等信息的披露，且在每种情况下，均以适用法律要求或监管机构不时提出的请求为披露依据。

投资者进一步授权本公司、联席保荐人、整体协调人或其各自联属人士向，董事、监事、高级人员、雇员、顾问及代表向监管机构披露任何投资者相关信息及/或任何在公开文件或根据《上市规则》或适用法律或按任何相关监管机构要求的公告或文件进行披露；

(i) 投资者拥有有关财务及商业事宜的知识及经验，以致(i)其能评估投资者股份潜在投资的投资价值及风险；(ii)其能够承担该等投资的经济风险，包括完全损失于投资者股份的投资；(iii)其已收到其认为对决定是否投资投资者股份而言属必要或恰当的所有信息；及(iv)其在投资发展程度类似之公司的证券的交易方面经验丰富；

(j) 其常规业务为买卖股份或债权证，或其是专业投资者，及通过订立本协议，其不再为有关本协议下拟议的交易的任何联席保荐人或整体协调人的客户；

(k) 其为自身利益、以独立投资行为基准作为主事人，以投资为目的认购投资者股份，并未旨在分销其在本协议下认购的任何投资者股份，及投资者无权提名任何人士担任本公司董事或高级人员；

(l) (i)若于美国认购投资者股份，其为合资格机构买家；或(ii)若于美国境外认购投资者股份，其于《证券法》下S规例所指「离岸交易」中如此行事且其并非美国人士；

(m) 投资者于获豁免遵守或无须适用《证券法》及《美国投资公司法》下登记规定的交易中认购投资者股份；

(n) 投资者及其实益拥有人及／或联系人(i)为独立于本公司的第三方；(ii)（无论投资者与可能正订立（或已订立）本协议所述的任何其他协议的任何其他方存在任何关系）并非本公司的关连人士（定义见《上市规则》）或其联系人，及投资者认购投资者股份将不会导致投资者及其实益拥有人成为本公司关连人士（定义见《上市规则》），及将在紧接本协议完成后独立于有关控制本公司的关连人士或不会与该等人士一致行事（定义见《香港公司收购及合并守则》）；(iii)拥有满足本协议项下所有义务的财务能力；（iv）并非受（a）本公司的任何核心关连人士（定义见《上市规则》）；或（b）本公司、其任何董事、行政总裁、控股股东、主要股东或现有股东，或本公司任何附属公司的上述人士，或任何该等人士的紧密联系人（定义见《上市规则》）直接或间接融资、提供资金或支持，及并未习惯于接收及未曾接收任何该等人士有关收购、出售本公司证券、就其进行表决或以其他方式处置本公司证券的任何指令；及（v）于本公司或其任何股东没有关联关系，除非以书面形式向本公司、联席保荐人及整体协调人作出披露外；

(o) 投资者使用旗下基金资产认购投资者股份，尚未获得也无意获得贷款或

其他形式的融资来为其认购投资者股份或履行其在本协议项下的支付义务提供资金；

(p) 投资者、其实益拥有人及／或联系人均非联席保荐人、整体协调人、账簿管理人、牵头经办人、全球发售的承销商、牵头经纪商或任何分销商中任何人士的「关连客户」。词语「关连客户」、「牵头经纪商」及「分销商」具有《上市规则》附录F1（《股本证券的配售指引》）赋予其的涵义；

(q) 投资者的账户未依据全权管理投资组合协议由相关交易所参与者（定义见《上市规则》）管理。词语「**全权管理投资组合**」具有《上市规则》附录F1（《股本证券的配售指引》）赋予其的涵义；

(r) 投资者、其实益拥有人及其各自联系人均非本公司或其联系人的董事（包括前12个月的董事），监事（如适用）或现任股东或上述任何人士的代名人；

(s) 除已事先以书面形式向联席保荐人及整体协调人作出通知外，投资者及其实际受益人(a)不属于联交所FINI配售名单模板所列（"基石投资者"类别除外）或需通过FINI界面或《上市规则》披露的任何配售对象类别；且(b)不属于根据《上市规则》（包括《上市规则》第12.08A条）要求在本公司配股结果公告中予以识别的任何配售对象群体；

(t) 投资者并未及将不会就分销股份与任何「分销商」（定义见《证券法》S规例）订立任何合约安排，惟与其联属人士订立或经本公司事先书面同意则除外；

(u) 认购投资者股份将遵守《上市规则》附录F1（《股本证券的配售指引》）及《上市指南》第4.15章；

(v) 投资者、其实益拥有人及／或联系人依据本协议认购投资者股份时并未获得本公司任何关连人士、任何联席保荐人、整体协调人或全球发售的任何承销商（直接或间接）融资；投资者及其每名联系人（如有）独立于已参与或将参与全球发售的其他投资者及其任何联系人，且与该等投资者及其任何联系人并无关连；

(w) 除非本协议作出规定，否则投资者并未就任何投资者股份与有关政府部门或任何第三方订立任何安排、协议或承诺；

(x) 除已事先以书面形式向本公司、联席保荐人及整体协调人披露外，投资者、其实际受益人及/或关连人士未曾且不会订立任何涉及投资者股份的掉期安排或其他金融/投资产品；及

(y) 除根据本协议外，投资者及其任何关连人士均未通过全球发售的簿记建档程序申请或认购任何股份，亦不会通过该程序申请或认购任何股份，除适用法律法规或联交所批准的情形外。

6.3 投资者向本公司、联席保荐人及整体协调人声明及保证，附表二所载有关其及其所属的公司集团的说明以及所有向监管机构及/或本公司、联席保荐人、整体协调人及其各自联属人士（包括需向联交所及通过FINI系统提供的信息）所提交及/或按要求提供的所有投资者相关信息在各方面真实、完整及准确，及并无具有误导性。在不损害第6.1(b)条条文的前提下，若在本公司、整体协调人及联席保荐人全权看来必要，则投资者不可撤销地同意于公开文件、营销及路演材料及本公司、联席保荐人及／或整体协调人可能就全球发售发布或代其发布的其他公告中提述及纳入其名称及本协议的全部或部分说明（包括附表二所载说明）。投资者承诺尽快提供有关其、其拥有权（包括最终实益拥有权）及／或本公司、联席保荐人及／或整体协调人合理要求的其他事宜的信息及／或证明文件，以确保其遵守适用法律及／或公司或证券登记规定及／或有权监管机构（包括联交所、中国证监会及证监会）的要求。投资者同意根据《上市规则》或在FINI上需提交给联交所的有关投资者的资料将与公司、联交所、证监会及其他必要的监管机构共享，并将被纳入合并承配人名单，该名单将在FINI上向整体协调人披露。投资者特此同意，其在审阅待纳入公开文件及不时提供予投资者的有关全球发售的其他营销材料草案的有关其及其所属的公司集团的说明，及作出投资者可能合理要求的修订后（如有），投资者须被视为担保有关其及其所属公司集团的说明在各方面真实、准确及完整，及并无具有误导性。

6.4 投资者明白，依据香港法律及美国证券法及其他规定须作出第6.1及6.2条所载承认、确认、声明、承诺及保证。投资者承认，本公司、联席保荐人、整体协调人及承销商及其各自附属公司、代理、联属人士及顾问及其他人士将依赖此处所载投资者的保证、承诺、声明及承认的真实性、完整性及准确性，及同意在此处所载任何保证、承诺、声明或承认在任何方面不再准确及完整或变得具有误导性时立即书面通知本公司、联席保荐人及整体协调人。

6.5 投资者 同意及承诺，在经要求后，对由于投资者或其高级人员、董事、监事、雇员、职员、联属人士、代理、代表、联系人或合伙人就认购投资者股份、投资者股份或本协议而以任何方式所导致（包括违反或据称违反本协议或本协议下的任何作为或不作为或据称作为或不作为）针对本公司、联席保荐人、整体协调人及全球发售的承销商（代表自身或以信托的形式代表各自联属人士）、《证券法》所指控制其的任何人士以及各自高级人员、董事、监事、雇员、职员、联系人、合伙人、代理及代表（统称「**获弥偿方**」）提起或证明的任何及所有亏损、成本、开支、申索、诉讼、负债、法律程序或损害赔偿，及任何获弥偿方可能以此为依据或以其他方式因此或就此对任何该等申索、诉讼或法律程序或于该等申索、诉讼或法律程序中争辩或辩护而蒙受或招致的任何及所有成本、收费、亏损或开支以税后基准作出全额及有效弥偿，并使其不受损害。

6.6 投资者于第6.1、6.2、6.3、6.4及6.5条（视情况而定）作出的承认、确认、声明、保证及承诺均构成单独的承认、确认、声明、保证或承诺，及须被视为于上市日期及延迟交付日期（如适用）重申。

6.7 本公司声明、保证及承诺：

(a) 其依据中国法律妥为注册成立及有效存续；

(b) 其拥有订立及履行本协议下义务的全部权力、权限及能力，及已就此采取所有必要行动；

(c) 在第5.1条所载付款及禁售期的规限下，投资者股份将在按照第4.4条交付予投资者后全额缴足、可自由转让及不附带所有期权、留置权、押记、抵押、质押、申索、衡平法上的权利、产权负担及其他第三方权利，及须于当时已发行及将于联交所上市的股份享有同等地位；且

(d) 概无本公司及其控股股东（定义见《上市规则》）、本集团任何成员及其各自的联属人士、董事、监事（如适用）、高级人员、雇员及代理与任何投资者及其联属人士、董事、监事、高级人员、雇员或代理订立与《上市规则》（包括《上市指南》第4.15章）不一致的任何安排或协议（包括任何附函）；且

(e) 除非本协议规定，本公司或任何集团成员公司或其各自任何联属人士、董事、监事（如适用）、高级人员、雇员或代理均未就任何投资者股份与任何有关政府部门或任何第三方订立任何安排、协议或承诺。

6.8 本公司承认、确认及同意投资者将依赖于国际发售通函所载资料，及就国际发售通函而言，投资者应拥有与购买国际发售中的股份的其他投资者相同的权利。

7. 终止

7.1 本协议可：

(a) 根据第3.2条或第4.6条予以终止；

(b) 倘若投资者（或根据本协议第5.2条转让投资者股份的投资者全资附属公司）于国际发售交割或（如适用）延迟交付日期或在此之前严重违反本协议（包括投资者严重违反本协议下的声明、保证、承诺及确认），则由本公司或每一联席保荐人及整体协调人（尽管本协议中任何条文存在相反的规定）单方予以终止；或

(c) 经全体各方书面同意予以终止。

7.2 倘若本协议根据第7.1条予以终止，各方无须继续履行其各自于本协议下的义务（除下文第8.1条所载保密义务外）及各方于本协议下的权利及责任（除下文第11条所载权利外）须终止且任何一方均不得针对该等其他方提出任何申索（前提是不损害任何一方于有关终止时或之前就本协议所载条款针对任何其他方的累计权利或责任）。尽管有上述规定，本协议终止后，第6.5条及投资者提供的赔偿保证仍继续有效。

8. 公告及机密性

8.1 除本协议以及投资者签订的保密协议另行规定者外，未经其他方事先书面同意，任何一方均不得披露与本协议或本协议下拟定的交易或涉及本公司、联席保荐人、整体协调人、及投资者的任何其他安排有关的任何信息。尽管有前述规定，任何一方可向以下人士或机构披露本协议：

(a) 联交所、中国证监会、证监会及／或本公司、联席保荐人及／或整体协调人受之监管的其他监管机构，及投资者的背景及本公司与投资者之间的关系可在本公司将发行或代表其发行的公开文件及本公司、联席保荐人及／或整体协调人将发行或代表其发行的与全球发售有关的营销、路演材料及其他公告中进行描述；

(b) 该方法律顾问、财务顾问、审计师及其他顾问及联属人士、联系人、董事、监事、高级人员及相关雇员、代表及代理（仅按需要知道的原则），前提是该方须(i)促使该方各法律顾问、财务顾问及其他顾问及联属人士、联系人、董事、监事、高级人员及相关雇员、代表及代理知悉并遵守本协议所载所有保密义务及(ii)对该方有关法律顾问、财务顾问及其他顾问及联属人士、联系人、董事、监事、高级人员及相关雇员、代表及代理任何违反该等保密义务的行为承担责任；及

(c) 或任何一方，其可能根据任何适用法律、对其具有司法管辖权的任何有关政府部门或机构（包括联交所、中国证监会及证监会）或证券交易所规则（包括根据《公司（清盘及杂项条文）条例》及《上市规则》将本协议作为重大合约递交给香港公司注册处以作登记及使之可供公众查阅）或任何主管的有关政府部门的任何具法律约束力的判决、指令或规定被要求作出。

8.2 投资者不得作出有关本协议或本协议的任何辅助事项的任何其他提述或披露；投资者已经提前咨询本公司、联席保荐人及整体协调人以就该披露的原则、格式及内容寻求其事先书面同意之情况除外。

8.3 本公司须尽合理努力将任何公开文件中涉及本协议、本公司与投资者之间的关系及投资者的一般背景资料的任何陈述在出版之前提供给投资者审阅。投资者须与本公司、联席保荐人及整体协调人通力合作以确保该等公开文件中与之有关的所有提述真实、完整、准确及不具误导性及该公开文件并未遗漏与之有关的任何重大资料，及应立即向本公司、联席保荐人及整体协调人及其各自的法律顾问提供任何意见及验证文件。

8.4 投资者承诺立即提供与制备第8.1条提及的须作出的任何披露有关的所有合理要求的协助（包括提供本公司、联席保荐人或整体协调人可合理要求的与之有关或涉及其拥有权（包括最终实益拥有权）及／或其他涉及本协议提述事项的进一步数据及／或辅助文档）以(i)更新在本协议日期之后的公开文件中投资者的描述并验证该等提述，及(ii)令本公司、联席保荐人及/或整体协调人能够遵守适用的公司或证券登记及／或包括联交所、中国证监会和证监会在内的主管监管机构的要求。

9. 通知

9.1 本协议下交付的所有通知须以中文或英文书面作出，并按照第9.2条规定的方式发送至以下地址：

若发送至本公司，则发送至：

地址： Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC
电子邮件： chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/ qinyun.wu@gpixel.com
收件人：Mr. Cai Chunhui

若发送至投资者，则发送至：

地址： 上海市浦东新区世纪大道1196号世纪汇二座27-30&38层
电子邮件： bianjiahui@fullgoal.com.cn
收件人：卞嘉辉

若发送至*中信证券*，则发送至：

地址： 18/F, One Pacific Place, 88 Queensway, Hong Kong
电子邮件：ProjectGlory2025@clsa.com
收件人：Deal Team/Project Glory

若发送至*国泰君安*，则发送至：

地址：28/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
电子邮件：cf.glory@gtjas.com.hk
收件人：Project Glory IBD team

若发送至*中信里昂*，则发送至：

地址：18/F, One Pacific Place, 88 Queensway, Hong Kong
电子邮件：ProjectGlory2025@clsa.com
收件人：Deal Team/Project Glory

若发送至*国君香港*，则发送至：

地址： 香港皇后大道中181号新纪元广场低座27楼
电子邮件： ecm.glory@gtjas.com.hk
收件人： Project Glory ECM

9.2 本协议下的任何通知须以专人递送、电邮或预付邮件的方式发送。任何通知在

以下时刻视为已获接收：若为专人递送则于交付之时；若通过电子邮件发送，则于发送时（以发件人发送设备所记录的时间为准）立即视为收悉，无论收件人是否确认收到，但若发件人在发送邮件后24小时内收到邮件未能送达的自动通知除外；若通过预付邮件发送（在无提前接收证据的情况下），则为邮递48小时之后（或若通过空邮发送，则为六日后）。在非营业日收到的任何通知须被视为于下个营业日收到。

10. 一般条款

10.1 各方确认及陈述已正式获其授权、签立及交付本协议及本协议构成其合法、有效和具约束力的义务，且可根据本协议条款针对其予以强制执行。除本公司为实施全球发售可能要求的同意、批准及授权外，该方无需法团、股东或其他同意、批准或授权来履行其于本协议项下的义务及各方进一步确认其可以履行下文所述的义务。

10.2 联席保荐人及整体协调人于本协议项下的义务为分别的义务（而非连带或共同义务）。任何联席保荐人或整体协调人均不对其他联席保荐人或整体协调人未能履行其各自在本协议项下的义务承担责任，且该等履约失败不影响其他联席保荐人或整体协调人强制执行本协议条款的权利。尽管有上述规定，在适用法律允许的范围内，各联席保荐人及整体协调人有权单独或与其他联席保荐人或整体协调人共同强制执行其在本协议项下的全部或部分权利。

10.3 除明显错误外，就本协议而言，本公司及整体协调人真诚作出的有关投资者股份数目及发售价的计算及决定为最终计算及决定。

10.4 投资者、本公司、联席保荐人及整体协调人在为本协议目的或就本协议而需要或可能需要向第三方发送任何通知或获取第三方同意及／或批准时应通力合作。

10.5 除非经全体各方或其代表以书面形式作出且签立，否则本协议之任何更改或变动不得生效。为免生疑问，本协议的任何修改或变更均无需事先通知非协议方或取得其同意。

10.6 本协议将仅以中文签署。

10.7 除非相关方另行书面同意，各方须自行承担就本协议招致的法律及专业费用、成本及开支；就本协议任何拟定交易产生的印花税（如有）须由相关转让人／卖方及相关受让人／买方平摊。

10.8 时间为本协议的关键因素，但是本协议中所提及的任何时间、日期或期限可通过各方之间的共同书面协议延期。

10.9 除与当时已经执行的该等事项有关者外及除非经各方书面同意予以终止，在可予履行或遵守的范围内，即使根据第4条交割，本协议所有条文仍继续具有十足的效力及作用。

10.10 除投资者订立的保密协议外，本协议构成有关投资者于本公司投资的各方之间整份协议及谅解。本协议取代与本协议主旨事项有关的所有先前承诺、保 证、担保、陈述、通信、谅解及协议（无论书面或口头）。

10.11 在本第10.11条另行规定的范围内，不属于本协议订约方的人士无权根据《合约（第三者权利）条例》强制执行本协议的任何条款，但并不影响除《合约（第三者权利）条例》外存在或可予使用的第三方的任何权利或补救措施：

(a) 受弥偿方可如同本协议订约方一般强制执行及依赖第6.5条。

(b) 未经第10.11(a)条所提述之人士的同意，本协议可终止或取消及任何条款可予以修订、修改或豁免遵守。

10.12 各联席保荐人及整体协调人有权及特此获授权按照其认为合适的方式及条款（正式或非正式及不事先发出须发送给本公司或投资者任何该等转授通知）将其所有或任何相关权利、职责、权力及酌情权转授其任一位或更多联属人士。尽管已作出任何有关授权，该联席保荐人或整体协调人须对其根据本分条向之转授相关权利、职责、权力及／或酌情权的其任何联属人士之所有作为及不作为负责。

10.13 一方延迟或未能行使或强制执行本协议或法律下规定的任何权利（全部或部分）不得构成解除或豁免或以任何方式限制该方进一步行使或强制执行该权利或任何其他权利，且任何有关权利或补救措施的任何单一或部分行使不得妨碍其任何其他或进一步行使或行使任何其他权利或补救。本协议中规定的权利、权力和补救措施可累积，且不包括任何权利、权力及补救（无论依法享有或其他）。除非豁免以书面形式作出且由被请求豁免的一方签署，否则对违反本协议任何条文的任何违反行为的豁免不得生效或被默示生效。

10.14 若在任何时候本协议的任何条文依据任何司法管辖区的法律在任何方面属于或变得不合法、无效或不可强制执行，则该条文不得影响或损害：

(a) 本协议任何其他条文在该司法管辖区的合法性、有效性或可强制执行性；或

(b) 本协议该条文或任何其他条文在任何其他司法管辖区法律下的合法性、有效性或可强制执行性。

10.15 本协议须对各方及其各自继承人、遗嘱执行人、遗产管理人、继任人和许可受让人具有约束力并仅以前述人士为受益人，及任何其他人士不得根据或凭借本协议获得或拥有任何权利。除为内部重组外，任何一方均不得转让或转移本协议中或依据本协议享有的全部或任何部分利益或权益或权利。本协议项下的义务不可转让。

10.16 在不损害针对投资者就其他方蒙受的损失及损害提出申索的所有权利的情况下，倘若投资者于上市日期或延迟交付日期（如适用）或之前存在违反其作出的保证之行为，则（尽管本协议任何其他条文存在相反规定）本公司、联席保荐

人及整体协调人有权取消本协议及本协议项下各方的所有责任即告终止。

10.17 各方均向其他方承诺，其将签立及执行并促使签立及执行实施本协议条文可能所需的进一步文件及行为。

11. 管辖法律和司法管辖权

11.1 本协议及各方之间的关系受香港法例管辖并据其解释。

11.2 因本协议引起或与之相关的任何争议、争论或申索或违反、终止本协议或其无效（「**争议**」）须根据于递交仲裁申请之日具有效力的《香港国际仲裁中心机构仲裁规则》通过仲裁解决。仲裁地点须为香港。将有三位仲裁员及仲裁程序中使用的语言为英文。仲裁庭的判定及裁决须为最终判定及裁决并对各方具有法律约束力，及可在具有司法管辖权的任何法院登录及强制执行，及各方不可撤销地及无条件地放弃任何及所有的向任何司法当局提出任何形式上诉、复核或追索的权利（只要该等放弃可有效作出）。尽管有前述规定，各方有权于任命仲裁庭之前从具有司法管辖权的法院寻求临时禁令救济或其他临时救济。在不影响国家法院管辖下可获得的临时救济的情况下，仲裁庭应有充分权限授予临时救济或命令该方请求法院修改或撤销由该法院发出的任何临时或初步救济，及对任何一方未能遵守仲裁庭在这方面的命令作出损害赔偿裁决。

12. 豁免

12.1 倘若在任何司法管辖区的任何法律程序（包括仲裁程序）中，投资者已经或可为其本身或其资产、财产或收入申请（基于主权或国家地位或其他）豁免任何诉讼、讼案、程序或其他法律程序（包括仲裁程序）、抵销、反申索、任何法院的司法管辖权、送达诉讼文件、扣押或协助执行任何判决、决定、裁定、命令或裁决（包括任何仲裁裁决）或给出任何救济的其他诉讼、讼案或法律程序、或强制执行任何判决、判定、裁定、命令或裁决（包括任何仲裁裁决）的其他诉讼、讼案或法律程序或只要属于在任何此类法律程序中可将其自身或其资产、财产或收入归于任何此类豁免（无论是否提出申请）之情况，投资者特此不可撤销地及无条件地放弃并同意不就任何此类法律程序相关的任何此类豁免作诉或申索。

13. 诉讼文件送达代理人

13.1 投资者不可撤销地委托富国资产管理(香港)有限公司（地址：香港中环康乐广场8号交易广场二期26楼2601及2608室）为其及代表其在香港接收送达的诉讼文件。在送达至诉讼文件代理人后有关送达须被视为已完成（不论诉讼文件是否转寄至投资者或投资者是否接收）。

13.2 如果因任何原因诉讼文件代理人无法担任代理，或不再拥有香港地址，则投资者不可撤销地同意委任本公司、联席保荐人及整体协调人认可的替代诉讼文件代理人，及在委任的三十(30)天内向本公司、联席保荐人及整体协调人发送其

接受委任文件的副本。

14. 副本

14.1 本协议可签立任何数量的副本，由本协议各方在单独的副本上进行签立。各个副本均属正本，且所有副本须合共构成同一份文书。通过电邮附件（PDF）或传真递送的本协议已签立副本签署页是有效的递送方式。

兹此见证，本协议已于文首日期由本协议各方正式授权签署人签立。

代表

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

签字:

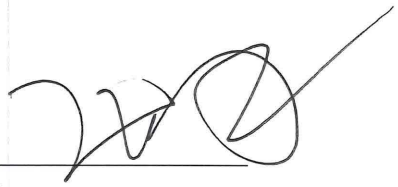
姓名：王欣洋

职位：董事

代表：

富国基金管理有限公司

签字：



姓名：张峰

职位：Director

FOR AND ON BEHALF OF:
代表：

CITIC Securities (Hong Kong) Limited
中信證券(香港)有限公司

By 签字：

Name | 姓名：Allen Wang 王逸旻

Title | 职位：Director 董事

FOR AND ON BEHALF OF:
代表：

Guotai Junan Capital Limited
國泰君安融資有限公司

By 签字：

Name | 姓名：Cinema Shi 史力雯

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

CLSA Limited
中信里昂證券有限公司

By 签字：

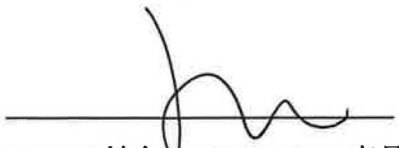
Name | 姓名：Lam Steve Kwok Leung 林國樑

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

Guotai Junan Securities (Hong Kong) Limited
國泰君安證券（香港）有限公司

By 签字：



Name | 姓名：LI Tan, Jean 李丹

Title | 职位：Managing Director 董事总经理

附录 一 投资者股份

投资者股份数目

投资者股份数目应等于(1)相当于6,660,000美元的港元（采用招股章程中引述的港元兑美元汇率计算）不包括投资者将支付的与投资者股份有关的经纪佣金及征费）除以(2)发售价，四舍五入至最接近100股股份的整数每手买卖单位。

鉴于发售股份向香港公开发售及国际发售的初步分配遵循指南第4.14章第2段所载机制B及上市规则第18项应用指引第4.2(b)段的条文，故毋须强制回补或重新分配机制将香港公开发售项下的发售股份数目增加至全球发售项下提呈发售的发售股份总数的若干百分比。此外，整体协调人及本公司可依其单独且绝对的酌情权调整投资者股份的分配数量，以满足《上市规则》的相关要求，包括但不限于：(i) 《上市规则》第8.08(3)条之规定（即上市日公众持股量中，三大公众股东实益拥有的股份不得超过50%）；(ii) 《上市规则》第19A.13A条规定的最低公众持股量要求，或联交所另行批准的比例； 或(iii)《上市规则》第 19A.13C 条规定的最低自由流通量规定; 或 (iv) 《上市规则》第 18 项应用指引。此外，联席保荐人、整体协调人及本公司可依其单独且绝对的酌情权调整投资者股份的数量，以确保符合《上市规则》附录F1（《股本证券配售指引》）的规定。

附录 二 投资者详情

投资者

注册成立地：	中国上海
注册证书编号：	91310000710924515X
商业登记号码：	91310000710924515X
法律实体识别编码：	3003005N60MX1C6PHV30
主要业务：	
最终控股股东：	none
最终控股股东的注册地：	none
最终控股股东的商业登记号码及法律实体识别编码：	none
最终控股股东的主要业务：	none
股东及持有之权益：	Guotai Haitong Securities Co., Ltd 27.775%; Shenwan Hongyuan securities Co., Ltd. 27.775%; Bank of Montreal. 27.775%; Shandong Financial Asset Management Co., Ltd. 16.675%.
投资者在招股章程中的描述：	Fullgoal Fund is a fund management company established in China in April 1999, and is one of the first ten fund management companies authorized by the CSRC and other regulatory authorities to obtain full licenses to provide asset management services in the PRC. Fullgoal Fund has a registered capital of RMB520 million and its main scope of business includes the provision of traditional fund management services, fund raising, fund sale and asset management solutions to both

domestic and overseas clients. Fullgoal Fund is a QDII approved by the relevant PRC authority and is also the first fund management company with foreign equity participation among the first ten fund management companies in China. The relevant funds proposed to subscribe for the Offer Shares under the management of Fullgoal Fund are open-ended publicly raised securities investment funds registered with the CSRC. Each of such funds has a wide spread of ultimate clients, none of whom holds more than 30% interest therein, and to the best knowledge of Fullgoal Fund, each fund is an Independent Third Party.

The shareholders of Fullgoal Fund include (i) Guotai Haitong Securities Co., Ltd. (國泰海通證券股份有限公司) holding 27.775% in Fullgoal Fund; (ii) Shenwan Hongyuan Securities Co., Ltd. (申萬宏源證券有限公司) holding 27.775% in Fullgoal Fund; (iii) Bank of Montreal holding 27.775% in Fullgoal Fund, and (iv) Shandong Financial Asset Management Co., Ltd. (山東省金融資產管理股份有限公司), holding 16.675% in Fullgoal Fund.

The Offer Shares to be allocated and issued to Fullgoal HK and Fullgoal Fund in their capacity as investment managers acting as agents on behalf of certain clients, will be held on a discretionary basis for and on behalf of clients who are Independent Third Parties to the best knowledge of Fullgoal HK and Fullgoal Fund.

富国基金为一家于1999年4月在中国成立的基金管理公司，亦

	为首批获中国证监会等监管机构批准的十家基金管理公司之一，已取得在中国提供资产管理服务的所有牌照。富国基金的注册资本为人民币520百万元，其主要业务范围包括向国内外客户提供传统基金管理服务、资金募集、基金销售及资产管理解决方案。富国基金为有关中国主管部门批准的合格境内机构投资者（QDII），亦为中国首批十家基金管理公司中，首家实现外资参股的基金管理公司。拟通过富国基金管理认购发售股份的相关基金，均为在中国证监会注册的开放式公开募集证券投资基金。 富国基金的股东包括(i)国泰海通证券股份有限公司，持有富国基金27.775%的权益；(ii)申万宏源证券有限公司，持有富国基金27.775%的权益；(iii) 蒙特利尔银行，持有富国基金27.775%的权益；及(iv)山东省金融资产管理股份有限公司，持有富国基金16.675%的权益。
相关投资者类别（按联交所FINI配售名单模板要求须列明，或通过FINI系统界面就配售对象要求披露的类别）：	基石投资者

基石投资协议

2026年4月2日

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

及

富国资产管理（香港）有限公司

及

中信證券（香港）有限公司

及

国泰君安融资有限公司

及

中信里昂證券有限公司

及

国泰君安证券（香港）有限公司

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本协议（本「**协议**」）于2026年4月2日订立

订约方：

(1) **长春长光辰芯微电子股份有限公司**，一家在中华人民共和国成立的股份有限公司，其注册办事处位于中国吉林省长春市经济技术开发区自由大路7691号光电信息产业园一期1号、5号办公楼（「**本公司**」）；

(2) **富国资产管理（香港）有限公司**，一家在香港注册成立的公司，其注册办事处位于香港中环康乐广场8号交易广场二期26楼2601及2608室（「**投资者**」）；

(3) **中信證券（香港）有限公司**，位于香港金钟道88号太古广场第1期18楼（「**中信证券**」）；

(4) **国泰君安融资有限公司**，位于香港皇后大道中181号新纪元广场低座27楼（「**国泰君安**」，连同**中信证券**单称或合称为「**联席保荐人**」）；

(5) **中信里昂證券有限公司**，位于香港金钟道88号太古广场第1期18楼（「**中信里昂**」）；及

(6) **国泰君安证券（香港）有限公司**，位于香港皇后大道中181号新纪元广场低座27楼（「**国君香港**」，连同中信里昂，合称为「**整体协调人**」，单称为「**整体协调人**」）。

鉴于：

(A) 本公司已申请其股份（定义见下文）以全球发售（「**全球发售**」）方式于联交所（定义见下文）主板上市，有关发售包括：

(i) 本公司作出的公开发售，以供香港公众认购6,529,500股股份（定义见下文，受限于重新分配）（「**香港公开发售**」）；及

(ii) 依据《证券法》（定义见下文）S规例（定义见下文）于美国境外向并非美国人士（定义见下文）的投资者（包括向香港的专业及机构投资者），有条件配售本公司提呈的58,764,700股股份（受限于超额配股权及重新分配）（「**国际发售**」）。

(B) 中信证券和国泰君安担任联席保荐人，而中信里昂和国君香港担任全球发售的保荐人兼整体协调人（定义见《上市规则》）、整体协调人及联席全球协调人。

(C) 投资者有意根据及受限于本协议所载的条款和条件，于国际发售中认购投资者股份（定义见下文）。

兹协议如下：

1. 定义及释义

1.1 在本协议（包括其序言及附表）中，除上下文另有要求外，下述各个词语和表达具有下述涵义：

除非文意另有所指，就特定个人或实体而言，「**联属人士**」指通过一层或多层中介直接或间接控制该特定个人或实体、受该特定个人或实体控制，或与该特定个人或实体受共同控制的任何个人或实体。就本定义而言，「控制」一词（包括「受……控制」及「与……受共同控制」）指拥有直接或间接权力指示或安排指示某人士的管理及政策，不论是通过拥有有表决权股份、合约抑或其他方式；

「**会财局**」指香港会计及财务汇报局；

「**总投资金额**」指等于发售价乘以投资者股份数目之金额；

「**批准**」具有第6.2(f)条所给予的涵义；

「**联系人／紧密联系人**」具有《上市规则》赋予该词的涵义，复数形式的「**联系人／紧密联系人**」须据此解释；

「**经纪佣金**」指按《上市规则》主板费用规则第7(1)段规定以1%的总投资金额计算的经纪佣金；

「**营业日**」指香港持牌银行通常向香港公众开放办理一般银行业务及联交所开放办理证券交易业务的日子（星期六、星期日及香港公众假期除外）；

「**中央结算系统**」指香港中央结算有限公司建立和运作的香港中央结算及交收系统；

「**交割**」指根据本协议条款和条件认购投资者股份的交割；

「**《公司条例》**」指《公司条例》（香港法例第622章），经不时修订、补充或以其他方式修改；

「**《公司（清盘及杂项条文）条例》**」指《公司（清盘及杂项条文）条例》（香港法例第32章），经不时修订、补充或以其他方式修改；

「**关连人士／核心关连人士**」具有《上市规则》赋予该词的涵义，复数形式的「**关连人士／核心关连人士**」须据此解释；

「**关联关系**」具有中国证监会备案规则赋予该词及据其解释的涵义；

「**《合约（第三者权利）条例》**」指《合约（第三者权利）条例》（香港法例第 623章），经不时修订、补充或以其他方式修改；

「**控股股东**」除非文意另有所指，具有《上市规则》赋予该词的涵义，复数形式的「**控股股东**」须据此解释；

「**中国证监会**」指中国证券监督管理委员会；

「**中国证监会备案报告**」指公司根据《境内企业境外发行证券和上市管理试行办法》第13条的规定于2025年6月23日向中国证监会提交的有关全球发售的备案报告，包括任何修订、补充和/或修改；

「**中国证监会备案文件**」指根据《境内企业境外发行证券和上市管理试行办法》及中国证监会其他适用规则和要求，就全球发售或与全球发售有关而向或将向中国证监会提交的任何形式的函件、备案文件、信函、函件、文件、回复、承诺和呈件，包括其任何修订、补充和/或修改（包括但不限于中国证监会备案报告）；

「**中国证监会备案规则**」指中国证监会颁布的《境内企业境外发行证券和上市管理试行办法》及适用规则（经不时修订、补充或修改）；

「**延迟交付日期**」指在香港公开发售和国际发售包销协议已订立及已成为无条件且未终止的前提下，整体协调人根据第4.3条通知投资者的较晚日期；

就任何相关股份而言，「**处置**」包括直接或间接：

(i) 对相关股份或可转换为或可行使为或可交换为该等相关股份的任何其他证券中的、或附有权利获取该等相关股份的任何其他证券中的任何法定或实益权益（包括通过设立或同意设立、出售或授予或同意出售或授予任何用以购买、认购、借贷或另行转让或处置购股权、合约、认股权证或权利的购股权或合约，或者购买或同意购买任何用以出售的购股权、合约、认股权证或权利）进行提呈发售、质押、抵押、出售、按揭、借贷、设立、转让、出让或另行处置，或者就前述任何法定或实益权益设立任何性质的第三方权利，或者订约进行前述事宜，而不论是直接还是间接，有条件还是无条件；或

(ii) 订立任何掉期或其他安排以向他人全部或部分转让该等相关股份或该等其他证券或当中任何权益的任何经济后果或所有权权能；或

(iii) 直接或间接订立与上文第(i)和(ii)段所述任何前述交易具有相同经济效果的任何其他交易；或

(iv) 同意或订约或公开发布有意进行、订立上文第(i)、(ii)和(iii)段所述的任何前述交易，在各种情况下，均不论上文第(i)、(ii)和(iii)段所述的任何前述交易是否将通过交付相关股份或可转换为或可行使为或可交换为相关股份的其他证券，而以现金或以其他方式结算；及「**处置**」须相应解释；

「**FINI**」指具有《上市规则》赋予该词的涵义；

「**全球发售**」具有叙文(A)所给予的涵义；

「**有关政府部门**」指任何政府、监管或管理委员会、委员会、机关、部门或机构，或任何证券交易所、自我监管组织或其他非政府监管当局，或任何法院、司法机关、审裁机构或仲裁员，在各种情况下，均不论是否为全国、中央、联邦、省、州、地区、市政、地方、国内、国外或超国家（包括但不限于联交所、香港证监会及中国证监会）；

「**本集团**」指本公司及其附属公司；

「**港元**」指香港的法定货币；

「**香港**」指中国香港特别行政区；

「**香港公开发售**」具有叙文(A)所给予的涵义；

「**获弥偿方**」具有第6.5条所给予的涵义，及在文意所需之处，单数形式的「**获弥偿方**」指他们中的任何一个获弥偿方；

「**国际发售**」具有叙文(A)所给予的涵义；

「**国际发售通函**」指预期由本公司就国际发售向有意投资者（包括投资者）发出的最终发售通函；

「投资者股份」指在国际发售中可供投资者根据本协议条款和条件认购的股份数目，其根据附表一的规定进行计算，并由本公司及整体协调人厘定；

「**法律**」指所有相关司法管辖区的任何有关政府部门（包括但不限于联交所、中国证监会和证监会）的所有法律、法规、立法、条例、措施、规则、规例、指引、指导、决定、意见、通知、通函、指令、要求、命令、判决、判令或裁定；

「**征费**」在各种情况下指总投资金额0.0027%的证监会交易征费（或上市日期当时的交易征费）、0.00015%的会财局交易征费（或上市日期当时的交易征费）及0.00565%的联交所交易费（或上市日期当时的交易费）；

「**上市日期**」指股份首次于联交所主板上市的日期，经不时修订、补充或修改；

「**《上市指南》**」指联交所发布的《新上市申请人指南》，经不时修订、补充或以其他方式修改；

「**《上市规则》**」指《香港联合交易所有限公司证券上市规则》、《上市指南》及联交所的上市决定、指引和其他要求 （经不时修订、补充或以其他方式修改）；

「**禁售期**」具有第5.1条所给予的涵义；

「**发售价**」指根据全球发售拟发售的每股股份的最终港元价格（不包括经纪佣金和征费）；

「**超额配售权**」具有国际发售通函所给予的涵义；

「**各方**」指本协议指明的各方；及在文意所需之处，「**一方**」指他们中的任何一方；

「**中国**」指中华人民共和国，仅就本协议而言，不包括中国香港、澳门特别行政区和台湾；

「**初步发售通函**」指预期由本公司就国际发售向有意投资者（包括投资者）发出的初步发售通函（经不时修订或补充）；

「**专业投资者**」具有《证券及期货条例》附表1第1部所给予的涵义；

「**招股章程**」指本公司就香港公开发售拟在香港发出的最终招股章程；

「**公开文件**」指国际发售的初步发售通函和国际发售通函，本公司就香港公开发售拟在香港发出的招股章程，及本公司就全球发售可能发出的其他文件和公告（均经不时修订或补充）；

「**合资格机构买家**」指依据《证券法》第144A条或《证券法》项下另一可豁免登记的情况于美国境内向合资格机构买家；

「**S规例**」指《证券法》S规例；

「**人民币**」指中国法定货币人民币；

「**监管机构**」具有第6.2(h)条所给予的涵义；

「**相关股份**」指可供投资者根据本协议认购的投资者股份，及根据任何供股发行、资本化发行或其他形式的资本重组（不论该等交易以现金或以其他方式结算）因投资者股份产生的本公司的任何股份或其他证券或权益；

「**《证券法》**」指经修订的《1933年美国证券法》；

「**证监会**」指香港证券及期货事务监察委员会；

「**《证券及期货条例》**」指《证券及期货条例》（香港法例第571章）；

「**股份**」指本公司股本中的普通股，每股面值为人民币1元，以港元进行交易，并拟在证券交易所上市；

「**联交所**」指香港联合交易所有限公司；

「**附属公司**」具有《公司条例》所给予的涵义；

「**美国**」指美利坚合众国、其领土、属地、美国任何州及哥伦比亚特区；

「**美元**」指美国的法定货币；

「**美国人士**」具有《证券法》S规例所给予的涵义；及

「**美国投资公司法**」指经不时修订、补充或修改的《1940年美国投资公司法》。

1.2 在本协议中，除非文意另有所指，否则：

(a) 凡提述「**条款**」、「**分条**」或「**附表**」之处均为提述本协议的条款、分条或附表；

(b) 索引、条款和附表标题仅为方便而设，不得影响本协议的解释或释义；

(c) 叙文及附表构成本协议的组成部分，并且具有同等效力和作用，犹如已在本协议正文中明确载列，而且凡提述本协议之处须包括序言及附表；

(d) 单数须包括复数，反之亦然；意指一种性别的字词须包括其他性别；

(e) 凡提述本协议或其他文书之处均包括对任何一者的任何更改或取代；

(f) 凡提述法规、法定条文、规定或规则之处均包括提述：

(i) 根据任何法规、法定条文、规定或规则不时合并、修订、补充、修改、重新制定或由任何法规或法定条文取代的该法规或条文；

(ii) 其重新制定的任何废除法规、法定条文、规定或规则（不论是否修改）；及

(iii) 据此作出的任何附属立法；

(g) 对“法规”的提述包括任何政府、政府间或超国家机构、机构、部门或任何监管、自监管或其他主管部门或组织的任何法规、规则、官方指令、意见、通知、通告、命令、要求或指南（无论是否具有法律效力；

(h) 除非另有指明，否则凡提述时间和日期之处均分别提述香港时间和日期；

(i) 凡提述「**人士**」之处包括提述个人、商号、公司、法人团体、非法团组织或机构、政府、州或州机关、合资企业、组织或合伙（不论是否具有独立法人资格）；

(j) 凡提述「**包括**」之处须分别解释为包括但不限于；及

(k) 凡提述关于与香港以外任何司法管辖区有关的任何行动、补救、方法或司法程序、法律文件、法律身份、法院、官方或任何法律概念或事务的任何法律术语，被视为包括该司法管辖区与相关香港法律术语最接近的法律术语。

2. 投资

2.1 在满足下文第3条所述条件（或由各方共同豁免，但第3.1(a)、3.1(b)、3.1(c)、3.1(d)和3.1(e)条所载条款不得豁免，且第3.1(f)条所载条件只能由本公司、联席保荐人及整体协调人予以豁免）后及在本协议其他条款和条件的规限下：

(a) 根据国际发售和作为国际发售的一部分，通过整体协调人及／或其各自的联属人士(以其作为国际发售相关部分的国际承销商的国际代表之身份)，投资者将按发售价认购投资者股份，本公司将按发售价向投资者发行、配发和配售，且整体协调人将按发售价向投资者分配及／或交付（视情况而定）或促使分配及／或交付（视情况而定）投资者股份；且

(b) 投资者将根据第4.2条就投资者股份支付总投资金额、经纪佣金和征费。

2.2 投资者可藉在不迟于上市日期前三(3)个营业日向本公司、联席保荐人及整体协调人送达书面通知，选择通过投资者的一家全资附属公司认购投资者股份，而该全资附属公司为专业投资者及(A)属合资格机构买家或(B)(i)并非美国人士；(ii)位于美国境外；及(iii)根据《证券法》S规例在离岸交易中认购投资者股份，但前提是：

(a) 投资者须促使该全资附属公司于该日向本公司、联席保荐人及整体协调人提供书面确认，表示其同意受投资者在本协议中作出的相同协议、声明、保证、承诺、承认和确认约束，以及投资者在本协议中作出的协议、声明、保证、承诺、承认和确认须被视为由投资者为自身及代表该全资附属公司作出；且

(b) 投资者 (i)无条件及不可撤销地向本公司、联席保荐人及整体协调人保证该全资附属公司妥当和准时履行和遵守其在本协议下的所有协议、义务、承诺、保证、声明、弥偿、同意、承认、确认和契诺；及(ii)承诺根据第6.5条应要求对各获弥偿方作出完全而有效的弥偿并使各获弥偿方获得弥偿。

投资者在第2.2条下的义务构成直接、主要和无条件的义务，必须应要求向本公司、联席保荐人或整体协调人支付该全资附属公司在本协议下有责任支付的任

何款项，及应要求立即履行该全资附属公司在本协议下的任何义务，而无须本公司、联席保荐人或整体协调人首先对该全资附属公司或任何其他人士采取措施。除非文意另有所指，「投资者」一词在本协议中须解释为包括该全资附属公司。

2.3 整体协调人可凭其全权酌情权决定，根据第4.3条于延迟交付日期进行全部或部分投资者股份的交付。

2.4 本公司及整体协调人（代表他们自身和全球发售承销商）将按他们同意的方式厘定发售价。投资者股份的确切数目将由本公司及整体协调人根据附表一最终厘定，而且除有明显错误外，有关厘定将为最终定论且对投资者有约束力。

3. 交割条件

3.1 投资者在本协议下根据第2.1条认购投资者股份的义务，及本公司及整体协调人根据第2.1条发行、配发、配售、分配及／或交付（视情况而定）或安排发行、配发、配售、分配及／或交付（视情况而定）投资者股份的义务仅以于交割之时或之前满足或各方豁免各项下述条件（惟第3.1(a)、3.1(b)、3.1(c) 、3.1(d)和3.1(e)条所载条款不得予以宽免，且第3.1(ｆ)条所载条件只能由本公司、联席保荐人及整体协调人予以豁免）为条件：

(a) 香港公开发售和国际发售包销协议在不迟于该等包销协议指明的时间和日期订立且已生效和成为无条件（根据其各自的原始条款或其后经该等包销协议各方同意后予以豁免或更改），以及任何前述包销协议未被终止；

(b) 本公司及整体协调人（为其本身及代表全球发售承销商）已议定发售价；

(c) 联交所上市委员会已批准股份上市及允许买卖股份（包括投资者股份以及其他适用豁免和批准），有关批准、允许或豁免在股份开始于联交所买卖前未被撤销；

(d) 中国证监会已接受中国证监会备案文件并在其网站公布备案结果，且已公布的接受通知及/或备案结果在股份开始在联交所交易前并未被拒绝、撤回、撤销或失效；

(e) 任何有关政府部门未制定或公布任何禁止完成全球发售或本协议所预期的交易的法律，以及具有司法管辖权的法院并未作出阻止或禁止完成该等交易的有效命令或禁制令；且

(f) 投资者在本协议下的各项声明、保证、承诺、承认和确认在所有方面均属准确和真实且不具误导性，以及投资者未严重违反本协议。

3.2 倘各方于本协议日期后一百八十(180)天（或本公司、投资者、联席保荐人及整

体协调人可能书面约定的其他日期）当日或之前未能达成或豁免第3.1条所载的任何条件（但第3.1(a)、3.1(b)、3.1(c)、3.1(d)和3.1(e)条所载条件不得予以豁免，且第3.1(f)条所载条件只能由本公司、联席保荐人及整体协调人予以豁免），投资者认购及本公司及整体协调人发行、配发、配售、分配及／或交付（视情况而定）或安排发行、配发、配售、分配及／或交付（视情况而定）投资者股份的义务将终止，且投资者根据本协议支付予任何其他方的任何款项须由该方退还（不计付利息）予投资者（一旦在商业上可行，应当即刻完成款项的退还），而本协议将停止及终止，本公司、联席保荐人及／或整体协调人承担的一切义务及责任将结束及终止；惟本协议依据第3.2条终止不得损害任何一方于该终止时或之前就本协议条款对其他各方的应有权利或责任。为免生疑问，本3.2条款不得被解释为授予投资者权利以纠正投资者根据本协议到本3.2条前述日期为止期间任何违反各项陈述、保证、承诺、确认及承认的行为。

3.3 投资者确认，无法保证全球发售将会完成，或将不会出现延误、或终止或发售价将会在公开文件所述的指示性价格范围内，若全球发售在所预期的日期及时间前延误、终止、不再进行、或因故未完成或根本无法完成或发售价不在公开文件所述的指示性价格范围内，则本公司、联席保荐人或整体协调人对投资者概不承担任何责任。投资者特此放弃由于全球发售在所预期的日期及时间前因故未完成或根本无法完成或发售价不在公开文件所述的指示性价格范围内，而向本公司、联席保荐人及／或整体协调人或其各自的联属人士、董事、监事、人员、员工及代表提起任何申索或诉讼的任何权利（如有）。

4. 交割

4.1 受第3条及第4条规限，投资者将根据全球发售及作为全球发售一部分，通过整体协调人（及／或他们各自的联属人士）以他们作为国际发售相关部分的国际承销商的国际代表之身份按发售价认购投资者股份。因此，投资者股份将在国际发售交割的同时，或于延迟交付日期，按本公司及整体协调人决定的时间及方式予以认购。

4.2 投资者须按上市日期上午8点（香港时间）或之前，以同日收款入账方式以立即可用资金以港元通过电汇向整体协调人于上市日期前不迟于一(1)个整营业日书面通知予投资者的港元银行账户全额支付总投资金额，连同相关经纪佣金与征费，而不作出任何扣减或抵销，相关通知内容须包括（除其他事项外）付款账户的详情及投资者根据本协议应付的总金额。

4.3 倘若整体协调人全权酌情决定于迟于上市日期的某一个日期（「**延迟交付日期**」）向投资者交付全部或任何部分股份，整体协调人须(i)于上市日期之前不迟于两(2)个营业日书面告知投资者将会延迟交付的投资者股份数目；及(ii)于实际延迟交付日期之前不迟于两(2)个营业日书面告知投资者延迟交付日期，但延迟交付日期不得迟于行使超额配售权最后一日后三(3)个营业日。倘若投资者股份将于延迟交付日期交付给投资者，投资者仍须按第4.2条所载就投资者股份作出支付。

4.4 根据第4.2条就投资者股份作出如期支付后，向投资者交付投资者股份（视情况

而定）应通过中央结算系统作出，方式为将投资者股份直接存入中央结算系统中投资者于上市日期前或根据第4.3条厘定的延迟交付日期前不迟于两(2)个营业日书面通知予整体协调人的中央结算系统投资者账户持有人账户或中央结算系统股份账户。

4.5 在不损害第4.3条的原则下，投资者股份亦可以本公司、联席保荐人、整体协调人及投资者通过书面协定的任何其他方式进行交付及付款，前提是投资者股份的交付不得迟于可行使超额配股权的最后一天之后三(3)个营业日。

4.6 倘若未在本协议规定的时间内及未按本协议规定的方式收到或结算总投资金额以及相关经纪佣金和征费的付款（不论全部或部分），本公司、联席保荐人及整体协调人各自绝对酌情保留终止本协议的权利，在此情况下本公司、整体协调人及联席保荐人的所有义务及责任须停止和终止（但不得损害本公司、联席保荐人及整体协调人因投资者未能遵守于本协议下的义务而针对他们提出的任何索赔要求的权利）。在任何情况下，投资者根据第6.5条按除税后基准就各获弥偿方因投资者未能悉数支付总投资金额以及经纪佣金和征费或与此相关的原因而蒙受或引致的任何损失及损害承担全部责任，就此向他们作出弥偿，使其免受损害，并保持其悉数获得弥偿。

4.7 本公司、联席保荐人及整体协调人（包括其各自的联属人士）概不承担（无论连带或个别）因不可抗力导致的本协议项下义务履行失败或延迟的责任，并有权终止本协议。不可抗力情形包括但不限于：天灾、洪水、瘟疫、流行病、疫情爆发、国际关系紧急状态、危机、经济制裁、战争（无论宣战与否）、恐怖主义、火灾、暴乱、叛乱、现行或未来法律变更、现行或未来政府行为等一切超出本公司、联席保荐人及整体协调人控制范围的情形。在此情况下，本公司、联席保荐人及整体协调人保留依其各自绝对酌情权终止本协议的权利，且终止后其一切义务与责任即告解除；但根据本第4.7条款终止本协议不影响各方在终止时或终止前依本协议条款已产生的权利义务。

4.8 如(i) 《上市规则》第 8.08(3)条规定的上市时由公众人士持有的证券中由持股量最高的三名公众股东实益拥有的百分比不得超过 50%；(ii)《上市规则》 第19A.13A条规定的由公众人士持有的要求；(iii) 《上市规则》第 19A.13C 条规定的最低自由流通量规定；或 (iv) 《上市规则》第 18 项应用指引无法得到满足，本公司、整体协调人及联席保荐人可凭全权绝对酌情权调整投资者认购的股份数目的分配，以符合《上市规则》的要求。

5. 对投资者的限制

5.1 在第5.2条的规限下，投资者与本公司、联席保荐人及整体协调人议定、契诺并向其承诺，未经本公司、联席保荐人及整体协调人各自的事先书面同意，投资者不会（不论直接或间接）自上市日期（含当日）起六(6)个月当日（含当日）止的期限内（「**禁售期**」）的任何时间，直接或间接(i)以任何方式处置任何相关股份或于持有任何相关股份的任何公司或实体中的任何权益，包括可转换、可交换、可行使或代表获得上述证券权利的任何证券；(ii)允许自己在最终实益拥有人层面发生控制权变更（定义见证监会颁布的《公司收购、合并及股份回

购守则》；或(iii)直接或间接订立与任何前述交易具有相同经济效益的任何交易。若投资者在禁售期后任何时间处置任何相关股份，投资者需确保该等处置不会导致股份市场出现混乱或虚假市场，且符合所有适用法律规定。

5.2 第5.1条所载条文不得阻止投资者向投资者的任何全资附属公司转让所有或部分相关股份，但前提是在所有情况下：

(a) 需提前不少于五（5）个营业日向本公司、联席保荐人及整体协调人发出关于该等转让的书面通知，通知中应载明该全资附属公司的身份信息，并提供令本公司、联席保荐人及整体协调人满意的证明文件，以证明拟议受让方为投资者的全资附属公司（证明文件的具体要求以本公司、联席保荐人及整体协调人的要求为准）。

(b) 在进行该转让之前，该全资附属公司给予书面承诺（致达本公司、联席保荐人及整体协调人及按令他们满意的条款以他们为受益人）同意，且投资者承诺促使该全资附属公司将受投资者于本协议下的义务约束，包括本第5条对投资者施加的限制，犹如该全资附属公司自身受该等义务及限制的规限；

(c) 该全资附属公司须被视为已给予第6条规定的相同承认、确认、声明、承诺和保证；

(d) 投资者及投资者的全资附属公司须被视为有关他们所持有的所有相关股份的投资者，并共同及各别地承担本协议订明的所有法律责任及义务；

(e) 若在禁售期届满前的任何时间该全资附属公司已经或将不再是投资者的全资附属公司，则其须（及投资者须促致该附属公司）立即，及无论如何在不再是投资者的全资附属公司之前，完全及有效地将其持有的相关股份转让给投资者或投资者的其他全资附属公司，该其他全资附属公司须或投资者须促致该附属公司发出书面承诺（致达本公司、联席保荐人及整体协调人及按令他们满意的条款以他们为受益人），表明其同意受投资者在本协议项下的义务约束，包括本第5条所载对投资者施以的限制，及作出根据本协议规定作出的相同承认、确认、承诺、声明及保证，犹如该全资附属公司自身受限于该等义务及限制，并须共同及各别地承担本协议项下所有责任及义务；且

(f) 该全资附属公司(A)是合资格机构买家或(B)(i)不是美国人士；(ii)目前位于美国境外，及(iii)根据《证券法》S规例在离岸交易中收购相关股份。

5.3 投资者同意及承诺，除非取得本公司、联席保荐人及整体协调人的事先书面同意，投资者及其紧密联系人在所有时间内直接及间接于本公司全部已发行股本中拥有的总股权应始终低于本公司全部已发行股本的10%（或于《上市规则》中不时就「**主要股东**」的界定规定的其他百分比）以及在上市日期后12个月内不会成为根据《上市规则》所定义的本公司核心关连人士，且投资者及其紧密联系人（直接或间接）持有的本公司已发行股本总额，不得导致本公司公众持

股量（按《上市规则》规定及联交所解释，包括但不限于《上市规则》第8.08条）低于《上市规则》规定的最低百分比或联交所不时批准并适用于本公司的其他百分比。投资者同意，如知悉发生上述任何情形，应立即以书面形式通知本公司、联席保荐人及整体协调人。

5.4 投资者同意，投资者乃按独立投资行为基准于本公司股本中持有股权，及应本公司、联席保荐人和／或整体协调人合理请求向本公司、联席保荐人和整体协调人提供合理证据，证明投资者乃按独立投资行为基准于本公司股本中持有股权。投资者不得，且投资者须促致其控股股东、联系人及其实益拥有人概无于簿记建档过程中申请或预购全球发售的股份（投资者股份除外）或申请香港公开发售的股份，除适用法律法规或联交所批准的情形外。

5.5 投资者及其联属人士、董事、监事、高级人员、雇员或代理均不得，直接或间接，与本公司、本公司的控股股东、本集团任何其他成员公司或其各自的联属人士、董事、监事、高级人员、雇员或代理订立包括但不限于与《上市规则》（包括《上市指南》第4.15章或香港监管部门发布的书面指引）不一致或相悖的任何安排或协议（包括任何附函）。

6. 承认、确认、声明、承诺和保证

6.1 投资者（为其自身及利益及为其全资附属公司之利益（倘相关股份将由全资附属公司持有时）向本公司、联席保荐人和整体协调人分别承认、同意和确认：

(a) 本公司、联席保荐人及整体协调人及他们各自的联属人士、董事、监事（如适用）、高级人员、雇员、代理、顾问、联系人、合伙人和代表概未作出任何声明和作出任何保证或承诺或担保，表明全球发售将进行或完成（在任何特定期间内进行或完成或根本无法进行或完成），或者发售价将位于公开文件列明的指示区间内，以及若全球发售因故延迟、未进行或未完成，或若发售价未位于公开文件列明的指示区间内，前述人士概不会对投资者负有任何法律责任；

(b) 本协议、投资者的背景信息及本协议所预期的各方之间的关系和安排须在公开文件及全球发售的其他营销和路演材料中披露，而且公开文件及该等其他营销和路演材料及公告会提述投资者，特别是，根据《公司（清盘及杂项条文）条例》和《上市规则》，就全球发售或其他事宜而言，本协议将属重大合约，须在香港监管机构存档及展示；

(c) 发售价将完全根据全球发售的条款和条件厘定，且投资者无权对此提出任何异议；

(d) 投资者股份将由投资者通过整体协调人及／或其联属人士以他们作为国际发售的国际承销商的国际代表之身份认购；

(e) 投资者将根据及依据本公司组织章程大纲及章程细则或其他组成或章程文件及本协议的条款和条件接受投资者股份；

(f) 投资者股份数目可能受根据《上市规则》第18项应用指引、《上市指南》第4.14章、《上市规则》附录D1（股本证券的配售指引）在国际发售与香港公开发售之间的重新分配股份，或联交所可能批准及不时适用于本公司的其他比例影响；

(g) 于订立本协议之时或前后或此后任何时候但在国际发售交割前，作为国际发售的一部分，本公司、联席保荐人及/或整体协调人就类似投资已与一名或多名其他投资者订立或可能及/或拟与该等投资者订立协议；

(h) 投资者股份尚未亦将不会根据《证券法》或美国的任何州或其他司法管辖区证券法律登记，且不得在美国或向或为了任何美国人士的利益直接或间接地发售、转售、质押或另行转让投资者股份（除非根据有效的注册登记表或豁免遵守《证券法》注册规定或于不受该等规定规限的交易中），也不得在任何其他司法管辖区进行，除非该司法管辖区的适用法律允许；

(i) 如果投资者根据《证券法》第144A条认购投资者股份，投资者股份将构成《证券法》第144条所指的「受限制证券」；

(j) 其明白及同意，仅可(A)依据《证券法》第144条或《证券法》下其他可用豁免在美国内部转让投资者股份；或(B)依据S规例在美国境外于「离岸交易」（定义见《证券法》S规例）中转让投资者股份，及在各种情况下须遵守美国任何州及任何其他司法管辖区的任何适用证券法，及代表投资者股份的任何股份证书须附有大意如此的备注；

(k) 其明白，本公司、联席保荐人、整体协调人或国际发售的任何国际承销商（或其各自的附属公司、联属人士、董事、监事（如适用）、高级人员、员工、代理、顾问、联系人、合伙人及代表）均无就《证券法》下第144条或用于后续再发售、转售、质押或转让投资者股份的任何其他可用豁免的可适用性作出任何声明；

(l) 除非第5.2条作出规定，否则若附属公司持有任何投资者股份，则只要该附属公司在禁售期届满前持续持有任何投资者股份，投资者须促致该附属公司依然为投资者的全资附属公司，及其持续符合及遵守本协议的条款及条件；

(m) 其已收取（及可能在日后收取）可能构成有关投资者投资（及持有）投资者股份的重大非公开信息及／或内幕信息（定义见《证券及期货条例》）的信息，及其：(i)在有关信息因投资者或其任何联属人士、附属公司、董事、监事、高级人员、雇员、顾问及代表（「**获授权接收人**」）过错以外的原因而成为公开信息之前，除严格以按需知情基准向其获授权接收人披露仅作评估投资投资者股份用途，或按法律另行规定进行披露以外，不得向任何人士披露有关信息；(ii)尽力确保其获授权接收人（按照本第6.1(m)条向其披露有关信息的人士）仅可以以严格按需知情为基准向其他获授权接收人披露，不得向其他人士披露，及(iii)不得、且将

确保其获授权接收人（按照本第6.1(m)条向其披露有关信息的人士）不得从事将导致违反美国、香港、中国或有关该等交易的任何其他适用司法管辖区的证券法（包括任何内幕交易条文）的，直接或间接购买、出售或买卖或交易股份或本公司或其联属人士或联系人的其他证券或衍生工具的行为；

(n) 以保密基准提供予投资者及／或其代表的本协议、招股章程草案及初步发售通函草案所载信息，及以保密基准提供予投资者及／或其代表的任何其他材料（不论口头或书面）不得予以复制、向任何其他人士披露、传阅或传播，及如此提供的信息或材料可经变动、更新、修订及完善，及投资者在决定是否投资投资者股份时不得依赖该等信息或材料。为免生疑问：

(i) 招股章程草案或初步发售通函草案或可能提供予投资者及／或其代表的任何其他材料不得构成于不允许发售、招揽或销售的任何司法管辖区收购、购买或认购任何证券的邀请或要约或招揽，及招股章程草案或初步发售通函草案或可能提供予投资者及／或其代表的任何其他材料（不论口头或书面）所载任何内容不得构成不论何种合约或承诺的依据；

(ii) 不得依据初步发售通函草案或招股章程草案或可能提供（不论书面或口头）予投资者及／或其代表的任何其他材料作出或接受认购、收购或购买任何股份或其他证券的要约或邀请；及

(iii) 初步发售通函草案或招股章程草案或可能向投资者提供（不论书面或口头）或供应的任何其他材料可能在订立本协议后进一步予以修订，及投资者在决定是否投资投资者股份时不得加以依赖，及投资者在此同意相关修订（如有）及放弃与修订有关的权利（如有）；

(o) 本协议整体或单独不构成，在美国或于其中作出出售证券要约属非法的任何其他司法管辖区，出售证券要约；

(p) 其已获其认为对评估认购投资者股份的投资价值及风险属必要或可取的所有信息，及被给予询问本公司、联席保荐人或整体协调人有关本公司、投资者股份或其认为对评估认购投资者股份的投资价值及风险必要或可取的其他相关事宜的问题并获得解答的机会，且本公司已向投资者或其代理提供投资者要求或代投资者要求的关于投资者股份之投资的所有文件和信息；

(q) 在作出投资决定时，投资者仅已或将依赖本公司发布的国际发售通函所提供的信息，及尚未或将不会依赖本公司、联席保荐人及／或整体协调人（包括其各自董事、监事、高级人员、雇员、顾问、代理、代表、联系人、合伙人及联属人士）或代上述人士于本协议日期或之前提供给投资者的任何其他信息，及本公司、联席保荐人、整体协调人及其各自董

事、监事、高级人员、雇员、顾问、代理、代表、联系人、合伙人及联属人士均不对国际发售通函中未载列的任何信息或材料的准确性或完整性作出任何声明及提供任何保证或承诺，及本公司、联席保荐人、整体协调人及其各自董事、监事、高级人员、雇员、顾问、代理、代表、联系人、合伙人及其联属人士不因使用或依赖国际发售通函中未载列的任何信息或材料，或因国际发售通函中未载列的任何信息的任何其他原因而曾经或将会对投资者或其董事、监事、高级人员、雇员、顾问、代理、代表、联系人、合伙人及联属人士负有任何法律责任；。

(r) 联席保荐人、整体协调人、其他承销商及其各自董事、监事、高级人员、雇员、附属公司、代理、联系人、联属人士、代表、合伙人及顾问均未就投资者股份的投资价值、认购、购买或发售投资者股份，或本公司或集团成员的业务、经营、前景或状况（财务或其他）或就此或与此相关的任何其他事宜向其作出任何保证、声明或建议；及除非最终国际发售通函作出规定，否则本公司及其董事、高级人员、雇员、附属公司、代理、联系人、联属人士、代表及顾问均不对投资者股份的投资价值、认购、购买或发售投资者股份，或本公司或集团成员的业务、经营、前景或状况（财务或其他）或就此或与此相关的任何其他事宜向投资者作出任何保证、声明或建议；

(s) 投资者将遵守本协议下不时适用于其的所有限制（如有）、《上市规则》、有关其（直接或间接）出售其（直接或间接）为或将为或招股章程显示其为实益拥有人的任何相关股份的任何适用法律；

(t) 其已就本公司、本集团及投资者股份及认购本协议所规定的投资者股份的条款自行进行调查，及已经就投资者股份之投资相关的税务、监管、财务、会计、法律、货币及其他事宜及其对投资者的适用性获得其认为必要或适当或以其他方式令其满意的独立建议（包括税务、监管、财务、会计、法律、货币及其他），及其并未依赖及将无权依赖本公司或任何联席保荐人、整体协调人或承销商所获取或开展或代上述人士获取或开展（视情况而定）的有关全球发售的任何建议（包括税务、监管、财务、会计、法律、货币及其他）、尽职审核或调查或其他建议或安慰，及本公司、联席保荐人、整体协调人或其各自联系人、联属人士、董事、监事、高级人员、雇员、顾问或代表均不对认购投资者股份或有关交易投资者股份的任何税务、法律、货币或其他经济或其他后果承担责任；

(u) 其明白，投资者股份目前并无公开市场，及本公司、联席保荐人及整体协调人，及其各自的联系人、联属人士、董事、监事、高级人员、员工、顾问、代理或代表并未就将存在投资者股份的公开市场作出担保；

(v) 若全球发售因任何原因而延迟、终止或未完成，则本公司、联席保荐人、整体协调人或其各自任何联系人、联属人士、董事、监事、高级人员、雇员、顾问、代理或代表概不对投资者或其附属公司负有任何法律责任；

(w) 本公司及整体协调人对变更或调整(i)全球发售项下待发行的股份股数；(ii)香港公开发售及国际发售项下分别待发行的股份股数；及(iii) 其它根据联交所的批准或根据适用的法律对发行的股份股数作出的调整或重新分配;

(x) 投资者已同意于上市日期上午8点（香港时间）或之前，或根据第4.5条商定的其他日子，支付总投资金额及有关经纪佣金和征费；

(y) [故意留白]；

(z) 整体协调人及本公司可调整出于以下目的，依其单独且绝对的酌情权调整投资者股份的分配数量：(i) 满足《上市规则》第8.08(3)条之规定（即上市日公众持股量中，三大公众股东实益拥有的股份不得超过50%）；(ii) 满足《上市规则》第19A.13A 条规定的最低公众持股量要求，或符合联交所另行批准的比例；(iii)《上市规则》第 19A.13C 条规定的最低自由流通量规定; 或 (iv) 《上市规则》第 18 项应用指引；

(aa) 其明白及同意本公司未曾亦不会依据《美国投资公司法》第3(c)(7)条规定的注册豁免条款，根据该法进行任何注册；

(bb) 理解并确认：本公司可能构成《1956年美国银行控股公司法》第13条（通常称为**《沃尔克规则》**）所定义的"覆盖基金"。根据《沃尔克规则》，"覆盖基金"的定义包括（在满足特定除外情形下）任何依据《美国投资公司法》本应构成"投资公司"，但援引该法第3(c)(1)条或第3(c)(7)条豁免条款而排除在该定义之外的实体。本公司拟根据《美国投资公司法》第3(c)(7)条取得豁免资格，但亦不排除通过其他方式被排除在"投资公司"定义之外，但本公司不就该等可能性作出任何保证。因此，就《沃尔克规则》而言，本公司可能构成"覆盖基金"。据此，受《沃尔克规则》监管的银行业实体可能被禁止（除其他事项外）收购或持有投资者股份，除非适用任何除外或豁免情形。其理解其须自行判断是否属于受《沃尔克规则》约束的银行业实体，并（如适用）评估该规则对其收购或持有投资者股份能力的潜在影响；

(cc) 股份的任何交易均须遵守适用法律规定（包括《证券及期货条例》、《上市规则》、《证券法》以及任何其他获认可且具管辖权的证券交易所的适用法律中关于股份交易的相关限制）。因此，其在本协议项下义务的履行无需获得任何政府监管机构或第三方的同意、批准或授权（第3.1条约定的条件除外）。

6.2 投资者向本公司、联席保荐人及整体协调人进一步声明、保证及承诺：

(a) 其已依据其注册成立地点的法律妥为注册成立，及并未提出有关其清算或清盘的呈请、作出有关命令或通过有关有效决议案；

(b) 其具有拥有、使用、租赁及经营其资产及按当前方式开展其业务的法定

权利和权限；

(c) 其拥有签立及交付本协议、订立及开展本协议拟议的交易及履行本协议下义务的全部权力、权限及能力，及已采取所有相关必要行动（包括取得任何政府和监管机构或第三方的所有必要同意、批准及授权）；

(d) 本协议已经投资者妥为授权、签立及交付，及构成可依据本协议条款对投资者强制执行的合法、有效及具有约束力的义务；

(e) 其已采取及在本协议期间将采取履行本协议下义务、令本协议及本协议下拟议的交易生效及遵守所有有关法律所需的所有必要步骤；

(f) 依据适用于投资者的任何相关法律及投资者依据本协议须就认购投资者股份取得的所有同意、批准、授权、许可及登记（「**批准**」）均已取得及具备十足效力及作用，且未失效、撤销、撤回或废止，及概无任何批准须受尚未满足或履行的任何先决条件的限制。投资者进一步同意并承诺，如果有关批准因任何原因不再具有完全效力和作用，或失效、被撤销、撤回或撤销或因任何原因被废止，将立即以书面形式通知本公司、联席保荐人和整体协调人；

(g) 投资者签立及交付本协议，及履行本协议及认购投资者股份将不会违反或导致投资者违反：(i)投资者组织章程及细则或其他组成或章程文件；或(ii)投资者就本协议下拟议的交易须遵守的任何司法管辖区法律，就投资者认购投资者股份可能以其他方式适用于投资者的法律；或(iii)对投资者具有约束力的任何协议或其他文书；或(iv)对投资者具有司法管辖权的任何有关政府部门的任何裁决、命令或判令；

(h) 其已经及将遵守有关认购投资者股份的所有司法管辖区的所有适用法律，包括按适用当局或机构或证券交易所的要求在时限内向联交所、证监会、中国证监会及其他政府、公共、货币或监管当局或机构或证券交易所（合称「**监管机构**」）提供资料，或促使或促致直接或间接通过本公司、联席保荐人及／或整体协调人向上述机构提供其所要求的信息，包括但不限于：

(i) 投资者及其最终实益拥有人和/或最终负责发出有关认购投资者股份指令的人士的身份信息（包括但不限于他们各自的名字和成立地）；

(ii) 本协议拟进行的交易（包括但不限于认购投资者股份的具体条款、投资者股份的数量、投资总额以及本协议项下的锁定期限制）；

(iii) 涉及投资者股份的任何掉期安排或其他金融/投资产品及其具体细节（包括但不限于认购方及其最终实益所有人、以及该掉期安排或其他金融/投资产品提供方的身份信息）；及/或

(iv) 投资者或其实益拥有人及关联方与本公司及其任何股东之间的任何关系（以上（i）至（iv）项，合称「**投资者相关信息**」），并

接受及同意该等信息的披露，且在每种情况下，均以适用法律要求或监管机构不时提出的请求为披露依据。

投资者进一步授权本公司、联席保荐人、整体协调人或其各自联属人士向，董事、监事、高级人员、雇员、顾问及代表向监管机构披露任何投资者相关信息及/或任何在公开文件或根据《上市规则》或适用法律或按任何相关监管机构要求的公告或文件进行披露；

(i) 投资者拥有有关财务及商业事宜的知识及经验，以致(i)其能评估投资者股份潜在投资的投资价值及风险；(ii)其能够承担该等投资的经济风险，包括完全损失于投资者股份的投资；(iii)其已收到其认为对决定是否投资投资者股份而言属必要或恰当的所有信息；及(iv)其在投资发展程度类似之公司的证券的交易方面经验丰富；

(j) 其常规业务为买卖股份或债权证，或其是专业投资者，及通过订立本协议，其不再为有关本协议下拟议的交易的任何联席保荐人或整体协调人的客户；

(k) 其为自身利益、以独立投资行为基准作为主事人，以投资为目的认购投资者股份，并未旨在分销其在本协议下认购的任何投资者股份，及投资者无权提名任何人士担任本公司董事或高级人员；

(l) (i)若于美国认购投资者股份，其为合资格机构买家；或(ii)若于美国境外认购投资者股份，其于《证券法》下S规例所指「离岸交易」中如此行事且其并非美国人士；

(m) 投资者于获豁免遵守或无须适用《证券法》及《美国投资公司法》下登记规定的交易中认购投资者股份；

(n) 投资者及其实益拥有人及／或联系人(i)为独立于本公司的第三方；(ii)（无论投资者与可能正订立（或已订立）本协议所述的任何其他协议的任何其他方存在任何关系）并非本公司的关连人士（定义见《上市规则》）或其联系人，及投资者认购投资者股份将不会导致投资者及其实益拥有人成为本公司关连人士（定义见《上市规则》），及将在紧接本协议完成后独立于有关控制本公司的关连人士或不会与该等人士一致行事（定义见《香港公司收购及合并守则》）；(iii)拥有满足本协议项下所有义务的财务能力；（iv）并非受（a）本公司的任何核心关连人士（定义见《上市规则》）；或（b）本公司、其任何董事、行政总裁、控股股东、主要股东或现有股东，或本公司任何附属公司的上述人士，或任何该等人士的紧密联系人（定义见《上市规则》）直接或间接融资、提供资金或支持，及并未习惯于接收及未曾接收任何该等人士有关收购、出售本公司证券、就其进行表决或以其他方式处置本公司证券的任何指令；及（v）于本公司或其任何股东没有关联关系，除非以书面形式向本公司、联席保荐人及整体协调人作出披露外；

(o) 投资者使用旗下基金资产认购投资者股份，尚未获得也无意获得贷款或

其他形式的融资来为其认购投资者股份或履行其在本协议项下的支付义务提供资金；

(p) 投资者、其实益拥有人及／或联系人均非联席保荐人、整体协调人、账簿管理人、牵头经办人、全球发售的承销商、牵头经纪商或任何分销商中任何人士的「关连客户」。词语「关连客户」、「牵头经纪商」及「分销商」具有《上市规则》附录F1（《股本证券的配售指引》）赋予其的涵义；

(q) 投资者的账户未依据全权管理投资组合协议由相关交易所参与者（定义见《上市规则》）管理。词语「**全权管理投资组合**」具有《上市规则》附录F1（《股本证券的配售指引》）赋予其的涵义；

(r) 投资者、其实益拥有人及其各自联系人均非本公司或其联系人的董事（包括前12个月的董事），监事（如适用）或现任股东或上述任何人士的代名人；

(s) 除已事先以书面形式向联席保荐人及整体协调人作出通知外，投资者及其实际受益人(a)不属于联交所FINI配售名单模板所列（"基石投资者"类别除外）或需通过FINI界面或《上市规则》披露的任何配售对象类别；且(b)不属于根据《上市规则》（包括《上市规则》第12.08A条）要求在本公司配股结果公告中予以识别的任何配售对象群体；

(t) 投资者并未及将不会就分销股份与任何「分销商」（定义见《证券法》S规例）订立任何合约安排，惟与其联属人士订立或经本公司事先书面同意则除外；

(u) 认购投资者股份将遵守《上市规则》附录F1（《股本证券的配售指引》）及《上市指南》第4.15章；

(v) 投资者、其实益拥有人及／或联系人依据本协议认购投资者股份时并未获得本公司任何关连人士、任何联席保荐人、整体协调人或全球发售的任何承销商（直接或间接）融资；投资者及其每名联系人（如有）独立于已参与或将参与全球发售的其他投资者及其任何联系人，且与该等投资者及其任何联系人并无关连；

(w) 除非本协议作出规定，否则投资者并未就任何投资者股份与有关政府部门或任何第三方订立任何安排、协议或承诺；

(x) 除已事先以书面形式向本公司、联席保荐人及整体协调人披露外，投资者、其实际受益人及/或关连人士未曾且不会订立任何涉及投资者股份的掉期安排或其他金融/投资产品；及

(y) 除根据本协议外，投资者及其任何关连人士均未通过全球发售的簿记建档程序申请或认购任何股份，亦不会通过该程序申请或认购任何股份，除适用法律法规或联交所批准的情形外。

6.3 投资者向本公司、联席保荐人及整体协调人声明及保证，附表二所载有关其及其所属的公司集团的说明以及所有向监管机构及/或本公司、联席保荐人、整体协调人及其各自联属人士（包括需向联交所及通过FINI系统提供的信息）所提交及/或按要求提供的所有投资者相关信息在各方面真实、完整及准确，及并无具有误导性。在不损害第6.1(b)条条文的前提下，若在本公司、整体协调人及联席保荐人全权看来必要，则投资者不可撤销地同意于公开文件、营销及路演材料及本公司、联席保荐人及／或整体协调人可能就全球发售发布或代其发布的其他公告中提述及纳入其名称及本协议的全部或部分说明（包括附表二所载说明）。投资者承诺尽快提供有关其、其拥有权（包括最终实益拥有权）及／或本公司、联席保荐人及／或整体协调人合理要求的其他事宜的信息及／或证明文件，以确保其遵守适用法律及／或公司或证券登记规定及／或有权监管机构（包括联交所、中国证监会及证监会）的要求。投资者同意根据《上市规则》或在FINI上需提交给联交所的有关投资者的资料将与公司、联交所、证监会及其他必要的监管机构共享，并将被纳入合并承配人名单，该名单将在FINI上向整体协调人披露。投资者特此同意，其在审阅待纳入公开文件及不时提供予投资者的有关全球发售的其他营销材料草案的有关其及其所属的公司集团的说明，及作出投资者可能合理要求的修订后（如有），投资者须被视为担保有关其及其所属公司集团的说明在各方面真实、准确及完整，及并无具有误导性。

6.4 投资者明白，依据香港法律及美国证券法及其他规定须作出第6.1及6.2条所载承认、确认、声明、承诺及保证。投资者承认，本公司、联席保荐人、整体协调人及承销商及其各自附属公司、代理、联属人士及顾问及其他人士将依赖此处所载投资者的保证、承诺、声明及承认的真实性、完整性及准确性，及同意在此处所载任何保证、承诺、声明或承认在任何方面不再准确及完整或变得具有误导性时立即书面通知本公司、联席保荐人及整体协调人。

6.5 投资者同意及承诺，在经要求后，对由于投资者或其高级人员、董事、监事、雇员、职员、联属人士、代理、代表、联系人或合伙人就认购投资者股份、投资者股份或本协议而以任何方式所导致（包括违反或据称违反本协议或本协议下的任何作为或不作为或据称作为或不作为）针对本公司、联席保荐人、整体协调人及全球发售的承销商（代表自身或以信托的形式代表各自联属人士）、《证券法》所指控制其的任何人士以及各自高级人员、董事、监事、雇员、职员、联系人、合伙人、代理及代表（统称「**获弥偿方**」）提起或证明的任何及所有亏损、成本、开支、申索、诉讼、负债、法律程序或损害赔偿，及任何获弥偿方可能以此为依据或以其他方式因此或就此对任何该等申索、诉讼或法律程序或于该等申索、诉讼或法律程序中争辩或辩护而蒙受或招致的任何及所有成本、收费、亏损或开支以税后基准作出全额及有效弥偿，并使其不受损害。

6.6 投资者于第6.1、6.2、6.3、6.4及6.5条（视情况而定）作出的承认、确认、声明、保证及承诺均构成单独的承认、确认、声明、保证或承诺，及须被视为于上市日期及延迟交付日期（如适用）重申。

6.7 本公司声明、保证及承诺：

(a) 其依据中国法律妥为注册成立及有效存续；

(b) 其拥有订立及履行本协议下义务的全部权力、权限及能力，及已就此采取所有必要行动；

(c) 在第5.1条所载付款及禁售期的规限下，投资者股份将在按照第4.4条交付予投资者后全额缴足、可自由转让及不附带所有期权、留置权、押记、抵押、质押、申索、衡平法上的权利、产权负担及其他第三方权利，及须于当时已发行及将于联交所上市的股份享有同等地位；且

(d) 概无本公司及其控股股东（定义见《上市规则》）、本集团任何成员及其各自的联属人士、董事、监事（如适用）、高级人员、雇员及代理与任何投资者及其联属人士、董事、监事、高级人员、雇员或代理订立与《上市规则》（包括《上市指南》第4.15章）不一致的任何安排或协议（包括任何附函）；且

(e) 除非本协议规定，本公司或任何集团成员公司或其各自任何联属人士、董事、监事（如适用）、高级人员、雇员或代理均未就任何投资者股份与任何有关政府部门或任何第三方订立任何安排、协议或承诺。

6.8 本公司承认、确认及同意投资者将依赖于国际发售通函所载资料，及就国际发售通函而言，投资者应拥有与购买国际发售中的股份的其他投资者相同的权利。

7. 终止

7.1 本协议可：

(a) 根据第3.2条或第4.6条予以终止；

(b) 倘若投资者（或根据本协议第5.2条转让投资者股份的投资者全资附属公司）于国际发售交割或（如适用）延迟交付日期或在此之前严重违反本协议（包括投资者严重违反本协议下的声明、保证、承诺及确认），则由本公司或每一联席保荐人及整体协调人（尽管本协议中任何条文存在相反的规定）单方予以终止；或

(c) 经全体各方书面同意予以终止。

7.2 倘若本协议根据第7.1条予以终止，各方无须继续履行其各自于本协议下的义务（除下文第8.1条所载保密义务外）及各方于本协议下的权利及责任（除下文第11条所载权利外）须终止且任何一方均不得针对该等其他方提出任何申索（前提是不损害任何一方于有关终止时或之前就本协议所载条款针对任何其他方的累计权利或责任）。尽管有上述规定，本协议终止后，第6.5条及投资者提供的赔偿保证仍继续有效。

8. 公告及机密性

8.1 除本协议以及投资者签订的保密协议另行规定者外，未经其他方事先书面同意

，任何一方均不得披露与本协议或本协议下拟定的交易或涉及本公司、联席保荐人、整体协调人、及投资者的任何其他安排有关的任何信息。尽管有前述规定，任何一方可向以下人士或机构披露本协议：

(a) 联交所、中国证监会、证监会及／或本公司、联席保荐人及／或整体协调人受之监管的其他监管机构，及投资者的背景及本公司与投资者之间的关系可在本公司将发行或代表其发行的公开文件及本公司、联席保荐人及／或整体协调人将发行或代表其发行的与全球发售有关的营销、路演材料及其他公告中进行描述；

(b) 该方法律顾问、财务顾问、审计师及其他顾问及联属人士、联系人、董事、监事、高级人员及相关雇员、代表及代理（仅按需要知道的原则），前提是该方须(i)促使该方各法律顾问、财务顾问及其他顾问及联属人士、联系人、董事、监事、高级人员及相关雇员、代表及代理知悉并遵守本协议所载所有保密义务及(ii)对该方有关法律顾问、财务顾问及其他顾问及联属人士、联系人、董事、监事、高级人员及相关雇员、代表及代理任何违反该等保密义务的行为承担责任；及

(c) 或任何一方，其可能根据任何适用法律、对其具有司法管辖权的任何有关政府部门或机构（包括联交所、中国证监会及证监会）或证券交易所规则（包括根据《公司（清盘及杂项条文）条例》及《上市规则》将本协议作为重大合约递交给香港公司注册处以作登记及使之可供公众查阅）或任何主管的有关政府部门的任何具法律约束力的判决、指令或规定被要求作出。

8.2 投资者不得作出有关本协议或本协议的任何辅助事项的任何其他提述或披露；投资者已经提前咨询本公司、联席保荐人及整体协调人以就该披露的原则、格式及内容寻求其事先书面同意之情况除外。

8.3 本公司须尽合理努力将任何公开文件中涉及本协议、本公司与投资者之间的关系及投资者的一般背景资料的任何陈述在出版之前提供给投资者审阅。投资者须与本公司、联席保荐人及整体协调人通力合作以确保该等公开文件中与之有关的所有提述真实、完整、准确及不具误导性及该公开文件并未遗漏与之有关的任何重大资料，及应立即向本公司、联席保荐人及整体协调人及其各自的法律顾问提供任何意见及验证文件。

8.4 投资者承诺立即提供与制备第8.1条提及的须作出的任何披露有关的所有合理要求的协助（包括提供本公司、联席保荐人或整体协调人可合理要求的与之有关或涉及其拥有权（包括最终实益拥有权）及／或其他涉及本协议提述事项的进一步数据及／或辅助文档）以(i)更新在本协议日期之后的公开文件中投资者的描述并验证该等提述，及(ii)令本公司、联席保荐人及/或整体协调人能够遵守适用的公司或证券登记及／或包括联交所、中国证监会和证监会在内的主管监管机构的要求。

9. 通知

9.1 本协议下交付的所有通知须以中文或英文书面作出，并按照第9.2条规定的方式发送至以下地址：

若发送至本公司，则发送至：

地址：Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC
电子邮件： chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/ qinyun.wu@gpixel.com
收件人：Mr. Cai Chunhui

若发送至投资者，则发送至：

地址： 香港中环康乐广场8号交易广场二期26楼2601及2608室
电子邮件： fg-operation@fullgoal.com.hk
收件人： operation

若发送至*中信证券*，则发送至：

地址：18/F, One Pacific Place, 88 Queensway, Hong Kong
电子邮件：ProjectGlory2025@clsa.com
收件人：Deal Team/Project Glory

若发送至*国泰君安*，则发送至：

地址：28/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
电子邮件：cf.glory@gtjas.com.hk
收件人：Project Glory IBD team

若发送至*中信里昂*，则发送至：

地址：18/F, One Pacific Place, 88 Queensway, Hong Kong
电子邮件：ProjectGlory2025@clsa.com
收件人：Deal Team/Project Glory

若发送至*国君香港*，则发送至：

地址： 香港皇后大道中181号新纪元广场低座27楼
电子邮件： ecm.glory@gtjas.com.hk
收件人： Project Glory ECM

9.2 本协议下的任何通知须以专人递送、电邮或预付邮件的方式发送。任何通知在以下时刻视为已获接收：若为专人递送则于交付之时；若通过电子邮件发送，

则于发送时（以发件人发送设备所记录的时间为准）立即视为收悉，无论收件人是否确认收到，但若发件人在发送邮件后24小时内收到邮件未能送达的自动通知除外；若通过预付邮件发送（在无提前接收证据的情况下），则为邮递48小时之后（或若通过空邮发送，则为六日后）。在非营业日收到的任何通知须被视为于下个营业日收到。

10. 一般条款

10.1 各方确认及陈述已正式获其授权、签立及交付本协议及本协议构成其合法、有效和具约束力的义务，且可根据本协议条款针对其予以强制执行。除本公司为实施全球发售可能要求的同意、批准及授权外，该方无需法团、股东或其他同意、批准或授权来履行其于本协议项下的义务及各方进一步确认其可以履行下文所述的义务。

10.2 联席保荐人及整体协调人于本协议项下的义务为分别的义务（而非连带或共同义务）。任何联席保荐人或整体协调人均不对其他联席保荐人或整体协调人未能履行其各自在本协议项下的义务承担责任，且该等履约失败不影响其他联席保荐人或整体协调人强制执行本协议条款的权利。尽管有上述规定，在适用法律允许的范围内，各联席保荐人及整体协调人有权单独或与其他联席保荐人或整体协调人共同强制执行其在本协议项下的全部或部分权利。

10.3 除明显错误外，就本协议而言，本公司及整体协调人真诚作出的有关投资者股份数目及发售价的计算及决定为最终计算及决定。

10.4 投资者、本公司、联席保荐人及整体协调人在为本协议目的或就本协议而需要或可能需要向第三方发送任何通知或获取第三方同意及／或批准时应通力合作。

10.5 除非经全体各方或其代表以书面形式作出且签立，否则本协议之任何更改或变动不得生效。为免生疑问，本协议的任何修改或变更均无需事先通知非协议方或取得其同意。

10.6 本协议将仅以中文签署。

10.7 除非相关方另行书面同意，各方须自行承担就本协议招致的法律及专业费用、成本及开支；就本协议任何拟定交易产生的印花税（如有）须由相关转让人／卖方及相关受让人／买方平摊。

10.8 时间为本协议的关键因素，但是本协议中所提及的任何时间、日期或期限可通过各方之间的共同书面协议延期。

除与当时已经执行的该等事项有关者外及除非经各方书面同意予以终止，在可予履行或遵守的范围内，即使根据第4条交割，本协议所有条文仍继续具有十足的效力及作用。

10.9 除投资者订立的保密协议外，本协议构成有关投资者于本公司投资的各方之间整份协议及谅解。本协议取代与本协议主旨事项有关的所有先前承诺、保 证、担保、陈述、通信、谅解及协议（无论书面或口头）。

10.10 在本第10.11条另行规定的范围内，不属于本协议订约方的人士无权根据《合约（第三者权利）条例》强制执行本协议的任何条款，但并不影响除《合约（第三者权利）条例》外存在或可予使用的第三方的任何权利或补救措施：

(a) 受弥偿方可如同本协议订约方一般强制执行及依赖第6.5条。

(b) 未经第10.11(a)条所提述之人士的同意，本协议可终止或取消及任何条款可予以修订、修改或豁免遵守。

10.11 各联席保荐人及整体协调人有权及特此获授权按照其认为合适的方式及条款（正式或非正式及不事先发出须发送给本公司或投资者任何该等转授通知）将其所有或任何相关权利、职责、权力及酌情权转授其任一位或更多联属人士。尽管已作出任何有关授权，该联席保荐人或整体协调人须对其根据本分条向之转授相关权利、职责、权力及／或酌情权的其任何联属人士之所有作为及不作为负责。

10.12 一方延迟或未能行使或强制执行本协议或法律下规定的任何权利（全部或部分）不得构成解除或豁免或以任何方式限制该方进一步行使或强制执行该权利或任何其他权利，且任何有关权利或补救措施的任何单一或部分行使不得妨碍其任何其他或进一步行使或行使任何其他权利或补救。本协议中规定的权利、权力和补救措施可累积，且不包括任何权利、权力及补救（无论依法享有或其他）。除非豁免以书面形式作出且由被请求豁免的一方签署，否则对违反本协议任何条文的任何违反行为的豁免不得生效或被默示生效。

10.13 若在任何时候本协议的任何条文依据任何司法管辖区的法律在任何方面属于或变得不合法、无效或不可强制执行，则该条文不得影响或损害：

(a) 本协议任何其他条文在该司法管辖区的合法性、有效性或可强制执行性；或

(b) 本协议该条文或任何其他条文在任何其他司法管辖区法律下的合法性、有效性或可强制执行性。

10.14 本协议须对各方及其各自继承人、遗嘱执行人、遗产管理人、继任人和许可受让人具有约束力并仅以前述人士为受益人，及任何其他人士不得根据或凭借本协议获得或拥有任何权利。除为内部重组外，任何一方均不得转让或转移本协议中或依据本协议享有的全部或任何部分利益或权益或权利。本协议项下的义务不可转让。

10.15 在不损害针对投资者就其他方蒙受的损失及损害提出申索的所有权利的情况下，倘若投资者于上市日期或延迟交付日期（如适用）或之前存在违反其作出的保证之行为，则（尽管本协议任何其他条文存在相反规定）本公司、联席保荐

人及整体协调人有权取消本协议及本协议项下各方的所有责任即告终止。

10.16 各方均向其他方承诺，其将签立及执行并促使签立及执行实施本协议条文可能所需的进一步文件及行为。

11. 管辖法律和司法管辖权

11.1 本协议及各方之间的关系受香港法例管辖并据其解释。

11.2 因本协议引起或与之相关的任何争议、争论或申索或违反、终止本协议或其无效（「**争议**」）须根据于递交仲裁申请之日具有效力的《香港国际仲裁中心机构仲裁规则》通过仲裁解决。仲裁地点须为香港。将有三位仲裁员及仲裁程序中使用的语言为英文。仲裁庭的判定及裁决须为最终判定及裁决并对各方具有法律约束力，及可在具有司法管辖权的任何法院登录及强制执行，及各方不可撤销地及无条件地放弃任何及所有的向任何司法当局提出任何形式上诉、复核或追索的权利（只要该等放弃可有效作出）。尽管有前述规定，各方有权于任命仲裁庭之前从具有司法管辖权的法院寻求临时禁令救济或其他临时救济。在不影响国家法院管辖下可获得的临时救济的情况下，仲裁庭应有充分权限授予临时救济或命令该方请求法院修改或撤销由该法院发出的任何临时或初步救济，及对任何一方未能遵守仲裁庭在这方面的命令作出损害赔偿裁决。

12. 豁免

12.1 倘若在任何司法管辖区的任何法律程序（包括仲裁程序）中，投资者已经或可为其本身或其资产、财产或收入申请（基于主权或国家地位或其他）豁免任何诉讼、讼案、程序或其他法律程序（包括仲裁程序）、抵销、反申索、任何法院的司法管辖权、送达诉讼文件、扣押或协助执行任何判决、决定、裁定、命令或裁决（包括任何仲裁裁决）或给出任何救济的其他诉讼、讼案或法律程序、或强制执行任何判决、判定、裁定、命令或裁决（包括任何仲裁裁决）的其他诉讼、讼案或法律程序或只要属于在任何此类法律程序中可将其自身或其资产、财产或收入归于任何此类豁免（无论是否提出申请）之情况，投资者特此不可撤销地及无条件地放弃并同意不就任何此类法律程序相关的任何此类豁免作诉或申索。

13. 副本

13.1 本协议可签立任何数量的副本，由本协议各方在单独的副本上进行签立。各个副本均属正本，且所有副本须合共构成同一份文书。通过电邮附件（PDF）或传真递送的本协议已签立副本签署页是有效的递送方式。

兹此见证，本协议已于文首日期由本协议各方正式授权签署人签立。

代表

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

签字:

姓名：王欣洋

职位：董事

代表：

富国资产管理（香港）有限公司

签字:

姓名: 张峰

职位: 海外权益投资总监

FOR AND ON BEHALF OF:
代表：

CITIC Securities (Hong Kong) Limited
中信證券(香港)有限公司

By 签字：

Name | 姓名：Allen Wang 王逸旻

Title | 职位：Director 董事

FOR AND ON BEHALF OF:
代表：

Guotai Junan Capital Limited
國泰君安融資有限公司

By 签字：

Name | 姓名：Cinema Shi 史力雯

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

CLSA Limited
中信里昂證券有限公司

By 签字：

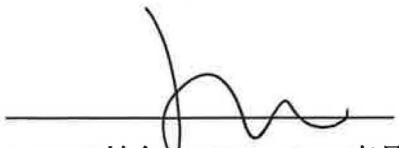
Name | 姓名：Lam Steve Kwok Leung 林國樑

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

Guotai Junan Securities (Hong Kong) Limited
國泰君安證券（香港）有限公司

By 签字：



Name | 姓名：LI Tan, Jean 李丹

Title | 职位：Managing Director 董事总经理

附录 一 投资者股份

投资者股份数目

投资者股份数目应等于(1)相当于3,340,000美元的港元（采用招股章程中引述的港元兑美元汇率计算）不包括投资者将支付的与投资者股份有关的经纪佣金及征费）除以(2)发售价，四舍五入至最接近100股股份的整数每手买卖单位。

鉴于发售股份向香港公开发售及国际发售的初步分配遵循指南第4.14章第2段所载机制B及上市规则第18项应用指引第4.2(b)段的条文，故毋须强制回补或重新分配机制将香港公开发售项下的发售股份数目增加至全球发售项下提呈发售的发售股份总数的若干百分比。此外，整体协调人及本公司可依其单独且绝对的酌情权调整投资者股份的分配数量，以满足《上市规则》的相关要求，包括但不限于：(i) 《上市规则》第8.08(3)条之规定（即上市日公众持股量中，三大公众股东实益拥有的股份不得超过50%）；(ii) 《上市规则》第19A.13A条规定的最低公众持股量要求，或联交所另行批准的比例； 或(iii)《上市规则》第 19A.13C 条规定的最低自由流通量规定; 或 (iv) 《上市规则》第 18 项应用指引。此外，联席保荐人、整体协调人及本公司可依其单独且绝对的酌情权调整投资者股份的数量，以确保符合《上市规则》附录F1（《股本证券配售指引》）的规定。

附录 二 投资者详情

投资者

注册成立地：	香港
注册证书编号：	1698831
商业登记号码：	59341794
法律实体识别编码：	254900BGN6AHGXC6PX95
主要业务：	资产管理
最终控股股东：	富国基金管理有限公司
最终控股股东的注册地：	310000400214240;
最终控股股东的商业登记号码及法律实体识别编码：	3003005N60MX1C6PHV30
最终控股股东的主要业务：	证券投资基金管理、基金销售及特定客户资产管理
股东及持有之权益：	100%
投资者在招股章程中的描述：	富国资产管理（香港）有限公司（“富国香港”）于2012年在香港成立，是富国基金管理有限公司（“富国基金”）的全资子公司。富国香港持有香港证监会颁发的第一类（证券交易）、第四类（证券咨询）及第九类（资产管理）牌照。
相关投资者类别（按联交所FINI配售名单模板要求须列明，或通过FINI系统界面就配售对象要求披露的类别）：	基石投资者

CORNERSTONE INVESTMENT AGREEMENT

April 2, 2026

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

AND

SCC Foresight Ventures Ltd.

AND
CITIC Securities (Hong Kong) Limited

AND
Guotai Junan Capital Limited

AND
CLSA Limited

AND
Guotai Junan Securities (Hong Kong) Limited

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THIS AGREEMENT (this "**Agreement**") is made on April 2, 2026

BETWEEN:

(1) 长春长光辰芯微电子股份有限公司**Gpixel Changchun Microelectronics Inc.**, a joint stock limited company established in the People's Republic of China, whose registered office is at Office Buildings 1 and 5 Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC (the "**Company**");

(2) **SCC Foresight Ventures Ltd.**, a company incorporated in Cayman Islands whose registered office is at 4th Floor, Harbour Place, 103 South Church Street, PO Box 10240, Grand Cayman KY1-1002, Cayman Islands (the "**Investor**");

(3) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITICS**");

(4) **Guotai Junan Capital Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAC**", together with CITICS, the "**Joint Sponsors**" and each a "**Joint Sponsor**");

(5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**"); and

(6) **Guotai Junan Securities (Hong Kong) Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAS**", together with CLSA, the "**Overall Coordinators**" and each an "**Overall Coordinator**").

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

(i) a public offering by the Company for subscription of 6,529,500 Shares (as defined below and subject to re-allocation) by the public in Hong Kong (the "**Hong Kong Public Offering**"), and

(ii) a conditional placing of 58,764,700 Shares (subject to the Over-allotment Option and re-allocation) offered by the Company outside the United States to investors who are not U.S. Persons (as defined below) (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) (the "**International Offering**").

(B) CITICS and GTJAC are acting as the joint sponsors and sponsor-overall coordinators (as defined in the Listing Rules), and CLSA and GTJAS are acting as the sponsor-overall coordinators (as defined in the Listing Rules), overall coordinators and joint global coordinators of the Global Offering.

(C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

1.1 In this Agreement, including its recitals and schedules, each of the following words and expressions shall have the following meanings, unless the context otherwise requires:

"**affiliate**" in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term "control" (including the terms "controlling", "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise;

"**AFRC**" means the Accounting and Financial Reporting Council of Hong Kong;

"**Aggregate Investment Amount**" means the amount equal to the Offer Price multiplied by the number of Investor Shares;

"**Approvals**" has the meaning given to it in clause 6.2(f);

"**associate/close associate**" shall have the meaning ascribed to such term in the Listing Rules and "**associates/close associates**" shall be construed accordingly;

"**Brokerage**" means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of Main Board Fees Rules to the Listing Rules;

"**business day**" means any day (other than Saturday and Sunday and a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

"**CCASS**" means the Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;
"**Closing**" means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

"**Companies Ordinance**" means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

"**Companies (Winding Up and Miscellaneous Provisions) Ordinance**" means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

"**connected person/core connected person**" shall have the meaning ascribed to such term in the Listing Rules and "**connected persons/core connected persons**" shall be construed accordingly;

"**connected relationship**" shall have the meaning ascribed to such term and as construed under the CSRC Filing Rules;

"**Contracts (Rights of Third Parties) Ordinance**" means the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) , as amended, supplemented or otherwise modified from time to time;

"**controlling shareholder**" shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and "**controlling shareholders**" shall be construed accordingly;

"**CSRC**" means the China Securities Regulatory Commission;

"**CSRC Filing Reports**" means the filing report on the Global Offering submitted by the Company to the CSRC on June 23, 2025 pursuant to Article 13 of the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, including any amendments, supplements and/or modifications;

"**CSRC Filing Documents**" means any form of correspondence, filings, letters, communications, documents, responses, undertakings and submissions submitted or to be submitted to the CSRC in connection with or in connection with the Global Offering in accordance with the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises and other applicable rules and requirements of the CSRC, including any amendments, supplements and/or modifications thereto (including but not limited to CSRC Filing Reports);

"**CSRC Filing Rules**" means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC, as amended, supplemented or otherwise modified from time to time;

"**Delayed Delivery Date**" means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Overall Coordinators shall notify the Investor in accordance with clause 4.3;

"**dispose of**" includes, in respect of any Relevant Shares, directly or indirectly;

(i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), or creating any third party right of whatever nature over, any legal or beneficial interest in the

Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

(iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and "**disposal**" shall be construed accordingly;

"**FINI**" has the meaning ascribed to such term in the Listing Rules;

"**Global Offering**" has the meaning given to it in Recital (A);

"**Governmental Authority**" means any governmental, regulatory or administrative commission, board, body, authority or agency, or any stock exchange, self-regulatory organization or other non-governmental regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational (including, without limitation, the Stock Exchange, the SFC and the CSRC);

"**Group**" means the Company and its subsidiaries;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

"**Hong Kong Public Offering**" has the meaning given to it in Recital (A);

"**Indemnified Parties**" has the meaning given to it in clause 6.5, and "**Indemnified Party**" shall mean any one of them, as the context shall require;
"**International Offering**" has the meaning given to it in Recital (A);

"**International Offering Circular**" means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

"**Investor Shares**" means the number of H Shares to be subscribed for by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

"**Laws**" means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including, without limitation, the Stock Exchange, the CSRC and the SFC) of all relevant jurisdictions;

"**Levies**" means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), AFRC transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date) and the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date), in each case, of the Aggregate Investment Amount;

"**Listing Date**" means the date on which the Shares are initially listed on the Main Board of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Listing Guide**" means The Guide For New Listing Applicants published by the Stock Exchange, as amended, supplemented or modified from time to time;

"Listing Rules" means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Listing Guide and the listing decisions, guidelines and other requirements of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Lock-up Period**" has the meaning given to it in clause 5.1;

"**Offer Price**" means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the Shares are to be offered pursuant to the Global Offering;

"**Over-allotment Option**" has the meaning given to it in the International Offering Circular;

"**Parties**" means the named parties to this Agreement, and "**Party**" shall mean any one of them, as the context shall require;

"**PRC**" means the People's Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

"**Preliminary Offering Circular**" means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended or supplemented from time to time;

"**Professional Investor**" has the meaning given to it in Part 1 of Schedule 1 to the SFO;

"**Prospectus**" means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

"**Public Documents**" means the Preliminary Offering Circular and the International

Offering Circular for the International Offering, the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

"**QIB(s)**" qualified institutional buyers in reliance upon Rule 144A or another available exemption from registration under the Securities Act;

"**Regulation S**" means Regulation S of the Securities Act;

"**RMB**" or "**Renminbi**" means Renminbi, the lawful currency of the PRC;

"**Regulators**" has the meaning given to it in clause 6.2(h);

"**Relevant Shares**" means the Investor Shares subscribed for by the Investor pursuant to this Agreement, and any shares or other securities of or interests in the Company which are derived from the Investor Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

"**Securities Act**" means the United States Securities Act of 1933, as amended;

"**SFC**" means The Securities and Futures Commission of Hong Kong;

"**SFO**" means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

"**Shares**" means the H shares in the share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

"**subsidiary**" has the meaning given to it in the Companies Ordinance;

"**U.S.**" and "**United States**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

"**US$**" or "**US dollar**" means the lawful currency of the United States; and

"**U.S. Person**" has the meaning given to it in Regulation S under the Securities Act.

1.2 In this Agreement, unless the context otherwise requires:

(a) a reference to a "**clause**", "**sub-clause**" or "**schedule**" is a reference to a clause or sub-clause of or a schedule to this Agreement;

(b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;

(c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(h) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(i) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(j) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) and other terms and conditions of this Agreement:

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or

cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Joint Sponsors and the Overall Coordinators not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) subscribing for the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

(a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Joint Sponsors and the Overall Coordinators written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary, and

(b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Joint Sponsors and the Overall Coordinators the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.5.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Joint Sponsors or the Overall Coordinators any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Joint Sponsors or the Overall Coordinators first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

2.3 The Overall Coordinators may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.

2.4 The Company and the Overall Coordinators (on behalf of themselves and the underwriters of the Global Offering) will determine, in such manner as they may agree,

the Offer Price. The exact number of the Investor Shares will be finally determined by the Company and the Overall Coordinators in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) at or prior to the Closing:

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the Shares on the Stock Exchange;

(d) the CSRC has accepted the CSRC Filing Documents and published the filing results on its website, and the published acceptance notice and/or filing results have not been rejected, withdrawn, revoked or invalidated before the Shares start trading on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are accurate and true in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and

3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Joint Sponsors and the Overall Coordinators), the obligation of the Investor to subscribe, and the obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Joint Sponsors and/or the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause 3.2 shall be construed as giving the Investor the right to cure any breaches of the respective representations, warranties and undertakings and acknowledgements given by the Investor respectively under this Agreement during the period until the aforementioned date under this clause 3.2.

3.3 The Investor acknowledge(s) that there can be no guarantee that the Global Offering will be completed, or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Joint Sponsors or the Overall Coordinators to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Joint Sponsors and/or the Overall Coordinators or their respective affiliates, directors, supervisors, officers, employees and representatives on the basis that the Global Offering is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators (and/or their respective affiliates) in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall

Coordinators in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement**.**

4.3 If the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the "**Delayed Delivery Date**") later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investors Shares as specified in clause 4.2.

4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Overall Coordinators in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.

4.5 Without prejudice to clause 4.3, delivery of, and payment for the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Overall Coordinators, and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised.

4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor arising out of its failure to comply with its obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.

4.7 None of the Company, the Joint Sponsors nor the Overall Coordinators, and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including without limitation, acts of God, flood, epidemic, pandemic or outbreak of diseases, emergences

in relation to international relations, crisis, economic sanctions, war (whether declared or undeclared), terrorism, fire, riot, rebellion, changes in any existing or future Laws, any existing or future act of governmental activity or the likeand any other situation which is out of the control of the Company, the Joint Sponsors and the Overall Coordinator, and in such event, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 4.7 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

4.8 In the event that the requirements pursuant to (i) Rule 8.08(3) of the Listing Rules in which no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the requirement to be held by the public under Rule 19A.13A of the Listing Rules; (iii) the minimum free float requirement under Rule 19A.13C; or (iv) Practice Note 18 of the Listing Rules cannot be met, the Company, the Overall Coordinators and the Joint Sponsors and the Overall Coordinators may, at its sole and absolute discretion, adjust the allocation of the number of H Shares subscribed by investors to comply with the requirements of the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Overall Coordinators that without the prior written consent of each of the Company, the Joint Sponsors and the Overall Coordinators, the Investor will not, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction. After the expiry of the Lock-up Period, the Investor shall, subject to the requirements under applicable Laws, be free to dispose of any Relevant Shares, and the Investor shall ensure that any such disposal will be in compliance with any applicable Laws.

5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant Shares to any wholly-owned subsidiary of the Investor, provided that, in all cases:

(a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Overall Coordinators, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Overall Coordinators, to prove that the prospective transferee is a wholly-owned

subsidiary of the Investor as the Company, the Joint Sponsors and the Overall Coordinators may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, representations, undertakings and warranties as provided in clause 6;

(d) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgement, representations, confirmations, undertakings and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

(f) such wholly-owned subsidiary is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Overall Coordinators, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "**substantial shareholder**") of the Company's entire issued share capital during the period of 12 months following the Listing Date and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date. The Investor agrees to notify the Company, the Joint Sponsors and the Overall Coordinators in writing if it comes to its attention of any of the abovementioned situation.

5.4 The Investor agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Overall Coordinators, provide reasonable evidence to the Company, the Joint Sponsors and the Overall Coordinators showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering, unless otherwise permitted under the Listing Rules or by the Stock Exchange.

5.5 The Investor and its affiliates, directors, supervisors, officers, employees or agents shall not, directly or indirectly, enter into any arrangement or agreement, including but not limited to, any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholder of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, CONFIRMATIONS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor (for itself and on behalf of its interests and for the benefit of its wholly-owned subsidiary (if the relevant Shares are to be held by such wholly-owned subsidiary) acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) each of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;

(c) the Offer Price is to be determined solely and exclusively in accordance with

the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(d) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(e) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;

(f) the number of Investor Shares may be affected by re-allocation of Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(g) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Joint Sponsors and/or the Overall Coordinators have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;

(h) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(i) [Reserved];

(j) it understands and agrees that transfer of the Investor Shares may only be made outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(k) it understands that none of the Company, the Joint Sponsors, the Overall Coordinators, or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(l) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains

a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock- up Period;

(m) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;

(n) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:

(i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and

(iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

(o) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;

(p) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Overall Coordinators concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;

(q) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information which may have been furnished to the Investor by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained the International Offering Circular;

(r) none of the Joint Sponsors, the Overall Coordinators, the other underwriters and their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or

members of the Group or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or members of the Group or as to any other matter relating thereto or in connection therewith;

(s) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules, the SFO, the Securities Act and any applicable Laws of any recognized and competent stock exchange on any trading in the H Shares and the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner

(t) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Joint Sponsors, the Overall Coordinators, or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Overall Coordinators, or their respective associates, affiliates, directors, supervisors, officers, employees, advisors or representatives takes any responsibility as to any tax, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;

it understands that no public market now exists for the Investor Shares, and that the Company, the Joint Sponsors and the Overall Coordinators, their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives have made no assurances that a public market will ever exist for the Investor Shares;

(u) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Overall Coordinators, or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(v) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; and (ii) the number of H Shares to be issued under the Hong Kong

Public Offering and the International Offering, respectively; and

(w) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.5.

6.2 The Investor further represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;

(b) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(c) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(d) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;

(e) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(f) all consents, approvals, authorizations, permissions and registrations (the "**Approvals**") under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled orperformed. The Investor further agrees and undertakes to immediately notify the Company, the Joint Sponsors and the Overall Coordinators, in writing if such approval ceases for any reason to be in full force and effect, or becomes invalid, revoked, withdrawn, or rescinded or set aside for any reason;

(g) the execution and delivery of this Agreement by the Investor, and the performance by the Investor of this Agreement and the subscription for the Investor Shares will not contravene or result in a contravention by the Investor

of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor 's subscription for the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;

(h) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Joint Sponsors and/or the Overall Coordinators, to the Stock Exchange, the SFC, the CSRC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time, including without limitation:

(i) identity information of the Investor and its ultimate beneficial owner and/or the person(s) ultimately responsible for giving of the instruction relating to the subscription for the Investor Shares (including but not limited to their respective name and place of establishment);
(ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement);
(iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or
(iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand

(items (i) to (iv) above collectively, the "**Investor-related Information**") The Investor further authorizes the Company, the Joint Sponsors, the Overall Coordinators, or their respective affiliates , directors, supervisors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators.

(i) The Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is

experienced in transactions of investing in securities of companies in a similar stage of development;

(j) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Joint Sponsors or the Overall Coordinators in connection with the transactions contemplated thereunder;

(k) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;

(l) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;

(m) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;

(n) the Investor and its beneficial owner(s) and/or associates (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for the Investor Shares will not result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any (a) core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not taken any instructions from any such person in relation to the acquisition, disposal, voting or other disposition of securities of the Company ; and (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

(o) the Investor subscribes for the Investor Shares with its own fund and has not obtained and does not intend to obtain a loan or other form of financing to finance its subscription for the Investor Shares or meet its payment obligations under this Agreement;

(p) the Investor, its beneficial owner(s) and/or associates is not a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) neither the Investor, its beneficial owner(s) nor their respective associates is a director (including as a director within the preceding 12 months) , supervisor (where applicable) or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

(s) save as previously notified to the Joint Sponsors and the Overall Coordinators in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(t) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;

(u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide;

(v) none of the Investor, its respective beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Joint Sponsors, the Overall Coordinators, or by any one of the underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(w) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;

(x) save as previously disclosed to the Company, the Joint Sponsors and the Overall

Coordinators in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares; and

(y) none of the Investor or any of its associates has applied for or placed or will apply for or place an order through the book building process for any Shares under the Global Offering other than pursuant to this Agreement.

6.3 The Investor represents and warrants to the Company, the Joint Sponsors and the Overall Coordinators that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates (including the information to be provided to the Stock Exchange and on the FINI system) is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and the Overall Coordinators in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Overall Coordinators. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Joint Sponsors and/or the Overall Coordinators to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the CSRC and the SFC. The Investor agrees that information about the Investor that is required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, the SFC and other necessary regulatory authorities and will be included in the list of consolidated placees which will be disclosed to the Overall Coordinators on FINI on an as needed basis. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor , the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading.

6.4 The Investor understands that the acknowledgements, confirmations, representations, undertakings and warranties in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Joint Sponsors, the Overall Coordinators, the underwriters, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Joint Sponsors and the Overall Coordinators promptly in writing if any of the warranties, undertakings, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect.

6.5 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Joint Sponsors, the Overall Coordinators, and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its respective officers, directors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable, the Delayed Delivery Date.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of the PRC;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(c) subject to payment and the Lock-Up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank pari passu with the Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholder (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors, or its affiliates, directors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party

with respect to any of the Investor Shares.

6.8 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2 or 4.6;

(b) solely by the Company, or by each of the Joint Sponsors and the Overall Coordinators, in the event that there is a material breach of this Agreement on the part of the Investor (or the wholly-owned subsidiary of the Investor in the case of transfer of Investor Shares pursuant to clause 5.2 of this Agreement) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or

(c) with the written consent of all the Parties.

7.2 In the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. Notwithstanding the above, clause 6.5 and the indemnities given by the Investor shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Overall Coordinators, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

(a) to the Stock Exchange, the CSRC, the SFC and/or other Regulators to which the Company, the Joint Sponsors and/or the Overall Coordinators is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the CSRC and the SFC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available for inspection by the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Joint Sponsors and the Overall Coordinators in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Joint Sponsors and the Overall Coordinators to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Joint Sponsors and the Overall Coordinators and their respective counsels.

8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Joint Sponsors or the Overall Coordinators) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange , the CSRC and the SFC.

9. NOTICES

9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

If to the Company, to:

Address: Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC
Email Address: chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/ qinyun.wu@gpixel.com
Attention: Mr. Cai Chunhui

If to the Investor, to:

Address: 2F, Block C, Lei Shing Hong Center, No.8 Guangshun South Street, Chaoyang District, Beijing 100102
Email Address: zhangxun@sourcecodecap.com
Attention: ZHANG Xun

If to ***CITICS***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAC***, to:

Address: 28/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: cf.glory@gtjas.com.hk
Attention: Project Glory IBD team

If to ***CLSA***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAS,*** to:

Address: 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong |
Email Address: ecm.glory@gtjas.com.hk
Attention: Project Glory ECM team

9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is

acknowledged, unless the sender receives an automated message that the email is not delivered within 24 hours after the sending the email), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.

10.2 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Overall Coordinators shall be conclusive with respect to the number of Investor Shares and the Offer Price for the purposes of this Agreement.

10.4 The Investor, the Company, the Joint Sponsors and the Overall Coordinators shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alternation to, or variation of, this Agreement shall not require any prior notice to or consent from any person who is not a Party.

10.6 This Agreement will be executed in English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement (if any) shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.

10.9 All clauses of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 Other than the non-disclosure agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.

(b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11(a).

10.12 Each of the Joint Sponsors and the Overall Coordinators has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Joint Sponsor or Overall Coordinator shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any clause of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.

10.14 If at any time any clause of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other clause of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other clause of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date, the Company, the Joint Sponsors and the Overall Coordinators shall, notwithstanding any clause to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the clauses of this Agreement.

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof ("**Dispute**"), shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong. There shall be three arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

12. IMMUNITY

12.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. PROCESS AGENT

13.1 The Investor irrevocably appoints Nelson Cheng at Room 513B, 5/F, Lee Garden 3,1 Sunning Road, Causeway Bay, Hong Kong, to receive, for it and on its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by the Investor).

13.2 If for any reason the process agent ceases to be able to act as such or no longer has an address in Hong Kong, the Investor irrevocably agrees to appoint a substitute process agent acceptable to the Company, the Joint Sponsors and the Overall Coordinators, and to deliver to the Company, the Joint Sponsors and the Overall Coordinators a copy of the new process agent's acceptance of that appointment, within thirty (30) days thereof.

14. COUNTERPARTS

14.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF

Gpixel Changchun Microelectronics Inc.
长春长光辰芯微电子股份有限公司

By:

Name: WANG Xinyang

Title: Director

FOR AND ON BEHALF OF:

SCC Foresight Ventures Ltd.

By:

Name: charlie cao

Title: Authorized Signatory

FOR AND ON BEHALF OF:
代表：

CITIC Securities (Hong Kong) Limited
中信證券(香港)有限公司

By 签字：

Name | 姓名：Allen Wang 王逸旻

Title | 职位：Director 董事

FOR AND ON BEHALF OF:
代表：

Guotai Junan Capital Limited
國泰君安融資有限公司

By 签字：

Name | 姓名：Cinema Shi 史力雯

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

CLSA Limited
中信里昂證券有限公司

By 签字：

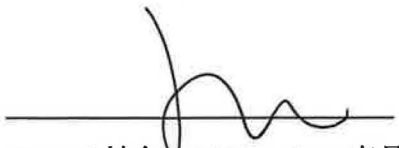
Name | 姓名：Lam Steve Kwok Leung 林國樑

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

Guotai Junan Securities (Hong Kong) Limited
國泰君安證券（香港）有限公司

By 签字：



Name | 姓名：LI Tan, Jean 李丹

Title | 职位：Managing Director 董事总经理

SCHEDULE 1 - INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 1,600,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 Shares.

Given the initial allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering follows Mechanism B set out under paragraph 2 of Chapter 4.14 of the Guide and the provision of Paragraph 4.2(b) of Practice Note 18 of the Listing Rules, no mandatory clawback or reallocation mechanism is required to increase the number of Offer Shares under the Hong Kong Public Offering to a certain percentage of the total number of Offer Shares offered under the Global Offering. The Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules including without limitation (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13Aof the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimal free float requirement under Rule 19A.13Cof the Listing Rules, or (iv) Practice Note 18 of the Listing Rules. Further, the Joint Sponsors, the Overall Coordinators, and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2 PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Cayman Islands
Certificate of incorporation number:	HS-334414
Business registration number:	N/A
LEI number:	N/A
Principal activities:	investment
Ultimate controlling shareholder:	Enlightenment Trust
Place of incorporation of ultimate controlling shareholder:	the Island of Jersey
Business registration number and LEI number of ultimate controlling shareholder:	N/A
Principal activities of ultimate controlling shareholder:	Investment holding
Shareholder and interests held:	Source Code Super Holdings Co.
Description of the Investor for insertion in the Prospectus:	Voyage42 Master Fund is a company incorporated in the Cayman Islands. It is controlled by its management shareholder, Source Code Gringotts Ltd., and owned by Whealth Holdings Limited as to the majority of its participating shares. Source Code Gringotts Ltd. is indirectly wholly owned by Source Code Super Holdings Co. ("Source Code Capital"). To the best knowledge of Source Code Capital, save for Whealth Holdings Limited, no single

beneficial owner holds 30% or more interest in Voyage42 Master Fund.

SCC Foresight Ventures Ltd. is a company incorporated in the Cayman Islands and is wholly-owned by Source Code Capital.

Source Code Capital is beneficially owned by Whealth Holdings Limited, a company incorporated in the British Virgin Islands, which is wholly owned by Enlightenment Trust. Enlightenment Trust is a trust established under the laws of the Island of Jersey, with Mr. Charlie Cao and his family members as beneficiaries. Mr. Charlie Cao's ultimately controlled entity holds approximately 35.99% limited partnership interests as a limited partner in Guoce Xiangchi, an existing Shareholder of the Company. The general partner of Guoce Xiangchi is responsible for the management, operation and decision making of Guoce Xingchi, and Mr. Cao is an Independent Third Party of the general partner. Therefore, Mr. Cao is unable to control Guoce Xiangchi. As such, neither Voyage42 Master Fund nor SCC Foresight Ventures Ltd. is considered as a close associate of an existing Shareholder.

Founded in 2014, Source

	Code Capital focuses on investing in artificial intelligence and robotics, intelligent manufacturing, internet and consumption, healthcare and biotech+, and has invested in over 300 startup companies.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places:	Cornerstone Investor

CORNERSTONE INVESTMENT AGREEMENT

April 2, 2026

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

AND

Voyage42 Master Fund

AND
CITIC Securities (Hong Kong) Limited

AND
Guotai Junan Capital Limited

AND
CLSA Limited

AND
Guotai Junan Securities (Hong Kong) Limited

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THIS AGREEMENT (this "**Agreement**") is made on April 2, 2026

BETWEEN:

(1) **长春长光辰芯微电子股份有限公司Gpixel Changchun Microelectronics Inc.**, a joint stock limited company established in the People's Republic of China, whose registered office is at Office Buildings 1 and 5 Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC (the "**Company**");

(2) **Voyage42 Master Fund**, a company incorporated in Cayman Islands whose registered office is at 4th Floor, Harbour Place, 103 South Church Street, PO Box 10240, Grand Cayman KY1-1002, Cayman Islands (the "**Investor**");

(3) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITICS**");

(4) **Guotai Junan Capital Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAC**", together with CITICS, the "**Joint Sponsors**" and each a "**Joint Sponsor**");

(5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**"); and

(6) **Guotai Junan Securities (Hong Kong) Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAS**", together with CLSA, the "**Overall Coordinators**" and each an "**Overall Coordinator**").

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

(i) a public offering by the Company for subscription of 6,529,500 Shares (as defined below and subject to re-allocation) by the public in Hong Kong (the "**Hong Kong Public Offering**"), and

(ii) a conditional placing of 58,764,700 Shares (subject to the Over-allotment Option and re-allocation) offered by the Company outside the United States to investors who are not U.S. Persons (as defined below) (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) (the "**International Offering**").

(B) CITICS and GTJAC are acting as the joint sponsors and sponsor-overall coordinators (as defined in the Listing Rules), and CLSA and GTJAS are acting as the sponsor-overall coordinators (as defined in the Listing Rules), overall coordinators and joint global coordinators of the Global Offering.

(C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

1.1 In this Agreement, including its recitals and schedules, each of the following words and expressions shall have the following meanings, unless the context otherwise requires:

"**affiliate**" in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term "control" (including the terms "controlling", "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise;

"**AFRC**" means the Accounting and Financial Reporting Council of Hong Kong;

"**Aggregate Investment Amount**" means the amount equal to the Offer Price multiplied by the number of Investor Shares;

"**Approvals**" has the meaning given to it in clause 6.2(f);

"**associate/close associate**" shall have the meaning ascribed to such term in the Listing Rules and "**associates/close associates**" shall be construed accordingly;

"**Brokerage**" means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of Main Board Fees Rules to the Listing Rules;

"**business day**" means any day (other than Saturday and Sunday and a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

"**CCASS**" means the Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;
"**Closing**" means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

"**Companies Ordinance**" means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

"**Companies (Winding Up and Miscellaneous Provisions) Ordinance**" means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

"**connected person/core connected person**" shall have the meaning ascribed to such term in the Listing Rules and "**connected persons/core connected persons**" shall be construed accordingly;

"**connected relationship**" shall have the meaning ascribed to such term and as construed under the CSRC Filing Rules;

"**Contracts (Rights of Third Parties) Ordinance**" means the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) , as amended, supplemented or otherwise modified from time to time;

"**controlling shareholder**" shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and "**controlling shareholders**" shall be construed accordingly;

"**CSRC**" means the China Securities Regulatory Commission;

"**CSRC Filing Reports**" means the filing report on the Global Offering submitted by the Company to the CSRC on June 23, 2025 pursuant to Article 13 of the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, including any amendments, supplements and/or modifications;

"**CSRC Filing Documents**" means any form of correspondence, filings, letters, communications, documents, responses, undertakings and submissions submitted or to be submitted to the CSRC in connection with or in connection with the Global Offering in accordance with the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises and other applicable rules and requirements of the CSRC, including any amendments, supplements and/or modifications thereto (including but not limited to CSRC Filing Reports);

"**CSRC Filing Rules**" means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC, as amended, supplemented or otherwise modified from time to time;

"**Delayed Delivery Date**" means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Overall Coordinators shall notify the Investor in accordance with clause 4.3;

"**dispose of**" includes, in respect of any Relevant Shares, directly or indirectly;

(i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), or creating any third party right of whatever nature over, any legal or beneficial interest in the

Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

(iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and "**disposal**" shall be construed accordingly;

"**FINI**" has the meaning ascribed to such term in the Listing Rules;

"**Global Offering**" has the meaning given to it in Recital (A);

"**Governmental Authority**" means any governmental, regulatory or administrative commission, board, body, authority or agency, or any stock exchange, self-regulatory organization or other non-governmental regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational (including, without limitation, the Stock Exchange, the SFC and the CSRC);

"**Group**" means the Company and its subsidiaries;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

"**Hong Kong Public Offering**" has the meaning given to it in Recital (A);

"**Indemnified Parties**" has the meaning given to it in clause 6.5, and "**Indemnified Party**" shall mean any one of them, as the context shall require;
"**International Offering**" has the meaning given to it in Recital (A);

"**International Offering Circular**" means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

"**Investor Shares**" means the number of H Shares to be subscribed for by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

"**Laws**" means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including, without limitation, the Stock Exchange, the CSRC and the SFC) of all relevant jurisdictions;

"**Levies**" means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), AFRC transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date) and the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date), in each case, of the Aggregate Investment Amount;

"**Listing Date**" means the date on which the Shares are initially listed on the Main Board of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Listing Guide**" means The Guide For New Listing Applicants published by the Stock Exchange, as amended, supplemented or modified from time to time;

"Listing Rules" means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Listing Guide and the listing decisions, guidelines and other requirements of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Lock-up Period**" has the meaning given to it in clause 5.1;

"**Offer Price**" means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the Shares are to be offered pursuant to the Global Offering;

"**Over-allotment Option**" has the meaning given to it in the International Offering Circular;

"**Parties**" means the named parties to this Agreement, and "**Party**" shall mean any one of them, as the context shall require;

"**PRC**" means the People's Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

"**Preliminary Offering Circular**" means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended or supplemented from time to time;

"**Professional Investor**" has the meaning given to it in Part 1 of Schedule 1 to the SFO;

"**Prospectus**" means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

"**Public Documents**" means the Preliminary Offering Circular and the International

Offering Circular for the International Offering, the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

"**QIB(s)**" qualified institutional buyers in reliance upon Rule 144A or another available exemption from registration under the Securities Act;

"**Regulation S**" means Regulation S of the Securities Act;

"**RMB**" or "**Renminbi**" means Renminbi, the lawful currency of the PRC;

"**Regulators**" has the meaning given to it in clause 6.2(h);

"**Relevant Shares**" means the Investor Shares subscribed for by the Investor pursuant to this Agreement, and any shares or other securities of or interests in the Company which are derived from the Investor Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

"**Securities Act**" means the United States Securities Act of 1933, as amended;

"**SFC**" means The Securities and Futures Commission of Hong Kong;

"**SFO**" means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

"**Shares**" means the H shares in the share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

"**subsidiary**" has the meaning given to it in the Companies Ordinance;

"**U.S.**" and "**United States**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

"**US$**" or "**US dollar**" means the lawful currency of the United States; and

"**U.S. Person**" has the meaning given to it in Regulation S under the Securities Act.

1.2 In this Agreement, unless the context otherwise requires:

(a) a reference to a "**clause**", "**sub-clause**" or "**schedule**" is a reference to a clause or sub-clause of or a schedule to this Agreement;

(b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;

(c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(h) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(i) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(j) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) and other terms and conditions of this Agreement:

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or

cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Joint Sponsors and the Overall Coordinators not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) subscribing for the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

(a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Joint Sponsors and the Overall Coordinators written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary, and

(b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Joint Sponsors and the Overall Coordinators the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.5.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Joint Sponsors or the Overall Coordinators any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Joint Sponsors or the Overall Coordinators first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

2.3 The Overall Coordinators may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.

2.4 The Company and the Overall Coordinators (on behalf of themselves and the underwriters of the Global Offering) will determine, in such manner as they may agree,

the Offer Price. The exact number of the Investor Shares will be finally determined by the Company and the Overall Coordinators in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) at or prior to the Closing:

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the Shares on the Stock Exchange;

(d) the CSRC has accepted the CSRC Filing Documents and published the filing results on its website, and the published acceptance notice and/or filing results have not been rejected, withdrawn, revoked or invalidated before the Shares start trading on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are accurate and true in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and

3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Joint Sponsors and the Overall Coordinators), the obligation of the Investor to subscribe, and the obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Joint Sponsors and/or the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause 3.2 shall be construed as giving the Investor the right to cure any breaches of the respective representations, warranties and undertakings and acknowledgements given by the Investor respectively under this Agreement during the period until the aforementioned date under this clause 3.2.

3.3 The Investor acknowledge(s) that there can be no guarantee that the Global Offering will be completed, or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Joint Sponsors or the Overall Coordinators to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Joint Sponsors and/or the Overall Coordinators or their respective affiliates, directors, supervisors, officers, employees and representatives on the basis that the Global Offering is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators (and/or their respective affiliates) in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall

Coordinators in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement**.**

4.3 If the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the "**Delayed Delivery Date**") later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investors Shares as specified in clause 4.2.

4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Overall Coordinators in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.

4.5 Without prejudice to clause 4.3, delivery of, and payment for the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Overall Coordinators, and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised.

4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor arising out of its failure to comply with its obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.

4.7 None of the Company, the Joint Sponsors nor the Overall Coordinators, and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including without limitation, acts of God, flood, epidemic, pandemic or outbreak of diseases, emergences

in relation to international relations, crisis, economic sanctions, war (whether declared or undeclared), terrorism, fire, riot, rebellion, changes in any existing or future Laws, any existing or future act of governmental activity or the likeand any other situation which is out of the control of the Company, the Joint Sponsors and the Overall Coordinator, and in such event, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 4.7 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

4.8 In the event that the requirements pursuant to (i) Rule 8.08(3) of the Listing Rules in which no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the requirement to be held by the public under Rule 19A.13A of the Listing Rules; (iii) the minimum free float requirement under Rule 19A.13C; or (iv) Practice Note 18 of the Listing Rules cannot be met, the Company, the Overall Coordinators and the Joint Sponsors and the Overall Coordinators may, at its sole and absolute discretion, adjust the allocation of the number of H Shares subscribed by investors to comply with the requirements of the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Overall Coordinators that without the prior written consent of each of the Company, the Joint Sponsors and the Overall Coordinators, the Investor will not, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction. After the expiry of the Lock-up Period, the Investor shall, subject to the requirements under applicable Laws, be free to dispose of any Relevant Shares, and the Investor shall ensure that any such disposal will be in compliance with any applicable Laws.

5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant Shares to any wholly-owned subsidiary of the Investor, provided that, in all cases:

(a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Overall Coordinators, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Overall Coordinators, to prove that the prospective transferee is a wholly-owned

subsidiary of the Investor as the Company, the Joint Sponsors and the Overall Coordinators may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, representations, undertakings and warranties as provided in clause 6;

(d) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgement, representations, confirmations, undertakings and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

(f) such wholly-owned subsidiary is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Overall Coordinators, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "**substantial shareholder**") of the Company's entire issued share capital during the period of 12 months following the Listing Date and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date. The Investor agrees to notify the Company, the Joint Sponsors and the Overall Coordinators in writing if it comes to its attention of any of the abovementioned situation.

5.4 The Investor agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Overall Coordinators, provide reasonable evidence to the Company, the Joint Sponsors and the Overall Coordinators showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering, unless otherwise permitted under the Listing Rules or by the Stock Exchange.

5.5 The Investor and its affiliates, directors, supervisors, officers, employees or agents shall not, directly or indirectly, enter into any arrangement or agreement, including but not limited to, any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholder of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, CONFIRMATIONS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor (for itself and on behalf of its interests and for the benefit of its wholly-owned subsidiary (if the relevant Shares are to be held by such wholly-owned subsidiary) acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) each of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;

(c) the Offer Price is to be determined solely and exclusively in accordance with

the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(d) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(e) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;

(f) the number of Investor Shares may be affected by re-allocation of Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(g) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Joint Sponsors and/or the Overall Coordinators have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;

(h) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(i) [Reserved];

(j) it understands and agrees that transfer of the Investor Shares may only be made outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(k) it understands that none of the Company, the Joint Sponsors, the Overall Coordinators, or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(l) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains

a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock- up Period;

(m) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;

(n) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:

(i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and

(iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

(o) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;

(p) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Overall Coordinators concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;

(q) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information which may have been furnished to the Investor by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained the International Offering Circular;

(r) none of the Joint Sponsors, the Overall Coordinators, the other underwriters and their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or

members of the Group or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or members of the Group or as to any other matter relating thereto or in connection therewith;

(s) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules, the SFO, the Securities Act and any applicable Laws of any recognized and competent stock exchange on any trading in the H Shares and the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;

(t) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Joint Sponsors, the Overall Coordinators, or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Overall Coordinators, or their respective associates, affiliates, directors, supervisors, officers, employees, advisors or representatives takes any responsibility as to any tax, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;

it understands that no public market now exists for the Investor Shares, and that the Company, the Joint Sponsors and the Overall Coordinators, their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives have made no assurances that a public market will ever exist for the Investor Shares;

(u) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Overall Coordinators, or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(v) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of H Shares to be issued under the Global Offering; and (ii) the number of H Shares to be issued under the Hong Kong

Public Offering and the International Offering, respectively; and

(w) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.5.

6.2 The Investor further represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;

(b) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(c) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1;

(d) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;

(e) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(f) all consents, approvals, authorizations, permissions and registrations (the "**Approvals**") under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled orperformed. The Investor further agrees and undertakes to immediately notify the Company, the Joint Sponsors and the Overall Coordinators, in writing if such approval ceases for any reason to be in full force and effect, or becomes invalid, revoked, withdrawn, or rescinded or set aside for any reason;

(g) the execution and delivery of this Agreement by the Investor, and the performance by the Investor of this Agreement and the subscription for the Investor Shares will not contravene or result in a contravention by the Investor

of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor 's subscription for the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;

(h) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Joint Sponsors and/or the Overall Coordinators, to the Stock Exchange, the SFC, the CSRC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time, including without limitation:

(i) identity information of the Investor and its ultimate beneficial owner and/or the person(s) ultimately responsible for giving of the instruction relating to the subscription for the Investor Shares (including but not limited to their respective name and place of establishment);
(ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement);
(iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or
(iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand

(items (i) to (iv) above collectively, the "**Investor-related Information**") The Investor further authorizes the Company, the Joint Sponsors, the Overall Coordinators, or their respective affiliates , directors, supervisors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators.

(i) The Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is

experienced in transactions of investing in securities of companies in a similar stage of development;

(j) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Joint Sponsors or the Overall Coordinators in connection with the transactions contemplated thereunder;

(k) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;

(l) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;

(m) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;

(n) the Investor and its beneficial owner(s) and/or associates (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for the Investor Shares will not result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any (a) core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not taken any instructions from any such person in relation to the acquisition, disposal, voting or other disposition of securities of the Company ; and (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

(o) the Investor subscribes for the Investor Shares with its own fund and has not obtained and does not intend to obtain a loan or other form of financing to finance its subscription for the Investor Shares or meet its payment obligations under this Agreement;

(p) the Investor, its beneficial owner(s) and/or associates is not a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) neither the Investor, its beneficial owner(s) nor their respective associates is a director (including as a director within the preceding 12 months) , supervisor (where applicable) or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

(s) save as previously notified to the Joint Sponsors and the Overall Coordinators in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(t) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;

(u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide;

(v) none of the Investor, its respective beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Joint Sponsors, the Overall Coordinators, or by any one of the underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(w) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;

(x) save as previously disclosed to the Company, the Joint Sponsors and the Overall

Coordinators in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares; and

(y) none of the Investor or any of its associates has applied for or placed or will apply for or place an order through the book building process for any Shares under the Global Offering other than pursuant to this Agreement.

6.3 The Investor represents and warrants to the Company, the Joint Sponsors and the Overall Coordinators that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates (including the information to be provided to the Stock Exchange and on the FINI system) is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and the Overall Coordinators in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Overall Coordinators. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Joint Sponsors and/or the Overall Coordinators to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the CSRC and the SFC. The Investor agrees that information about the Investor that is required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, the SFC and other necessary regulatory authorities and will be included in the list of consolidated placees which will be disclosed to the Overall Coordinators on FINI on an as needed basis. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor , the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading.

6.4 The Investor understands that the acknowledgements, confirmations, representations, undertakings and warranties in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Joint Sponsors, the Overall Coordinators, the underwriters, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Joint Sponsors and the Overall Coordinators promptly in writing if any of the warranties, undertakings, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect.

6.5 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Joint Sponsors, the Overall Coordinators, and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its respective officers, directors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable, the Delayed Delivery Date.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of the PRC;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(c) subject to payment and the Lock-Up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank pari passu with the Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholder (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors, or its affiliates, directors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party

with respect to any of the Investor Shares.

6.8 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2 or 4.6;

(b) solely by the Company, or by each of the Joint Sponsors and the Overall Coordinators, in the event that there is a material breach of this Agreement on the part of the Investor (or the wholly-owned subsidiary of the Investor in the case of transfer of Investor Shares pursuant to clause 5.2 of this Agreement) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or

(c) with the written consent of all the Parties.

7.2 In the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. Notwithstanding the above, clause 6.5 and the indemnities given by the Investor shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Overall Coordinators, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

(a) to the Stock Exchange, the CSRC, the SFC and/or other Regulators to which the Company, the Joint Sponsors and/or the Overall Coordinators is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the CSRC and the SFC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available for inspection by the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Joint Sponsors and the Overall Coordinators in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Joint Sponsors and the Overall Coordinators to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Joint Sponsors and the Overall Coordinators and their respective counsels.

8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Joint Sponsors or the Overall Coordinators) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange , the CSRC and the SFC.

9. NOTICES

9.1 All notices delivered hereunder shall be in writing in either the English or Chinese

language and shall be delivered in the manner required by clause 9.2 to the following addresses:

If to the Company, to:

Address: Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC
Email Address: chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/ qinyun.wu@gpixel.com
Attention: Mr. Cai Chunhui

If to the Investor, to:

Address: 2F, Block C, Lei Shing Hong Center, No.8 Guangshun South Street, Chaoyang District, Beijing 100102
Email Address: zhangxun@sourcecodecap.com
Attention: ZHANG Xun

If to ***CITICS***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAC***, to:

Address: 28/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: cf.glory@gtjas.com.hk
Attention: Project Glory IBD team

If to ***CLSA***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAS,*** to:

Address: 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: ecm.glory@gtjas.com.hk
Attention: Project Glory ECM team

9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not

delivered within 24 hours after the sending the email), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.

10.2 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Overall Coordinators shall be conclusive with respect to the number of Investor Shares and the Offer Price for the purposes of this Agreement.

10.4 The Investor, the Company, the Joint Sponsors and the Overall Coordinators shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alternation to, or variation of, this Agreement shall not require any prior notice to or consent from any person who is not a Party.

10.6 This Agreement will be executed in English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement (if any) shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to

in this Agreement may be extended by mutual written agreement between the Parties.

10.9 All clauses of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 Other than the non-disclosure agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.

(b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11(a).

10.12 Each of the Joint Sponsors and the Overall Coordinators has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Joint Sponsor or Overall Coordinator shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any clause of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.

10.14 If at any time any clause of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other clause of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other clause of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date, the Company, the Joint Sponsors and the Overall Coordinators shall, notwithstanding any clause to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the clauses of this Agreement.

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof ("**Dispute**"), shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong. There shall be three arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

12. IMMUNITY

12.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. PROCESS AGENT

13.1 The Investor irrevocably appoints Nelson Cheng at Room 513B, 5/F, Lee Garden 3,1 Sunning Road, Causeway Bay, Hong Kong, to receive, for it and on its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by the Investor).

13.2 If for any reason the process agent ceases to be able to act as such or no longer has an address in Hong Kong, the Investor irrevocably agrees to appoint a substitute process agent acceptable to the Company, the Joint Sponsors and the Overall Coordinators, and to deliver to the Company, the Joint Sponsors and the Overall Coordinators a copy of the new process agent's acceptance of that appointment, within thirty (30) days thereof.

14. COUNTERPARTS

14.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF

Gpixel Changchun Microelectronics Inc.
长春长光辰芯微电子股份有限公司

By:

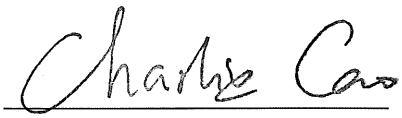
Name: WANG Xinyang

Title: Director

FOR AND ON BEHALF OF:

Voyage42 Master Fund

By:



Name： charlie cao

Title: Authorized Signatory

FOR AND ON BEHALF OF:
代表：

CITIC Securities (Hong Kong) Limited
中信證券(香港)有限公司

By 签字：

Name | 姓名：Allen Wang 王逸旻

Title | 职位：Director 董事

FOR AND ON BEHALF OF:
代表：

Guotai Junan Capital Limited
國泰君安融資有限公司

By 签字：

Name | 姓名：Cinema Shi 史力雯

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

CLSA Limited
中信里昂證券有限公司

By 签字：

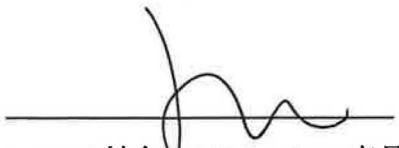
Name | 姓名：Lam Steve Kwok Leung 林國樑

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

Guotai Junan Securities (Hong Kong) Limited
國泰君安證券（香港）有限公司

By 签字：



Name | 姓名：LI Tan, Jean 李丹

Title | 职位：Managing Director 董事总经理

SCHEDULE 1 - INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 3,400,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 Shares.

Given the initial allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering follows Mechanism B set out under paragraph 2 of Chapter 4.14 of the Guide and the provision of Paragraph 4.2(b) of Practice Note 18 of the Listing Rules, no mandatory clawback or reallocation mechanism is required to increase the number of Offer Shares under the Hong Kong Public Offering to a certain percentage of the total number of Offer Shares offered under the Global Offering. The Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules including without limitation (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13Aof the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimal free float requirement under Rule 19A.13Cof the Listing Rules, or (iv) Practice Note 18 of the Listing Rules. Further, the Joint Sponsors, the Overall Coordinators, and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2 PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Cayman Islands
Certificate of incorporation number:	HS-352559
Business registration number:	N/A
LEI number:	N/A
Principal activities:	investment
Ultimate controlling shareholder:	Enlightenment Trust
Place of incorporation of ultimate controlling shareholder:	the Island of Jersey
Business registration number and LEI number of ultimate controlling shareholder:	N/A
Principal activities of ultimate controlling shareholder:	Investment holding
Shareholder and interests held:	Source Code Gringotts Ltd.-management shareholder Whealth Holdings Limited-participating shareholder which holds the majority of interests
Description of the Investor for insertion in the Prospectus:	Voyage42 Master Fund is a company incorporated in the Cayman Islands. It is controlled by its management shareholder, Source Code Gringotts Ltd., and owned by Whealth Holdings Limited as to the majority of its participating shares. Source Code Gringotts Ltd. is indirectly wholly owned by Source Code Super Holdings Co.

("Source Code Capital"). To the best knowledge of Source Code Capital, save for Whealth Holdings Limited, no single beneficial owner holds 30% or more interest in Voyage42 Master Fund.

SCC Foresight Ventures Ltd. is a company incorporated in the Cayman Islands and is wholly-owned by Source Code Capital.

Source Code Capital is beneficially owned by Whealth Holdings Limited, a company incorporated in the British Virgin Islands, which is wholly owned by Enlightenment Trust. Enlightenment Trust is a trust established under the laws of the Island of Jersey, with Mr. Charlie Cao and his family members as beneficiaries. Mr. Charlie Cao's ultimately controlled entity holds approximately 35.99% limited partnership interests as a limited partner in Guoce Xiangchi, an existing Shareholder of the Company. The general partner of Guoce Xiangchi is responsible for the management, operation and decision making of Guoce Xingchi, and Mr. Cao is an Independent Third Party of the general partner. Therefore, Mr. Cao is unable to control Guoce Xiangchi. As such, neither Voyage42 Master Fund nor SCC Foresight Ventures Ltd. is considered

	as a close associate of an existing Shareholder. Founded in 2014, Source Code Capital focuses on investing in artificial intelligence and robotics, intelligent manufacturing, internet and consumption, healthcare and biotech+, and has invested in over 300 startup companies.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places:	Cornerstone Investor

CORNERSTONE INVESTMENT AGREEMENT

April 2, 2026

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

AND

WT ASSET MANAGEMENT LIMITED

AND

CITIC Securities (Hong Kong) Limited

AND

Guotai Junan Capital Limited

AND

CLSA Limited

AND

Guotai Junan Securities
(Hong Kong) Limited

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THIS AGREEMENT (this "**Agreement**") is made on April 2, 2026

BETWEEN:

(1) 长春长光辰芯微电子股份有限公司 **Gpixel Changchun Microelectronics Inc.**, a joint stock limited company established in the People's Republic of China, whose registered office is at Office Buildings 1 and 5 Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC (the "**Company**");

(2) **WT ASSET MANAGEMENT LIMITED**, a company incorporated in Hong Kong whose registered office is at 20/F, 8 Wyndham Street, Central, Hong Kong (the "**Investor**");

(3) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITICS**");

(4) **Guotai Junan Capital Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAC** ", together with CITICS, the "**Joint Sponsors**" and each a "**Joint Sponsor**");

(5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**"); and

(6) **Guotai Junan Securities (Hong Kong) Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAS**", together with CLSA, the "**Overall Coordinators**" and each an "**Overall Coordinator**").

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

(i) a public offering by the Company for subscription of 6,529,500 Shares (as defined below and subject to re-allocation) by the public in Hong Kong (the "**Hong Kong Public Offering**"), and

(ii) a conditional placing of 58,764,700 Shares (subject to the Over-allotment Option and re-allocation) offered by the Company outside the United States to investors who are not U.S. Persons (as defined below) (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) (the "**International Offering**").

(B) CITICS and GTJAC are acting as the joint sponsors and sponsor-overall coordinators (as defined in the Listing Rules), and CLSA and GTJAS are acting as the sponsor-overall coordinators (as defined in the Listing Rules), overall coordinators and joint global coordinators of the Global Offering.

(C) The Investor acts as the sole primary investment manager of certain funds and/or segregated management account listed in Schedule 2 hereto (the "**Funds**") under which the Investor shall manage, on a discretionary basis, the money, investments, and/or other assets of the Funds in accordance with their respective guidelines and restrictions, and wishes to procure the Funds to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

1.1 In this Agreement, including its recitals and schedules, each of the following words and expressions shall have the following meanings, unless the context otherwise requires:

"**affiliate**" in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term "control" (including the terms "controlling", "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise;

"**AFRC**" means the Accounting and Financial Reporting Council of Hong Kong;

"**Aggregate Investment Amount**" means the amount equal to the Offer Price multiplied by the number of Investor Shares;

"**Approvals**" has the meaning given to it in clause 6.2(f);

"**associate/close associate**" shall have the meaning ascribed to such term in the Listing Rules and "**associates/close associates**" shall be construed accordingly;

"**Brokerage**" means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of Main Board Fees

Rules to the Listing Rules;

"**business day**" means any day (other than Saturday and Sunday and a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

"**CCASS**" means the Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

"**Closing**" means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

"**Companies Ordinance**" means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

"**Companies (Winding Up and Miscellaneous Provisions) Ordinance**" means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

"**connected person/core connected person**" shall have the meaning ascribed to such term in the Listing Rules and "**connected persons/core connected persons**" shall be construed accordingly;

"**connected relationship**" shall have the meaning ascribed to such term and as construed under the CSRC Filing Rules;

"**Contracts (Rights of Third Parties) Ordinance**" means the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) , as amended, supplemented or otherwise modified from time to time;

"**controlling shareholder**" shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and "**controlling shareholders**" shall be construed accordingly;

"**CSRC**" means the China Securities Regulatory Commission;

"**CSRC Filing Reports**" means the filing report on the Global Offering submitted by the Company to the CSRC on June 23, 2025 pursuant to Article 13 of the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, including any amendments, supplements and/or modifications;

"**CSRC Filing Documents**" means any form of correspondence, filings, letters, communications, documents, responses, undertakings and

submissions submitted or to be submitted to the CSRC in connection with or in connection with the Global Offering in accordance with the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises and other applicable rules and requirements of the CSRC, including any amendments, supplements and/or modifications thereto (including but not limited to CSRC Filing Reports);

"**CSRC Filing Rules**" means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC, as amended, supplemented or otherwise modified from time to time;

"**Delayed Delivery Date**" means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Overall Coordinators shall notify the Investor in accordance with clause 4.3;

"**dispose of**" includes, in respect of any Relevant Shares, directly or indirectly;

(i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

(iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of

Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and "**disposal**" shall be construed accordingly;

"**FINI**" has the meaning ascribed to such term in the Listing Rules;

"**Global Offering**" has the meaning given to it in Recital (A);

"**Governmental Authority**" means any governmental, regulatory or administrative commission, board, body, authority or agency, or any stock exchange, self-regulatory organization or other non-governmental regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational (including, without limitation, the Stock Exchange, the SFC and the CSRC);

"**Group**" means the Company and its subsidiaries;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

"**Hong Kong Public Offering**" has the meaning given to it in Recital (A);

"**Indemnified Parties**" has the meaning given to it in clause 6.5, and "**Indemnified Party**" shall mean any one of them, as the context shall require;

"**International Offering**" has the meaning given to it in Recital (A);

"**International Offering Circular**" means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor and the Funds) in connection with the International Offering;

"**Investor Shares**" means the number of Shares to be subscribed for by the Funds in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

"**Laws**" means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including, without limitation, the Stock Exchange, the CSRC and the SFC) of all relevant jurisdictions;
"**Levies**" means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), AFRC transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date) and

the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date), in each case, of the Aggregate Investment Amount;

"**Listing Date**" means the date on which the Shares are initially listed on the Main Board of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Listing Guide**" means The Guide For New Listing Applicants published by the Stock Exchange, as amended, supplemented or modified from time to time;

"Listing Rules" means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Listing Guide and the listing decisions, guidelines and other requirements of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Lock-up Period**" has the meaning given to it in clause 5.1;

"**Offer Price**" means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the Shares are to be offered pursuant to the Global Offering;

"**Over-allotment Option**" has the meaning given to it in the International Offering Circular;

"**Parties**" means the named parties to this Agreement, and "**Party**" shall mean any one of them, as the context shall require;

"**PRC**" means the People's Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

"**Preliminary Offering Circular**" means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor and the Funds) in connection with the International Offering, as amended or supplemented from time to time;

"**Professional Investor**" has the meaning given to it in Part 1 of Schedule 1 to the SFO;

"**Prospectus**" means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

"**Public Documents**" means the Preliminary Offering Circular and the International Offering Circular for the International Offering, the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

"**QIB(s)**" qualified institutional buyers in reliance upon Rule 144A or another available exemption from registration under the Securities Act;

"**Regulation S**" means Regulation S of the Securities Act

"**RMB**" or "**Renminbi**" means Renminbi, the lawful currency of the PRC

"**Regulators**" has the meaning given to it in clause 6.2(h);

"**Relevant Shares**" means the Investor Shares subscribed for by the Funds pursuant to this Agreement, and any shares or other securities of or interests in the Company which are derived from the Investor Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

"**Securities Act**" means the United States Securities Act of 1933, as amended;

"**SFC**" means The Securities and Futures Commission of Hong Kong;

"**SFO**" means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

"**Shares**" means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

"**subsidiary**" has the meaning given to it in the Companies Ordinance;

"**U.S.**" and "**United States**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

"**US$**" or "**US dollar**" means the lawful currency of the United States;

"**U.S. Person**" has the meaning given to it in Regulation S under the Securities Act; and

"**U.S. Investment Company Act**" means the United States Investment Company Act of 1940, as amended, supplemented or otherwise modified from time to time.

1.2 In this Agreement, unless the context otherwise requires:

(a) a reference to a "**clause**", "**sub-clause**" or "**schedule**" is a reference to a clause or sub-clause of or a schedule to this

Agreement;

(b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;

(c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) reference to "statute" include any regulation, rule, official instruction, opinion, notification, circular, order, requirement or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational agency, agency, department or any regulatory, self-regulatory or other competent authority or body;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively;

and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) and other terms and conditions of this Agreement:

(a) the Investor will procure the Funds to subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Funds, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will procure the Funds to pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Joint Sponsors or the Overall Coordinators any sum which the Funds is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Joint Sponsors or the Overall Coordinators first to take steps against the Funds or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include the Funds, to the extent applicable.

2.3 The Overall Coordinators may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.

2.4 The Company and the Overall Coordinators (on behalf of themselves and the underwriters of the Global Offering) will determine, in such

manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company and the Overall Coordinators in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor and the Funds, save for manifest error.

3. CLOSING CONDITIONS

3.1 The Investor's obligation under this Agreement to procure the Funds to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) at or prior to the Closing:

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the Shares on the Stock Exchange;

(d) the CSRC has accepted the CSRC Filing Documents and published the filing results on its website, and the published acceptance notice and/or filing results have not been rejected, withdrawn, revoked or invalidated before the Shares start trading on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective representations, warranties, undertakings, acknowledgements and confirmations of the Investor (including those made for itself and on behalf of the Funds) under this Agreement are accurate and true in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Joint Sponsors and the Overall Coordinators), the obligation of the Investor to procure the Funds to subscribe, and the obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Funds under this Agreement to any other party will be repaid to the Funds by such other party without interest as soon as commercially practicable and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Joint Sponsors and/or the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause 3.2 shall be construed as giving the Investor or the Funds the right to cure any breaches of the respective representations, warranties and undertakings and acknowledgements given by the Investor (including those given for and on behalf of and by the Funds) respectively under this Agreement during the period until the aforementioned date under this clause 3.2.

3.3 The Investor (for itself and on behalf of the Funds) acknowledge(s) that there can be no guarantee that the Global Offering will be completed, or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Joint Sponsors or the Overall Coordinators to the Investor or the Funds will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor for itself and on behalf of the Funds hereby waives any right (if any) to bring any claim or action against the Company, the Joint Sponsors and/or the Overall Coordinators or their respective affiliates, directors, supervisors, officers, employees and representatives on the basis that the Global Offering is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative

range set forth in the Public Documents.

4. CLOSING

4.1 Subject to clause 3 and this clause 4, the Investor will procure the Funds to subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators (and/or their respective affiliates) in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

4.2 The Investor shall procure the Funds to make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Funds under this Agreement**.**

4.3 If the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the "**Delayed Delivery Date**") later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. If the Investor Shares are to be delivered to the Funds on the Delayed Delivery Date, the Funds shall nevertheless pay for the Investor Shares as specified in clause 4.2.

4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Funds, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Overall Coordinators in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.

4.5 Without prejudice to clause 4.3, delivery of, and payment for the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Overall Coordinators, and the Investor may agree in

writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised.

4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor or the Funds arising out of its failure to comply with its respective obligations under this Agreement). The Investor and the Funds shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to procure the Funds to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.

4.7 None of the Company, the Joint Sponsors nor the Overall Coordinators, and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including without limitation, acts of God, flood, epidemic, pandemic or outbreak of diseases, emergences in relation to international relations, crisis, economic sanctions, war (whether declared or undeclared), terrorism, fire, riot, rebellion, changes in any existing or future Laws, any existing or future act of governmental activity or the like and any other situation which is out of the control of the Company, the Joint Sponsors and the Overall Coordinator, and in such event, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 4.7 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

4.8 In the event that the requirements pursuant to (i) Rule 8.08(3) of the Listing Rules in which no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders; (ii) the requirement to be held by the public under Rule 19A.13A of the Listing Rules; (iii) the minimum free float requirement under Rule 19A.13C; or (iv) Practice Note 18 of the Listing Rules cannot

be met, the Company, the Overall Coordinators and the Joint Sponsors and the Overall Coordinators may, at its sole and absolute discretion, adjust the allocation of the number of Shares subscribed by investors to comply with the requirements of the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 The Investor for itself and on behalf of the Funds agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Overall Coordinators that without the prior written consent of each of the Company, the Joint Sponsors and the Overall Coordinators, the Investor will not, and will cause the Funds and its affiliates (as applicable) not to, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, the Investor shall notify the Company, the Joint Sponsors and the Overall Coordinators in writing prior to the proposed disposal and shall ensure that such disposal will not create a disorderly or false market in the Shares and will comply with all applicable Laws.

5.2 The Investor agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Overall Coordinators that the Investor will remain as the sole primary investment manager of the Funds during the Lock-Up Period and the engagement or service period of the Investor as the sole primary investment manager of the Funds are equal or longer than the Lock-Up Period.

5.3 The Investor (for itself and on behalf of the Funds) agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Overall Coordinators, the aggregate holding (direct and indirect) of the Investor , the Funds and their respective close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "**substantial shareholder**") of the Company's entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor, the Funds and their close associates in the total issued share capital of the Company shall not be such as to cause the total securities

of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 of the Listing Rules) to fall below the required percentage set out in the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Joint Sponsors and the Overall Coordinators in writing if it comes to its attention of any of the abovementioned situations.

5.4 The Investor (for and on behalf of the Funds) agrees that the Funds' holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Overall Coordinators, provide reasonable evidence to the Company, the Joint Sponsors and the Overall Coordinators showing that the Funds' holding of the Company's share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its and the Funds' controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering, unless otherwise permitted under the Listing Rules or by the Stock Exchange

5.5 The Investor, the Funds and their respective affiliates, directors, supervisors, officers, employees or agents shall not, directly or indirectly, enter into any arrangement or agreement, including but not limited to, any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholder of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, CONFIRMATIONS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor (for itself and on behalf of the Funds) acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) each of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor or the Funds in the event that the

Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the Funds and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor and the Funds will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;

(c) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor and the Funds shall not have any right to raise any objection thereto;

(d) the Investor Shares will be subscribed for by the Funds through the Overall Coordinators and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(e) the Investor and the Funds will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;

(f) the number of Investor Shares may be affected by re-allocation of Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide, Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rule or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(g) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Joint Sponsors and/or the Overall Coordinators have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;

(h) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other

jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(i) if each of the Funds is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(j) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(k) it understands that none of the Company, the Joint Sponsors, the Overall Coordinators, or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(l) to the extent any of the Investor Shares are held by a subsidiary of any of the Funds, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary of the Fund and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock- up Period;

(m) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's and the Funds' investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for

the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor, the Funds or any of their respective Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;

(n) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or the Funds and/or their respective representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or the Funds and/or their respective representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor and/or the Funds in determining whether to invest in the Investor Shares. For the avoidance of doubt:

(i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor, the Funds and/or their respective representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor, the Funds and/or their respective representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or

verbally) to the Investor, the Funds and/or their respective representatives; and

(iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor, and/or the Funds may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor and/or the Funds in determining whether to invest in the Investor Shares and each of the Investor and/or the Funds hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

(o) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;

(p) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Overall Coordinators concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor, the Funds or their respective agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor and the Funds;

(q) in making its investment decision, each of the Investor and the Funds has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information which may have been furnished to the Investor and/or the Funds by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or the Funds or their respective directors, supervisors, officers, employees, advisors,

agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;

(r) none of the Joint Sponsors, the Overall Coordinators, the other underwriters and their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or members of the Group or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor or the Funds as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or members of the Group or as to any other matter relating thereto or in connection therewith;

(s) the Investor will comply, and will procure the Funds to comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;

(t) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor and the Funds, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Joint Sponsors, the Overall Coordinators, or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Overall Coordinators, or their respective associates, affiliates, directors, supervisors, officers, employees, advisors or representatives takes any responsibility as to any tax,

legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;

(u) it understands that no public market now exists for the Investor Shares, and that the Company, the Joint Sponsors and the Overall Coordinators, their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives have made no assurances that a public market will ever exist for the Investor Shares;

(v) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Overall Coordinators, or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor, the Funds or their respective subsidiaries will arise;

(w) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; and (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively;

(x) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.5;

(y) [Reserved]；

(z) the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimal free float requirement under Rule 19A.13Cof the Listing Rules, or (iv) Practice Note 18 of the Listing Rules;

(aa) it understands and agrees that no registration has been or will be undertaken by the Company under the U.S. Investment Company Act in reliance on the exclusion from registration provided by Section 3(c)(7) of the U.S. Investment Company Act;
it understands and acknowledges that the Company may be a "covered fund" as defined in Section 13 of the U.S. Bank Holding Company Act of 1956, commonly referred to as the "Volcker Rule" (the "**Volcker Rule**"). The definition of "covered fund" in

the Volcker Rule includes (subject to specified exclusions) any entity that would be an investment company under the U.S. Investment Company Act but for the exception from the definition of "investment company" in Section 3(c)(1) or 3(c)(7) thereof. The Company intends to qualify under Section 3(c)(7) of the U.S. Investment Company Act. The Company may be otherwise excepted from the definition of "investment company", but it makes no assurances in that regard. Thus, the Company may be a "covered fund" for purposes of the Volcker Rule. Accordingly, banking entities that are subject to the Volcker Rule may be prohibited under the Volcker Rule from, among other things, acquiring or retaining the Investor Shares, absent any applicable exclusion or exemption. It understands that it must make its own determination as to whether it is a banking entity subject to the Volcker Rule and, if applicable, the potential impact of the Volcker Rule on its ability to acquire or retain the Investor Shares; and

(bb) any trading in the Shares is subject to compliance with applicable Laws, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any recognized and competent stock exchange and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1.

6.2 The Investor for itself and on behalf of the Funds jointly and severally further represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) each of the Investor and the Funds has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;

(b) each of the Investor and the Funds has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(c) each of the Investor and the Funds has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;

(d) this Agreement has been duly authorized, executed and delivered

by the Investor and constitutes a legal, valid and binding obligation of the Investor (for itself and on behalf of the Funds) enforceable against it and the Funds in accordance with the terms of this Agreement;

(e) each of the Investor and the Funds has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(f) all consents, approvals, authorizations, permissions and registrations (the "**Approvals**") under any relevant Laws applicable to the Investor and the Funds and required to be obtained by the Investor and the Funds in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled orperformed. The Investor (for itself and on behalf of the Funds) further agrees and undertakes to immediately notify the Company, the Joint Sponsors and the Overall Coordinators, in writing if such approval ceases for any reason to be in full force and effect, or becomes invalid, revoked, withdrawn, or rescinded or set aside for any reason;

(g) the execution and delivery of this Agreement by the Investor(for itself and on behalf of the Funds) , and the performance by the Investor of this Agreement and the subscription for the Investor Shares will not contravene or result in a contravention by the Investor and the Funds of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or the Funds respectively or (ii) the Laws of any jurisdiction to which any of the Investor or the Funds is subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor or the Funds in connection with the Funds' subscription for the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or the Funds or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the or the Funds;

(h) each of the Investor and the Funds has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Joint Sponsors and/or the Overall Coordinators, to the Stock Exchange, the SFC, the CSRC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange

(collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time, including without limitation:

(i) identity information of the Investor, the Funds and their respective ultimate beneficial owner and/or the person(s) ultimately responsible for giving of the instruction relating to the subscription for the Investor Shares (including but not limited to their respective names and places of establishment);

(ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement);

(iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or

(iv) any connected relationship between the Investor, the Funds or their respective beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand

(items (i) to (iv) above collectively, the "**Investor-related Information**")

The Investor (for itself and on behalf of the Funds) further authorizes the Company, the Joint Sponsors, the Overall Coordinators, or their respective affiliates, directors, supervisors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators.

(i) each of The Investor and the Funds has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding

whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(j) its or the Funds' ordinary business is to buy or sell shares or debentures or each of the Investor and the Funds is a Professional Investor and by entering into this Agreement, neither the Investor nor the Funds is a client of any of the Joint Sponsors or the Overall Coordinators in connection with the transactions contemplated thereunder;

(k) each of the Funds is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and neither the Investor nor the Funds is entitled to nominate any person to be a director or officer of the Company;

(l) (i) if subscribing for the Investor Shares in the United States, each of the Funds is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, each of the Funds is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;

(m) each of the Funds is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act and the U.S. Investment Company Act;

(n) the Investor, the Funds and their respective beneficial owner(s) and/or associates (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Funds' subscription for the Investor Shares will not result in the Investor, the Funds and/or their respective beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor, the Funds and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any (a) core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules)

of any of the them, and are not accustomed to take and have not taken any instructions from any such person in relation to the acquisition, disposal, voting or other disposition of securities of the Company ; and (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

(o) each of the Funds subscribes for the Investor Shares with its own fund and has not obtained and does not intend to obtain a loan or other form of financing to finance its subscription for the Investor Shares or meet its payment obligations under this Agreement;

(p) each of the Investor, the Funds and their respective beneficial owner(s) and/or associates is not a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the account of each of the Funds and the Investor is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) neither the Investor, the Funds, their respective beneficial owner(s) nor their respective associates is a director (including as a director within the preceding 12 months), supervisor (where applicable) or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

(s) save as previously notified to the Joint Sponsors and the Overall Coordinators in writing, neither the Investor, the Funds nor their respective beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(t) the Investor and the Funds have not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the

prior written consent of the Company;

(u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide;

(v) none of the Investor, the Funds and their respective beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Joint Sponsors, the Overall Coordinators, or by any one of the underwriters of the Global Offering; the Investor, the Funds and each of their associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(w) except as provided for in this Agreement, the Investor and the Funds have not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;

(x) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, the Investor, the Funds, their respective beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares; and

(y) none of the Investor, the Funds or any of their associates has applied for or placed or will apply for or place an order through the book building process for any Shares under the Global Offering other than pursuant to this Agreement.

6.3 The Investor (for itself and on behalf of the Funds) represents and warrants to the Company, the Joint Sponsors and the Overall Coordinators that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates (including the information to be provided to the Stock Exchange and on the FINI system) is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor (for itself and on behalf of the Funds) irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and the Overall Coordinators in connection with the Global Offering, insofar as necessary in the sole opinion of the

Company, the Joint Sponsors and the Overall Coordinators. The Investor (for itself and on behalf of the Funds) undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, the Funds and their respective ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Joint Sponsors and/or the Overall Coordinators to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the CSRC and the SFC. The Investor (for itself and on behalf of the Funds) agrees that information about the Investor and the Funds that is required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, the SFC and other necessary regulatory authorities and will be included in the list of consolidated placees which will be disclosed to the Overall Coordinators on FINI. The Investor (for itself and on behalf of the Funds) hereby agrees that after reviewing the description in relation to it, the Funds and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor (for itself and on behalf of the Funds) shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading.

6.4 The Investor (for itself and on behalf of the Funds) understands that the acknowledgements, confirmations, representations, undertakings and warranties in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor (for itself and on behalf of the Funds) acknowledges that the Company, the Joint Sponsors, the Overall Coordinators, the underwriters, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Joint Sponsors and the Overall Coordinators promptly in writing if any of the warranties, undertakings, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect.

6.5 The Investor (for itself and on behalf of the Funds) agrees and undertakes that the Investor and the Funds will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Joint Sponsors, the Overall Coordinators, and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses,

claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor, the Funds or their respective officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

6.6 Each of the respective acknowledgements, confirmations, representations, warranties and undertakings given by the Investor (including those given on behalf of the Funds) under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable, the Delayed Delivery Date.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of the PRC;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(c) subject to payment and the Lock-Up Period provided under clause 5.1, the Investor Shares will, when delivered to the Funds in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank pari passu with the Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholder (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investor, the Funds or their respective affiliates, directors, supervisors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company

or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.8 The Company acknowledges, confirms and agrees that the Investor and the Funds will be relying on information contained in the International Offering Circular and that the Investor and the Funds shall have the same rights in respect of the International Offering Circular as other investors subscribing the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2 or 4.6;

(b) solely by the Company, or by each of the Joint Sponsors and the Overall Coordinators, in the event that there is a material breach of this Agreement on the part of the Investor or the Funds (including a material breach of the representations, warranties, undertakings and confirmations by the Investor (including those made on behalf of the Funds) under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or

(c) with the written consent of all the Parties.

7.2 In the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. Notwithstanding the above, clause 6.5 and the indemnities given by the Investor (for itself and including those given for and on behalf of the Funds) shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Overall Coordinators, and the Investor and the

Funds without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

(a) to the Stock Exchange, the CSRC, the SFC and/or other Regulators to which the Company, the Joint Sponsors and/or the Overall Coordinators is subject, and the background of the Investor and the Funds and their respective relationship between the Company and the Investor and the Funds may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the CSRC and the SFC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available for inspection by the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor and the Funds, except where the Investor shall have consulted the Company, the Joint Sponsors and the Overall Coordinators in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the Funds and the general background information on the

Investor and the Funds prior to publication. The Investor shall cooperate with the Company, the Joint Sponsors and the Overall Coordinators to ensure that all references to it and the Funds in such Public Documents are true, complete, accurate and not misleading and that no material information about it or the Funds is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Joint Sponsors and the Overall Coordinators and their respective counsels.

8.4 The Investor (for itself and on behalf of each of the Funds) undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, the Funds, their ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Joint Sponsors or the Overall Coordinators) to (i) update the description of the Investor and the Funds in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange , the CSRC and the SFC.

9. NOTICES

9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

If to the Company, to:

Address: Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC
Email Address: chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/ qinyun.wu@gpixel.com
Attention: Mr. Cai Chunhui

If to the Investor (for itself and for and on behalf of the Funds), to:

Address: 20/F, 8 Wyndham Street, Central, Hong Kong
Email Address: legal@wt-cap.com
Attention: Mr. Tongshu Wang

If to ***CITICS***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAC***, to:

Address: 28/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: cf.glory@gtjas.com.hk
Attention: Project Glory IBD team

If to ***CLSA***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAS***, to:

Address: 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: ecm.glory@gtjas.com.hk
Attention: Project Glory ECM

9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered within 24 hours after the sending the email), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.

10.2 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Overall Coordinators shall be conclusive with respect to the number of Investor Shares and the Offer Price for the purposes of this Agreement.

10.4 The Investor, the Funds the Company, the Joint Sponsors and the Overall Coordinators shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alternation to, or variation of, this Agreement shall not require any prior notice to or consent from any person who is not a Party.

10.6 This Agreement will be executed in English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement (if any) shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.

10.9 All clauses of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 This Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor and the Funds. This Agreement supersedes all prior

promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.

(b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11(a).

10.12 Each of the Joint Sponsors and the Overall Coordinators has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Joint Sponsor or Overall Coordinator shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any clause of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.

10.14 If at any time any clause of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other clause of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other clause of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor and the Funds for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor (including those made on behalf of the Funds) on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Joint Sponsors and the Overall Coordinators shall, notwithstanding any clause to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the clauses of this Agreement.

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof ("**Dispute**"), shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong. There shall be three arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any

temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

12. IMMUNITY

12.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor or any of the Funds has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), the Investor (for itself and on behalf of each of the Funds) hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

13.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF

Gpixel Changchun Microelectronics Inc.
长春长光辰芯微电子股份有限公司

By:

Name: WANG Xinyang

Title: Director

FOR AND ON BEHALF OF:

WT ASSET MANAGEMENT LIMITED

By:

Name: Mr. Tongshu Wang

Title: Director

FOR AND ON BEHALF OF:
代表：

CITIC Securities (Hong Kong) Limited
中信證券(香港)有限公司

By 签字：

Name | 姓名：Allen Wang 王逸旻

Title | 职位：Director 董事

FOR AND ON BEHALF OF:
代表：

Guotai Junan Capital Limited
國泰君安融資有限公司

By 签字：

Name | 姓名：Cinema Shi 史力雯

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

CLSA Limited
中信里昂證券有限公司

By 签字：

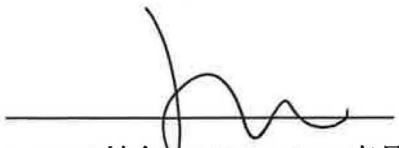
Name | 姓名：Lam Steve Kwok Leung 林國樑

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

Guotai Junan Securities (Hong Kong) Limited
國泰君安證券（香港）有限公司

By 签字：



Name | 姓名：LI Tan, Jean 李丹

Title | 职位：Managing Director 董事总经理

SCHEDULE 1 - INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 5,000,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Funds will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 Shares.

Given the initial allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering follows Mechanism B set out under paragraph 2 of Chapter 4.14 of the Guide and the provision of Paragraph 4.2(b) of Practice Note 18 of the Listing Rules, no mandatory clawback or reallocation mechanism is required to increase the number of Offer Shares under the Hong Kong Public Offering to a certain percentage of the total number of Offer Shares offered under the Global Offering. Further, the the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules including without limitation (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimal free float requirement under Rule 19A.13Cof the Listing Rules, or (iv) Practice Note 18 of the Listing Rules; . Further, the Joint Sponsors, the Overall Coordinators, and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2 PARTICULARS OF INVESTOR AND THE FUNDS

The Investor

Place of incorporation:	Hong Kong
Certificate of incorporation number:	524964
Business registration number:	67648756
LEI number:	254900AXJXVQLDPSH434
Principal activities:	Investment Management
Ultimate controlling shareholder:	Mr. Tongshu Wang
Shareholder and interests held:	100%
Description of the Investor for insertion in the Prospectus:	**WT Asset Management** WT Asset Management Limited ("**WT Asset Management**") is a company incorporated in Hong Kong with limited liability and licensed by the SFC to carry on type 9 (asset management) regulated activity. WT Asset Management is beneficially owned as to 100% by Mr. Tongshu Wang (王通書), who is an Independent Third Party. WT Asset Management has agreed to procure certain investors, namely WT China Fund Limited, WT China Focus Fund, WT Growth Fund and/or a segregated management account (investment portfolio professionally managed by WT Asset Management (as investment manager) where the investor owns the underlying investments directly) (collectively, the "**Funds**"), that WT Asset Management has discretionary investment management power over, to subscribe for such number of the Investor Shares. The Funds are managed by WT Asset Management as

	investment manager. The Funds pursue to achieve absolute return and long-term capital appreciation by investing primarily in the listed securities of companies which have great exposure or material impact by the PRC. Investors of the Funds include but are not limited to pension funds, fund of funds, family offices and other sophisticated institutional investors. Save for Mr. Tongshu Wang (王通書) who holds over 30% interests in WT Growth Fund and WT China Focus Fund, and the single ultimate beneficial owner of the segregated management account which is a pension fund based in North America respectively, no other single ultimate beneficial owner holds 30% or more interests in the Funds. Each of the Funds is an Independent Third Party. As of 28 February 2026, the total AUM of the Funds is approximately US$7.37 billion.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places:	Cornerstone Investor

CORNERSTONE INVESTMENT AGREEMENT

April 2, 2026

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

AND

3W FUND MANAGEMENT LIMITED

AND

CITIC Securities (Hong Kong) Limited

AND

Guotai Junan Capital Limited

AND

CLSA Limited

AND

Guotai Junan Securities (Hong Kong) Limited

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THIS AGREEMENT (this "**Agreement**") is made on April 2, 2026

BETWEEN:

(1) 长春长光辰芯微电子股份有限公司 **Gpixel Changchun Microelectronics Inc.**, a joint stock limited company established in the People's Republic of China, whose registered office is at Office Buildings 1 and 5 Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC (the "**Company**");

(2) **3W FUND MANAGEMENT LIMITED**, a company incorporated in Hong Kong whose registered office is at Suite 507, ICBC Tower, 3 Garden Road, Central, Hong Kong (the "**Investor**");

(3) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITICS**");

(4) **Guotai Junan Capital Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAC**", together with CITICS, the "**Joint Sponsors**" and each a "**Joint Sponsor**");

(5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**") ; and

(6) **Guotai Junan Securities (Hong Kong) Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAS**", together with CLSA, the "**Overall Coordinators**" and each an "**Overall Coordinator**").

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

(i) a public offering by the Company for subscription of 6,529,500 Shares (as defined below and subject to re-allocation) by the public in Hong Kong (the "**Hong Kong Public Offering**"), and

(ii) a conditional placing of 58,764,700 Shares (subject to the Over-allotment Option and re-allocation) offered by the Company outside the United States to investors who are not U.S. Persons (as defined below) (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) (the "**International Offering**").

(B) CITICS and GTJAC are acting as the joint sponsors and sponsor-overall

coordinators (as defined in the Listing Rules), and CLSA and GTJAS are acting as the sponsor-overall coordinators (as defined in the Listing Rules), overall coordinators and joint global coordinators of the Global Offering.

(C) The Investor wishes to subscribe (directly or through 3W Global Fund, a designated fund managed by it as investment manager) for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement. Where the Investor does not invest directly in the Investor Shares, the Investor executes and delivers this Agreement in its capacity as the investment manager of 3W Global Fund on behalf of 3W Global Fund as a party to this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

1.1 In this Agreement, including its recitals and schedules, each of the following words and expressions shall have the following meanings, unless the context otherwise requires:

"**affiliate**" in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term "control" (including the terms "controlling", "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise;

"**AFRC**" means the Accounting and Financial Reporting Council of Hong Kong;

"**Aggregate Investment Amount**" means the amount equal to the Offer Price multiplied by the number of Investor Shares;

"**Approvals**" has the meaning given to it in clause 6.2(f);

"**associate/close associate**" shall have the meaning ascribed to such term in the Listing Rules and "**associates/close associates**" shall be construed accordingly;

"**Brokerage**" means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of Main Board Fees Rules to the Listing Rules;

"**business day**" means any day (other than Saturday and Sunday and a

public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

"**CCASS**" means the Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

"**Closing**" means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

"**Companies Ordinance**" means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

"**Companies (Winding Up and Miscellaneous Provisions) Ordinance**" means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

"**connected person/core connected person**" shall have the meaning ascribed to such term in the Listing Rules and "**connected persons/core connected persons**" shall be construed accordingly;

"**connected relationship**" shall have the meaning ascribed to such term and as construed under the CSRC Filing Rules;

"**Contracts (Rights of Third Parties) Ordinance**" means the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) , as amended, supplemented or otherwise modified from time to time;

"**controlling shareholder**" shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and "**controlling shareholders**" shall be construed accordingly;

"**CSRC**" means the China Securities Regulatory Commission;

"**CSRC Filing Reports**" means the filing report on the Global Offering submitted by the Company to the CSRC on June 23, 2025 pursuant to Article 13 of the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, including any amendments, supplements and/or modifications;

"**CSRC Filing Documents**" means any form of correspondence, filings, letters, communications, documents, responses, undertakings and submissions submitted or to be submitted to the CSRC in connection with or in connection with the Global Offering in accordance with the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises and other applicable rules and

requirements of the CSRC, including any amendments, supplements and/or modifications thereto (including but not limited to CSRC Filing Reports);

"**CSRC Filing Rules**" means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC, as amended, supplemented or otherwise modified from time to time;

"**Delayed Delivery Date**" means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Overall Coordinators shall notify the Investor in accordance with clause 4.3;

"**dispose of**" includes, in respect of any Relevant Shares, directly or indirectly;

(i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

(iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and "**disposal**" shall be construed accordingly;

"**FINI**" has the meaning ascribed to such term in the Listing Rules;

"**Global Offering**" has the meaning given to it in Recital (A);

"**Governmental Authority**" means any governmental, regulatory or administrative commission, board, body, authority or agency, or any stock exchange, self-regulatory organization or other non-governmental regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational (including, without limitation, the Stock Exchange, the SFC and the CSRC);

"**Group**" means the Company and its subsidiaries;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

"**Hong Kong Public Offering**" has the meaning given to it in Recital (A);

"**Indemnified Parties**" has the meaning given to it in clause 6.5, and "**Indemnified Party**" shall mean any one of them, as the context shall require;

"**International Offering**" has the meaning given to it in Recital (A);

"**International Offering Circular**" means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

"**Investor Shares**" means the number of Shares to be subscribed for by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

"**Laws**" means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including, without limitation, the Stock Exchange, the CSRC and the SFC) of all relevant jurisdictions;

"**Levies**" means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), AFRC transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date) and the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date), in each case, of the Aggregate Investment Amount;

"**Listing Date**" means the date on which the Shares are initially listed on

the Main Board of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Listing Guide**" means The Guide For New Listing Applicants published by the Stock Exchange, as amended, supplemented or modified from time to time;

"Listing Rules" means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Listing Guide and the listing decisions, guidelines and other requirements of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Lock-up Period**" has the meaning given to it in clause 5.1;

"**Offer Price**" means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the Shares are to be offered pursuant to the Global Offering;

"**Over-allotment Option**" has the meaning given to it in the International Offering Circular;

"**Parties**" means the named parties to this Agreement, and "**Party**" shall mean any one of them, as the context shall require;

"**PRC**" means the People's Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

"**Preliminary Offering Circular**" means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended or supplemented from time to time;

"**Professional Investor**" has the meaning given to it in Part 1 of Schedule 1 to the SFO;

"**Prospectus**" means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

"**Public Documents**" means the Preliminary Offering Circular and the International Offering Circular for the International Offering, the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

"**QIB(s)**" qualified institutional buyers in reliance upon Rule 144A or another available exemption from registration under the Securities Act;

"**Regulation S**" means Regulation S of the Securities Act；

"**RMB**" or "**Renminbi**" means Renminbi, the lawful currency of the PRC；

"**Regulators**" has the meaning given to it in clause 6.2(h);

"**Relevant Shares**" means the Investor Shares subscribed for by the Investor pursuant to this Agreement, and any shares or other securities of or interests in the Company which are derived from the Investor Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

"**Securities Act**" means the United States Securities Act of 1933, as amended;

"**SFC**" means The Securities and Futures Commission of Hong Kong;

"**SFO**" means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

"**Shares**" means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

"**subsidiary**" has the meaning given to it in the Companies Ordinance;

"**U.S.**" and "**United States**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

"**US$**" or "**US dollar**" means the lawful currency of the United States;

"**U.S. Person**" has the meaning given to it in Regulation S under the Securities Act; and

"**U.S. Investment Company Act**" means the United States Investment Company Act of 1940, as amended, supplemented or otherwise modified from time to time.

1.2 In this Agreement, unless the context otherwise requires:

(a) a reference to a "**clause**", "**sub-clause**" or "**schedule**" is a reference to a clause or sub-clause of or a schedule to this Agreement;

(b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or

interpretation of this Agreement;

(c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) reference to "statute" include any regulation, rule, official instruction, opinion, notification, circular, order, requirement or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational agency, agency, department or any regulatory, self-regulatory or other competent authority or body;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates

in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) and other terms and conditions of this Agreement:

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Joint Sponsors and the Overall Coordinators not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) subscribing for the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

(a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Joint Sponsors and the Overall Coordinators written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary, and

(b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Joint Sponsors and the Overall Coordinators the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this

Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.5.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Joint Sponsors or the Overall Coordinators any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Joint Sponsors or the Overall Coordinators first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

2.3 The Overall Coordinators may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.

2.4 The Company and the Overall Coordinators (on behalf of themselves and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company and the Overall Coordinators in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) at or prior to the Closing:

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the Shares on the Stock Exchange;

(d) the CSRC has accepted the CSRC Filing Documents and published the filing results on its website, and the published acceptance notice and/or filing results have not been rejected, withdrawn, revoked or invalidated before the Shares start trading on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are accurate and true in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor .

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Joint Sponsors and the Overall Coordinators), the obligation of the Investor to subscribe, and the obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and in any event no later than 30 days from the date of termination of this Agreement and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Joint Sponsors and/or the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause 3.2 shall be construed as giving the Investor the right to cure any breaches of the respective representations,

warranties and undertakings and acknowledgements given by the Investor respectively under this Agreement during the period until the aforementioned date under this clause 3.2.

3.3 The Investor acknowledge(s) that there can be no guarantee that the Global Offering will be completed, or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Joint Sponsors or the Overall Coordinators to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Joint Sponsors and/or the Overall Coordinators or their respective affiliates, directors, supervisors, officers, employees and representatives on the basis that the Global Offering is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators (and/or their respective affiliates) in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing at or before 8:00 a.m. (Hong Kong time) no later than two (2) clear business days prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement**.**

4.3 If the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the "**Delayed Delivery Date**") later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option

may be exercised. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investors Shares as specified in clause 4.2.

4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Overall Coordinators in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.

4.5 Without prejudice to clause 4.3, delivery of, and payment for the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Overall Coordinators, and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised.

4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor arising out of its failure to comply with its obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.

4.7 None of the Company, the Joint Sponsors nor the Overall Coordinators, and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including without limitation, acts of God, flood, epidemic, pandemic or outbreak of diseases, emergences in relation to international relations, crisis, economic sanctions, war (whether declared or undeclared), terrorism, fire, riot, rebellion, changes in any existing or future Laws, any existing or future act of governmental activity or the like and any other situation which is out of the control of the Company, the Joint Sponsors and the Overall Coordinator, and in such event, the Company, the Joint Sponsors and the

Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 4.7 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

4.8 In the event that the requirements pursuant to (i) Rule 8.08(3) of the Listing Rules in which no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the requirement to be held by the public under Rule 19A.13A of the Listing Rules; (iii) the minimum free float requirement under Rule 19A.13C; or (iv) Practice Note 18 of the Listing Rules cannot be met, the Company, the Overall Coordinators and the Joint Sponsors and the Overall Coordinators may, at its sole and absolute discretion, adjust the allocation of the number of Shares subscribed by investors to comply with the requirements of the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor (for itself and on behalf of 3W Global Fund, if the Shares are held by 3W Global Fund) agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Overall Coordinators that without the prior written consent of each of the Company, the Joint Sponsors and the Overall Coordinators, the Investor will not, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, the Investor shall ensure that such disposal will not create a disorderly or false market in the Shares and will comply with all applicable Laws.

5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant Shares to any wholly-owned subsidiary of the Investor, provided that, in all cases:

(a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Overall Coordinators, which contains the identity of such wholly-owned subsidiary and such evidence, to the reasonable satisfaction

of the Company, the Joint Sponsors and the Overall Coordinators, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Overall Coordinators may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, representations, undertakings and warranties as provided in clause 6;

(d) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgement, representations, confirmations, undertakings and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

(f) such wholly-owned subsidiary is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Overall Coordinators, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less

than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "**substantial shareholder**") of the Company's entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 of the Listing Rules) to fall below the required percentage set out in the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Joint Sponsors and the Overall Coordinators in writing if it comes to its attention of any of the abovementioned situations.

5.4 The Investor agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis (or for fund(s) it acts as investment manager), and to, upon reasonable request by the Company, the Joint Sponsors and/or the Overall Coordinators, provide reasonable evidence to the Company, the Joint Sponsors and the Overall Coordinators showing that the Investor's holding of the Company's share capital is on a proprietary investment basis (or for fund(s) it acts as investment manager). The Investor shall not, and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering, except where consent and/or waiver has been granted by the Stock Exchange.

5.5 The Investor and its affiliates, directors, supervisors, officers, employees or agents shall not, directly or indirectly, enter into any arrangement or agreement, including but not limited to, any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholder of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, CONFIRMATIONS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor (for itself and on behalf of its interests and for the benefit of its wholly-owned subsidiary or 3W Global Fund (if the relevant Shares are to be held by such wholly-owned subsidiary or 3W Global Fund) acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) each of the Company, the Joint Sponsors and the Overall

Coordinators and their respective affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;

(c) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(d) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(e) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;

(f) the number of Investor Shares may be affected by re-allocation of Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide, Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rule or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(g) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the

Company, the Joint Sponsors and/or the Overall Coordinators have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;

(h) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(i) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(j) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(k) it understands that none of the Company, the Joint Sponsors, the Overall Coordinators, or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(l) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock-up Period;

(m) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside

information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;

(n) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:

(i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials

which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and

(iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor , may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

(o) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;

(p) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Overall Coordinators concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;

(q) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information which may have been furnished to the Investor by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained the International Offering Circular;

(r) none of the Joint Sponsors, the Overall Coordinators, the other underwriters and their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or members of the Group or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or members of the Group or as to any other matter relating thereto or in connection therewith;

(s) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;

(t) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Joint Sponsors, the Overall Coordinators, or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Overall Coordinators, or their respective associates, affiliates, directors, supervisors, officers, employees, advisors or representatives takes any responsibility as to any tax, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;

(u) it understands that no public market now exists for the Investor

Shares, and that the Company, the Joint Sponsors and the Overall Coordinators, their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives have made no assurances that a public market will ever exist for the Investor Shares;

(v) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Overall Coordinators, or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(w) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re- allocation of number Shares being offered, as may be approved by the Stock Exchange and in compliance with applicable Laws;

(x) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.5;

(y) the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules;

(z) it understands and agrees that no registration has been or will be undertaken by the Company under the U.S. Investment Company Act in reliance on the exclusion from registration provided by Section 3(c)(7) of the U.S. Investment Company Act;

(aa) it understands and acknowledges that the Company may be a "covered fund" as defined in Section 13 of the U.S. Bank Holding Company Act of 1956, commonly referred to as the "Volcker Rule" (the "**Volcker Rule**"). The definition of "covered fund" in the Volcker Rule includes (subject to specified exclusions) any entity that would be an investment company under the U.S. Investment Company Act but for the exception from the definition of

"investment company" in Section 3(c)(1) or 3(c)(7) thereof. The Company intends to qualify under Section 3(c)(7) of the U.S. Investment Company Act. The Company may be otherwise excepted from the definition of "investment company", but it makes no assurances in that regard. Thus, the Company may be a "covered fund" for purposes of the Volcker Rule. Accordingly, banking entities that are subject to the Volcker Rule may be prohibited under the Volcker Rule from, among other things, acquiring or retaining the Investor Shares, absent any applicable exclusion or exemption. It understands that it must make its own determination as to whether it is a banking entity subject to the Volcker Rule and, if applicable, the potential impact of the Volcker Rule on its ability to acquire or retain the Investor Shares;

(bb) any trading in the Shares is subject to compliance with applicable Laws, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any recognized and competent stock exchange and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1.

6.2 The Investor (for itself and on behalf of 3W Global Fund) further represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;

(b) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(c) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;

(d) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;

(e) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement

and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(f) all consents, approvals, authorizations, permissions and registrations (the "**Approvals**") under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled orperformed. The Investor further agrees and undertakes to immediately notify the Company, the Joint Sponsors and the Overall Coordinators, in writing if such approval ceases for any reason to be in full force and effect, or becomes invalid, revoked, withdrawn, or rescinded or set aside for any reason;

(g) the execution and delivery of this Agreement by the Investor, and the performance by the Investor of this Agreement and the subscription for the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or 3W Global Fund, or (ii) the Laws of any jurisdiction to which the Investor or 3W Global Fund subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor or 3W Global Fund in connection with the Investor 's subscription for the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;

(h) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Joint Sponsors and/or the Overall Coordinators, to the Stock Exchange, the SFC, the CSRC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time, including without limitation:

(i) identity information of the Investor and its ultimate beneficial owner and/or the person(s) ultimately responsible for giving of the instruction relating to the subscription for the Investor Shares (including but not limited to their respective name and place of establishment);

(ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment

Amount, and the lock-up restrictions under this Agreement);

(iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or

(iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand

(items (i) to (iv) above collectively, the "**Investor-related Information**") The Investor further authorizes the Company, the Joint Sponsors, the Overall Coordinators, or their respective affiliates , directors, supervisors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators.

(i) The Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(j) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Joint Sponsors or the Overall Coordinators in connection with the transactions contemplated thereunder;

(k) it is subscribing for the Investor Shares as principal for its own account (or for the accounts of fund(s) it acts as investment manager) and for investment purposes and on a proprietary investment basis (or for fund(s) it acts as investment manager) without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;

(l) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;

(m) the Investor is subscribing for the Investor Shares in a transaction

exempt from, or not subject to, registration requirements under the Securities Act and the U.S. Investment Company Act;

(n) the Investor and its beneficial owner(s) and/or associates (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for the Investor Shares will not result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any (a) core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not taken any instructions from any such person in relation to the acquisition, disposal, voting or other disposition of securities of the Company ; and (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

(o) each of the Investor, its beneficial owner(s) and/or associates is not a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(p) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) neither the Investor, its beneficial owner(s) nor their respective associates is a director (including as a director within the preceding 12 months) , supervisor (where applicable) or existing shareholder of the Company or its associates or a nominee of any of the

foregoing;

(r) save as previously notified to the Joint Sponsors and the Overall Coordinators in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor" and "non SFC authorized fund") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(s) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;

(t) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide;

(u) none of the Investor, its respective beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Joint Sponsors, the Overall Coordinators, or by any one of the underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(v) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares; and

(w) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares;

(x) none of the Investor or any of its associates has applied for or placed or will apply for or place an order through the book building process for any Shares under the Global Offering other than pursuant to this Agreement, except where consent and/or waiver has been granted by the Stock Exchange.

6.3 The Investor (for itself and on behalf of 3W Global Fund) represents and warrants to the Company, the Joint Sponsors and the Overall Coordinators that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates (including the information to be provided to the Stock Exchange and on the FINI system) is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and the Overall Coordinators in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Overall Coordinators. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Joint Sponsors and/or the Overall Coordinators to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the CSRC and the SFC. The Investor agrees that information about the Investor that is required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, the SFC and other necessary regulatory authorities and will be included in the list of consolidated placees which will be disclosed to the Overall Coordinators on FINI. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading.

6.4 The Investor (for itself and on behalf of 3W Global Fund) understands that the acknowledgements, confirmations, representations, undertakings and warranties in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor (for itself and on behalf of 3W Global Fund) acknowledges that the Company, the Joint Sponsors, the Overall Coordinators, the underwriters, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor 's warranties, undertakings, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Joint Sponsors and the Overall Coordinators promptly in writing if any

of the warranties, undertakings, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect.

6.5 The Investor (for itself and on behalf of 3W Global Fund) agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Joint Sponsors, the Overall Coordinators, and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor (for itself and on behalf of 3W Global Fund) under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable, the Delayed Delivery Date.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of the PRC;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(c) subject to payment and the Lock-Up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank pari passu with the Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholder (as defined in

the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors, or its affiliates, directors, supervisors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.8 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2 or 4.6;

(b) solely by the Company, or by each of the Joint Sponsors and the Overall Coordinators, in the event that there is a material breach of this Agreement on the part of the Investor (or the wholly-owned subsidiary of the Investor in the case of transfer of Investor Shares pursuant to clause 5.2 of this Agreement) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or

(c) with the written consent of all the Parties.

7.2 In the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. Notwithstanding the above, clause 6.5 and the indemnities given by the Investor shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Overall Coordinators, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

(a) to the Stock Exchange, the CSRC, the SFC and/or other Regulators to which the Company, the Joint Sponsors and/or the Overall Coordinators is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the CSRC and the SFC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available for inspection by the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Joint Sponsors and the Overall Coordinators in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor (for itself and on behalf of 3W Global Fund) shall cooperate with the Company, the Joint Sponsors and the Overall Coordinators to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Joint Sponsors and the Overall Coordinators and their respective counsels.

8.4 The Investor (for itself and on behalf of 3W Global Fund) undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Joint Sponsors or the Overall Coordinators) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange , the CSRC and the SFC.

9. NOTICES

9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

If to the Company, to:

Address: Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC
Email Address: chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/ qinyun.wu@gpixel.com
Attention: Mr. Cai Chunhui

If to the Investor, to:

Address: Suite 507, ICBC Tower, 3 Garden Road, Central, Hong Kong
Email Address: zhouyy@3wfund.com
Attention: Chief Operating Officer

If to ***CITICS***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAC***, to:

Address: 28/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: cf.glory@gtjas.com.hk
Attention: Project Glory IBD team

If to ***CLSA***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAS***, to:

Address: 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong |
Email Address: ecm.glory@gtjas.com.hk
Attention: Project Glory ECM team

9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered within 24 hours after the sending the email), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations

described hereunder.

10.2 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Overall Coordinators shall be conclusive with respect to the number of Investor Shares and the Offer Price for the purposes of this Agreement.

10.4 The Investor, the Company, the Joint Sponsors and the Overall Coordinators shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alternation to, or variation of, this Agreement shall not require any prior notice to or consent from any person who is not a Party.

10.6 This Agreement will be executed in English language.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement (if any) shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.

10.9 All clauses of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 Other than the non-disclosure agreement entered into by the Investor, this

Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.

(b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11(a).

10.12 Each of the Joint Sponsors and the Overall Coordinators has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with formal prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Joint Sponsor or Overall Coordinator shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any clause of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.

10.14 If at any time any clause of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other clause of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other clause of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Joint Sponsors and the Overall Coordinators shall, notwithstanding any clause to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the clauses of this Agreement.

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof ("**Dispute**"), shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong. There shall be three arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

12. IMMUNITY

12.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), each of the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

13.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF

Gpixel Changchun Microelectronics Inc.
长春长光辰芯微电子股份有限公司

By:

Name: WANG Xinyang

Title: Director

FOR AND ON BEHALF OF:
3W FUND MANAGEMENT LIMITED

By:

Name: Weiwei WU

Title: Director

FOR AND ON BEHALF OF:
代表：

CITIC Securities (Hong Kong) Limited
中信證券(香港)有限公司

By 签字：

Name | 姓名：Allen Wang 王逸旻

Title | 职位：Director 董事

FOR AND ON BEHALF OF:
代表：

Guotai Junan Capital Limited
國泰君安融資有限公司

By 签字：

Name | 姓名：Cinema Shi 史力雯

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

CLSA Limited
中信里昂證券有限公司

By 签字：

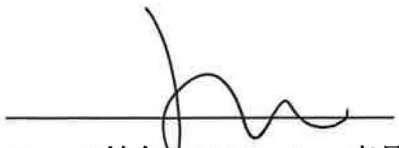
Name | 姓名：Lam Steve Kwok Leung 林國樑

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

Guotai Junan Securities (Hong Kong) Limited
國泰君安證券（香港）有限公司

By 签字：



Name | 姓名：LI Tan, Jean 李丹

Title | 职位：Managing Director 董事总经理

SCHEDULE 1 - INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 5,000,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 Shares.

Given the initial allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering follows Mechanism B set out under paragraph 2 of Chapter 4.14 of the Guide and the provision of Paragraph 4.2(b) of Practice Note 18 of the Listing Rules, no mandatory clawback or reallocation mechanism is required to increase the number of Offer Shares under the Hong Kong Public Offering to a certain percentage of the total number of Offer Shares offered under the Global Offering. Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules including without limitation (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules; . Further, the Joint Sponsors, the Overall Coordinators, and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2 PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Hong Kong
Certificate of incorporation number:	1779326
Business registration number:	60150233
LEI number:	254900K10GHDXQBUW742
Principal activities:	Asset management
Ultimate controlling shareholder:	Weiwei WU
Place of incorporation of ultimate controlling shareholder:	N/A
Business registration number and LEI number of ultimate controlling shareholder:	N/A
Principal activities of ultimate controlling shareholder:	N/A
Shareholder and interests held:	100%
Description of the Investor for insertion in the Prospectus:	3W Fund Management Limited ("**3W Fund**") is incorporated in Hong Kong with limited liability and licensed by the Hong Kong SFC to carry out type 9 (asset management) regulated activity. 3W Fund has agreed to procure 3W Global Fund, over which 3W Fund has discretionary investment management power, to

	subscribe for such number of the Investor Shares. 3W Global Fund pursues to maximize absolute return and seek long-term capital growth primarily through fundamental investment principle with value approach. No single investor holds 30% or more interest in 3W Global Fund.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places:	Cornerstone Investor Non-SFC-authorized fund

CORNERSTONE INVESTMENT AGREEMENT

April 2, 2026

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

AND

HHLR Advisors, Ltd.

AND

CITIC Securities (Hong Kong) Limited

AND

Guotai Junan Capital Limited

AND

CLSA Limited

AND

Guotai Junan Securities (Hong Kong) Limited

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THIS AGREEMENT (this "**Agreement**") is made on April 2, 2026

BETWEEN:

(1) 长春长光辰芯微电子股份有限公司 **Gpixel Changchun Microelectronics Inc.**, a joint stock limited company established in the People's Republic of China, whose registered office is at Office Buildings 1 and 5 Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC (the "**Company**");

(2) **HHLR Advisors, Ltd.**, a company incorporated in the Cayman Islands whose registered office is at 4th Floor, Harbour Place, 103 South Church Street, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands (the "**Investor**");

(3) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITICS**");

(4) **Guotai Junan Capital Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAC**", together with CITICS, the "**Joint Sponsors**" and each a "**Joint Sponsor**");

(5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**"); and

(6) **Guotai Junan Securities (Hong Kong) Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAS**", together with CLSA, the "**Overall Coordinators**" and each an "**Overall Coordinator**").

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

(i) a public offering by the Company for subscription of 6,529,500 Shares (as defined below and subject to re-allocation) by the public in Hong Kong (the "**Hong Kong Public Offering**"), and

(ii) a conditional placing of 58,764,700 Shares (subject to the Over-allotment Option and re-allocation) offered by the Company outside the United States to investors who are not U.S. Persons (as defined below) (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) (the "**International Offering**").

(B) CITICS and GTJAC are acting as the joint sponsors and sponsor-overall coordinators (as defined in the Listing Rules), and CLSA and GTJAS are acting as the sponsor-overall coordinators (as defined in the Listing Rules), overall coordinators and joint global coordinators of the Global Offering.

(C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

1.1 In this Agreement, including its recitals and schedules, each of the following words and expressions shall have the following meanings, unless the context otherwise requires:

"**affiliate**" in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term "control" (including the terms "controlling", "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise;

"**AFRC**" means the Accounting and Financial Reporting Council of Hong Kong;

"**Aggregate Investment Amount**" means the amount equal to the Offer Price multiplied by the number of Investor Shares;

"**Approvals**" has the meaning given to it in clause 6.2(f);

"**associate/close associate**" shall have the meaning ascribed to such term in the Listing Rules and "**associates/close associates**" shall be construed accordingly;

"**Brokerage**" means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of Main Board Fees Rules to the Listing Rules;

"**business day**" means any day (other than Saturday and Sunday and a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

"**CCASS**" means the Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

"**Closing**" means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

"**Companies Ordinance**" means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

"**Companies (Winding Up and Miscellaneous Provisions) Ordinance**" means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

"**connected person/core connected person**" shall have the meaning ascribed to such term in the Listing Rules and "**connected persons/core connected persons**" shall be construed accordingly;

"**connected relationship**" shall have the meaning ascribed to such term and as construed under the CSRC Filing Rules;

"**Contracts (Rights of Third Parties) Ordinance**" means the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) , as amended, supplemented or otherwise modified from time to time;

"**controlling shareholder**" shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and "**controlling shareholders**" shall be construed accordingly;

"**CSRC**" means the China Securities Regulatory Commission;

"**CSRC Filing Reports**" means the filing report on the Global Offering submitted by the Company to the CSRC on June 23, 2025 pursuant to Article 13 of the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, including any amendments, supplements and/or modifications;

"**CSRC Filing Documents**" means any form of correspondence, filings, letters, communications, documents, responses, undertakings and submissions submitted or to be submitted to the CSRC in connection with or in connection with the Global Offering in accordance with the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises and other applicable rules and requirements of the CSRC, including any amendments, supplements and/or modifications thereto (including but not limited to CSRC Filing Reports);

"**CSRC Filing Rules**" means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC, as amended, supplemented or otherwise modified from time to time;

"**Delayed Delivery Date**" means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Overall Coordinators shall notify the Investor in accordance with clause 4.3;

"**dispose of**" includes, in respect of any Relevant Shares, directly or indirectly;

(i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

(iv) contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and "**disposal**" shall be construed accordingly;

"**FINI**" has the meaning ascribed to such term in the Listing Rules;

"**Global Offering**" has the meaning given to it in Recital (A);

"**Governmental Authority**" means any governmental, regulatory or administrative commission, board, body, authority or agency, or any stock exchange, self-regulatory organization or other non-governmental regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational (including, without limitation, the Stock Exchange, the SFC and the CSRC);

"**Group**" means the Company and its subsidiaries;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

"**Hong Kong Public Offering**" has the meaning given to it in Recital (A);

"**Indemnified Parties**" has the meaning given to it in clause 6.5, and "**Indemnified Party**" shall mean any one of them, as the context shall require;

"**International Offering**" has the meaning given to it in Recital (A);

"**International Offering Circular**" means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

"**Investor Affiliate**" means any affiliates of the Investor and any person directly or indirectly managed or advised by the Investor;

"**Investor Shares**" means the number of Shares to be subscribed for by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

"**Laws**" means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including, without limitation, the Stock Exchange, the CSRC and the SFC) of all relevant jurisdictions;

"**Levies**" means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), AFRC transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date) and the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date), in each case, of the Aggregate Investment Amount;

"**Listing Date**" means the date on which the Shares are initially listed on the Main Board of the Stock Exchange, each as amended, supplemented

or otherwise modified from time to time;

"**Listing Guide**" means The Guide For New Listing Applicants published by the Stock Exchange, as amended, supplemented or modified from time to time;

"Listing Rules" means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Listing Guide and the listing decisions, guidelines and other requirements of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Lock-up Period**" has the meaning given to it in clause 5.1;

"**Offer Price**" means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the Shares are to be offered pursuant to the Global Offering;

"**Over-allotment Option**" has the meaning given to it in the International Offering Circular;

"**Parties**" means the named parties to this Agreement, and "**Party**" shall mean any one of them, as the context shall require;

"**PRC**" means the People's Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

"**Preliminary Offering Circular**" means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended or supplemented from time to time;

"**Professional Investor**" has the meaning given to it in Part 1 of Schedule 1 to the SFO;

"**Prospectus**" means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

"**Public Documents**" means the Preliminary Offering Circular and the International Offering Circular for the International Offering, the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

"**QIB(s)**" qualified institutional buyers in reliance upon Rule 144A or another available exemption from registration under the Securities Act;
"**Regulation S**" means Regulation S of the Securities Act

"**RMB**" or "**Renminbi**" means Renminbi, the lawful currency of the PRC;

"**Regulators**" has the meaning given to it in clause 6.2(h);

"**Relevant Shares**" means the Investor Shares subscribed for by the Investor or any Investor Affiliate under clause 2.2 (if any) pursuant to this Agreement, and any shares or other securities of or interests in the Company which are derived from the Investor Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

"**Securities Act**" means the United States Securities Act of 1933, as amended;

"**SFC**" means The Securities and Futures Commission of Hong Kong;

"**SFO**" means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

"**Shares**" means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

"**subsidiary**" has the meaning given to it in the Companies Ordinance;

"**U.S.**" and "**United States**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

"**US$**" or "**US dollar**" means the lawful currency of the United States;

"**U.S. Person**" has the meaning given to it in Regulation S under the Securities Act; and

"**U.S. Investment Company Act**" means the United States Investment Company Act of 1940, as amended, supplemented or otherwise modified from time to time.

1.2 In this Agreement, unless the context otherwise requires:

(a) a reference to a "**clause**", "**sub-clause**" or "**schedule**" is a reference to a clause or sub-clause of or a schedule to this Agreement;

(b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;

(c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) reference to "statute" include any regulation, rule, official instruction, opinion, notification, circular, order, requirement or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational agency, agency, department or any regulatory, self-regulatory or other competent authority or body;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) and other terms and conditions of this Agreement:

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Joint Sponsors and the Overall Coordinators not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through an Investor Affiliate that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) subscribing for the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

(a) the Investor shall procure such Investor Affiliate on such date to provide to the Company, the Joint Sponsors and the Overall Coordinators written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such Investor Affiliate, and

(b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Joint Sponsors and the Overall Coordinators the due and punctual performance and observance by such Investor Affiliate of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties

in accordance with clause 6.5.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Joint Sponsors or the Overall Coordinators any sum which such Investor Affiliate is liable to pay under this Agreement and to perform promptly on demand any obligation of such Investor Affiliate under this Agreement without requiring the Company, the Joint Sponsors or the Overall Coordinators first to take steps against such Investor Affiliate or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such Investor Affiliate.

2.3 The Overall Coordinators may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.

2.4 The Company and the Overall Coordinators (on behalf of themselves and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company and the Overall Coordinators in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) at or prior to the Closing:

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Shares (including the

Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the Shares on the Stock Exchange;

(d) the CSRC has accepted the CSRC Filing Documents and published the filing results on its website, and the published acceptance notice and/or filing results have not been rejected, withdrawn, revoked or invalidated before the Shares start trading on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are accurate and true in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Joint Sponsors and the Overall Coordinators), the obligation of the Investor to subscribe, and the obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and in any event no later than 30 days from the date of termination of this Agreement and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Joint Sponsors and/or the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause 3.2 shall be construed as giving the Investor the right to cure any breaches of the respective representations, warranties and undertakings and acknowledgements given by the Investor respectively under this Agreement during the period until the aforementioned date under this clause 3.2.

3.3 The Investor acknowledge(s) that there can be no guarantee that the Global Offering will be completed, or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Joint Sponsors or the Overall Coordinators to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Joint Sponsors and/or the Overall Coordinators or their respective affiliates, directors, supervisors, officers, employees and representatives on the basis that the Global Offering is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators (and/or their respective affiliates) in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement**.**

4.3 If the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the "**Delayed Delivery Date**") later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investors Shares as specified in clause 4.2.

4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor or the Investor Affiliate under clause 2.2, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Overall Coordinators in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.

4.5 Without prejudice to clause 4.3, delivery of, and payment for the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Overall Coordinators, and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised.

4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor arising out of its failure to comply with its respective obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.

4.7 None of the Company, the Joint Sponsors nor the Overall Coordinators, and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including without limitation, acts of God, flood, epidemic, pandemic or outbreak of diseases, emergences in relation to international relations, crisis, economic sanctions, war (whether declared or undeclared), terrorism, fire, riot, rebellion, changes in any existing or future Laws, any existing or future act of governmental activity or the like and any other situation which is out of the control of the Company, the Joint Sponsors and the Overall Coordinator, and in such event, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate; provided that termination

of this Agreement pursuant to this clause 4.7 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

4.8 In the event that the requirements pursuant to (i) Rule 8.08(3) of the Listing Rules in which no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the requirement to be held by the public under Rule 19A.13Aof the Listing Rules; (iii) the minimum free float requirement under Rule 19A.13C; or (iv) Practice Note 18 of the Listing Rules cannot be met, the Company, the Overall Coordinators and the Joint Sponsors and the Overall Coordinators may, at its sole and absolute discretion, adjust the allocation of the number of Shares subscribed by investors to comply with the requirements of the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Overall Coordinators that without the prior written consent of each of the Company, the Joint Sponsors and the Overall Coordinators, the Investor will not, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, the Investor shall ensure that such disposal will not create a disorderly or false market in the Shares and will comply with all applicable Laws.

5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant Shares to any Investor Affiliate, provided that, in all cases:

(a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Overall Coordinators, which contains the identity of such Investor Affiliate and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Overall Coordinators, to prove that the prospective transferee is an Investor Affiliate as the Company, the Joint Sponsors and the Overall Coordinators may require;

(b) prior to such transfer, such Investor Affiliate gives a written

undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Overall Coordinators in terms reasonably satisfactory to them) agreeing to, and the Investor undertakes to procure that such Investor Affiliate will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such Investor Affiliate were itself subject to such obligations and restrictions;

(c) such Investor Affiliate shall be deemed to have given the same acknowledgements, confirmations, representations, undertakings and warranties as provided in clause 6;

(d) the Investor and such Investor Affiliate shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such Investor Affiliate ceases or will cease to be an Investor Affiliate, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a Investor Affiliate of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another Investor Affiliate, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Joint Sponsors and the Overall Coordinators in terms reasonably satisfactory to them) agreeing to be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgement, representations, confirmations, undertakings and warranties hereunder, as if such Investor Affiliate were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

(f) such Investor Affiliate is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.3 The Investor agrees and undertakes that, prior to the expiration of the Lock-up Period, except with the prior written consent of the Company, the Joint Sponsors and the Overall Coordinators, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "**substantial shareholder**") of the Company's entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules and, further, that the aggregate holding (direct and indirect) of the Investor and its close

associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 of the Listing Rules) to fall below the required percentage set out in the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Joint Sponsors and the Overall Coordinators in writing if it comes to its attention of any of the abovementioned situations.

5.4 The Investor agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Overall Coordinators, provide reasonable evidence to the Company, the Joint Sponsors and the Overall Coordinators showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering other than pursuant to this Agreement and/or in compliance with Chapter 4.15 of the Listing Guide.

5.5 The Investor and its affiliates, directors, supervisors, officers, employees or agents shall not, directly or indirectly, enter into any arrangement or agreement, including but not limited to, any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholder of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, CONFIRMATIONS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor (for itself and on behalf of its interests and for the benefit of its Investor Affiliate (if the relevant Shares are to be held by such Investor Affiliate) acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) each of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is

delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;

(c) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(d) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(e) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;

(f) the number of Investor Shares may be affected by re-allocation of Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide, Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rule or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(g) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Joint Sponsors and/or the Overall Coordinators have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;

(h) the Investor Shares have not been and it is not anticipated that the Investor Shares will be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States

and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(i) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(j) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(k) it understands that none of the Company, the Joint Sponsors, the Overall Coordinators, or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(l) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by an Investor Affiliate, the Investor shall procure that this Investor Affiliate remains an Investor Affiliate and continues to adhere to and abide by the terms and conditions hereunder for so long as such Investor Affiliate continues to hold any of the Investor Shares before the expiration of the Lock- up Period;

(m) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws,

until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;

(n) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:

(i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and

(iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor, may be subject to further amendments

subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

(o) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;

(p) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Overall Coordinators concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;

(q) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information which may have been furnished to the Investor by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained in the International Offering Circular;

(r) none of the Joint Sponsors, the Overall Coordinators, the other underwriters and their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to

the business, operations, prospects or condition, financial or otherwise, of the Company or members of the Group or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or members of the Group or as to any other matter relating thereto or in connection therewith;

(s) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;

(t) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Joint Sponsors, the Overall Coordinators, or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Overall Coordinators, or their respective associates, affiliates, directors, supervisors, officers, employees, advisors or representatives takes any responsibility as to any tax, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;

(u) it understands that no public market now exists for the Investor Shares, and that the Company, the Joint Sponsors and the Overall Coordinators, their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives have made no assurances that a public market will ever exist for the Investor Shares;

(v) in the event that the Global Offering is delayed or terminated or is

not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Overall Coordinators, or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(w) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; and (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively;

(x) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.5;

(y) the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13Aof the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimal free float requirement under Rule 19A.13Cof the Listing Rules, or (iv) Practice Note 18 of the Listing Rules;

(z) it understands and agrees that no registration has been or will be undertaken by the Company under the U.S. Investment Company Act in reliance on the exclusion from registration provided by Section 3(c)(7) of the U.S. Investment Company Act;

(aa) any trading in the Shares is subject to compliance with applicable Laws, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any recognized and competent stock exchange and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1.

6.2 The Investor jointly and severally further represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;

(b) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(c) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;

(d) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;

(e) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(f) all consents, approvals, authorizations, permissions and registrations (the "**Approvals**") under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled orperformed. The Investor further agrees and undertakes to immediately notify the Company, the Joint Sponsors and the Overall Coordinators, in writing if such approval ceases for any reason to be in full force and effect, or becomes invalid, revoked, withdrawn, or rescinded or set aside for any reason;

(g) the execution and delivery of this Agreement by the Investor , and the performance by the Investor of this Agreement and the subscription for the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor 's subscription for the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;

(h) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares,

including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Joint Sponsors and/or the Overall Coordinators, to the Stock Exchange, the SFC, the CSRC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time, including without limitation:

(i) identity information of the Investor and its ultimate beneficial owner and/or the person(s) ultimately responsible for giving of the instruction relating to the subscription for the Investor Shares (including but not limited to their respective name and place of establishment);

(ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement);

(iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or

(iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand

(items (i) to (iv) above collectively, the "**Investor-related Information**") The Investor further authorizes the Company, the Joint Sponsors, the Overall Coordinators, or their respective affiliates , directors, supervisors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators.

(i) The Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(j) it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Joint Sponsors or the Overall Coordinators in connection with the transactions contemplated

thereunder;

(k) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;

(l) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;

(m) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act and the U.S. Investment Company Act;

(n) the Investor and its beneficial owner(s) and/or associates (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for the Investor Shares will not result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any (a) core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of them, and are not accustomed to take and have not taken any instructions from any such person in relation to the acquisition, disposal, voting or other disposition of securities of the Company ; and (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

(o) the Investor subscribes for the Investor Shares with its own fund and has not obtained and does not intend to obtain a loan or other form of financing to finance its subscription for the Investor Shares

or meet its payment obligations under this Agreement;

(p) each of the Investor, its beneficial owner(s) and/or associates is not a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) neither the Investor, its beneficial owner(s) nor their respective associates is a director (including as a director within the preceding 12 months) , supervisor (where applicable) or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

(s) save as previously notified to the Joint Sponsors and the Overall Coordinators in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(t) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;

(u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide;

(v) none of the Investor, its respective beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Joint Sponsors, the Overall Coordinators, or by any one of the underwriters of the Global Offering; the Investor and each of its associates, if any, is

independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(w) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares; and

(x) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares;

(y) none of the Investor or any of its associates has applied for or placed or will apply for or place an order through the book building process for any Shares under the Global Offering other than pursuant to this Agreement and/or in compliance with Chapter 4.15 of the Listing Guide;

6.3 The Investor represents and warrants to the Company, the Joint Sponsors and the Overall Coordinators that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates (including the information to be provided to the Stock Exchange and on the FINI system) is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and the Overall Coordinators in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Overall Coordinators. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Joint Sponsors and/or the Overall Coordinators to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the CSRC and the SFC. The Investor agrees that information about the Investor that is required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, the SFC and other necessary regulatory authorities and will be included in the list of consolidated placees which will be disclosed to the Overall Coordinators on FINI. The Investor hereby agrees that after reviewing and

confirming the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading.

6.4 The Investor understands that the acknowledgements, confirmations, representations, undertakings and warranties in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Joint Sponsors, the Overall Coordinators, the underwriters in connection with the Global Offering, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Joint Sponsors and the Overall Coordinators promptly in writing if any of the warranties, undertakings, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect.

6.5 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Joint Sponsors, the Overall Coordinators, and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its respective officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith (together, the "**Losses**"), provided that such Losses have not been caused solely and directly by the gross negligence, willful default or fraud of such Indemnified Parties as finally judicially determined by a court of competent jurisdiction or a properly constituted arbitral tribunal (as the case may be).

6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.4 and

6.5 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable, the Delayed Delivery Date.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of the PRC;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(c) subject to payment and the Lock-Up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank pari passu with the Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholder (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors, or its affiliates, directors, supervisors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.8 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2 or 4.6;

(b) solely by the Company, or by each of the Joint Sponsors and the Overall Coordinators, in the event that there is a material breach of this Agreement on the part of the Investor (or the Investor Affiliate in the case of transfer of Investor Shares pursuant to clause 5.2 of this Agreement) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or

(c) with the written consent of all the Parties.

7.2 In the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. Notwithstanding the above, clause 6.5 and the indemnities given by the Investor shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Overall Coordinators, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

(a) to the Stock Exchange, the CSRC, the SFC and/or other Regulators to which the Company, the Joint Sponsors and/or the Overall Coordinators is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies

with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the CSRC and the SFC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available for inspection by the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor , except where the Investor shall have consulted the Company, the Joint Sponsors and the Overall Coordinators in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Joint Sponsors and the Overall Coordinators to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Joint Sponsors and the Overall Coordinators and their respective counsels.

8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Joint Sponsors or the Overall Coordinators) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange , the CSRC and the SFC.

9. NOTICES

9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

If to the Company, to:

Address: Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC
Email Address: chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/ qinyun.wu@gpixel.com
Attention: Mr. Cai Chunhui

If to the Investor, to:

Address: Suite 2202, 22nd Floor, Two International Finance Centre, 8 Finance Street, Central, Hong Kong
Email Address: legal@hillhouseinvestment.com
Attention: Adam Hornung

If to ***CITICS***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAC***, to:

Address: 28/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: cf.glory@gtjas.com.hk
Attention: Project Glory IBD team

If to ***CLSA***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAS***, to:

Address: 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: ecm.glory@gtjas.com.hk
Attention: Project Glory ECM

9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by email, immediately after

the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered within 24 hours after the sending the email), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.

10.2 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Overall Coordinators shall be conclusive with respect to the number of Investor Shares and the Offer Price for the purposes of this Agreement.

10.4 The Investor, the Company, the Joint Sponsors and the Overall Coordinators shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alternation to, or variation of, this Agreement shall not require any prior notice to or consent from any person who is not a Party.

10.6 This Agreement will be executed in English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement (if any) shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.

10.9 All clauses of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 Other than the non-disclosure agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.

(b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11(a).

10.12 Each of the Joint Sponsors and the Overall Coordinators has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Joint Sponsor or Overall Coordinator shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or

enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any clause of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.

10.14 If at any time any clause of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other clause of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other clause of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Joint Sponsors and the Overall Coordinators shall, notwithstanding any clause to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the clauses of this Agreement.

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof ("**Dispute**"), shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of

arbitration shall be Hong Kong. There shall be three arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

12. IMMUNITY

12.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. PROCESS AGENT

13.1 The Investor irrevocably appoints Hillhouse Investment Management Limited at Suite 2202, 22nd Floor, Two International Finance Centre, 8 Finance Street, Central, Hong Kong, to receive, for it and on its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by the Investor).

13.2 If for any reason the process agent ceases to be able to act as such or no longer has an address in Hong Kong, the Investor irrevocably agrees to appoint a substitute process agent acceptable to the Company, the Joint Sponsors and the Overall Coordinators, and to deliver to the Company, the Joint Sponsors and the Overall Coordinators a copy of the new process agent's acceptance of that appointment, within thirty (30) days thereof.

14. COUNTERPARTS

14.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF

Gpixel Changchun Microelectronics Inc.
长春长光辰芯微电子股份有限公司

By:

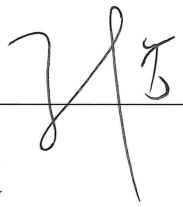
Name: WANG Xinyang

Title: Director

FOR AND ON BEHALF OF:

HHLR ADVISORS, LTD.

By:



Name: Cuifang (Tracy) Ma
Title: Authorized Signatory

FOR AND ON BEHALF OF:
代表：

CITIC Securities (Hong Kong) Limited
中信證券(香港)有限公司

By 签字：

Name | 姓名：Allen Wang 王逸旻

Title | 职位：Director 董事

FOR AND ON BEHALF OF:
代表：

Guotai Junan Capital Limited
國泰君安融資有限公司

By 签字：

Name | 姓名：Cinema Shi 史力雯

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

CLSA Limited
中信里昂證券有限公司

By 签字：

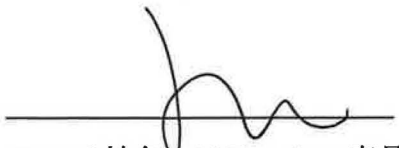
Name | 姓名：Lam Steve Kwok Leung 林國樑

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

Guotai Junan Securities (Hong Kong) Limited
國泰君安證券（香港）有限公司

By 签字：



Name | 姓名：LI Tan, Jean 李丹

Title | 职位：Managing Director 董事总经理

SCHEDULE 1 - INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 15,000,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 Shares.

Given the initial allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering follows Mechanism B set out under paragraph 2 of Chapter 4.14 of the Guide and the provision of Paragraph 4.2(b) of Practice Note 18 of the Listing Rules, no mandatory clawback or reallocation mechanism is required to increase the number of Offer Shares under the Hong Kong Public Offering to a certain percentage of the total number of Offer Shares offered under the Global Offering. Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules including without limitation (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimal free float requirement under Rule 19A.13Cof the Listing Rules, or (iv) Practice Note 18 of the Listing Rules; . Further, the Joint Sponsors, the Overall Coordinators, and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2 PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Cayman Islands
Certificate of incorporation number:	WK-272606
Business registration number:	WK-272606
LEI number:	549300YXBX8YW9XQIP32
Principal activities:	Investment holding
Description of the Investor for insertion in the Prospectus:	**HHLR Advisors, Ltd.** HHLR Advisors, Ltd. (''HHLRA'') is an exempted company incorporated in the Cayman Islands that acts as the investment manager of investment funds (collectively the ''HHLRA Funds''), which are limited partnerships formed under the laws of the Cayman Islands. There is no individual limited partner investor who holds an economic interest of 30% or more in the HHLRA Funds. HHLRA collaborates with industry-defining enterprises, aiming to establish alignment with sustainable, forward-thinking companies across industrial, consumer, healthcare and business services sectors. HHLRA manages capital for global institutions, including non-profit foundations, endowments, and pensions. HHLRA is entering the Cornerstone Investment Agreement with the Company in its capacity as an investment manager and on behalf of the HHLRA Funds.

基石投资协议

2026年4月2日

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

及

宁远资本有限公司

及

中信證券（香港）有限公司

及

国泰君安融资有限公司

及

中信里昂證券有限公司

及

国泰君安证券（香港）有限公司

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本协议（本「**协议**」）于2026年4月2日订立

订约方：

(1) **长春长光辰芯微电子股份有限公司**，一家在中华人民共和国成立的股份有限公司，其注册办事处位于中国吉林省长春市经济技术开发区自由大路7691号光电信息产业园一期1号、5号办公楼（「**本公司**」）；

(2) **宁远资本有限公司 Protium Capital Limited**，一家在香港注册成立的公司，其注册办事处位于香港冠君大厦4427室（「**投资者**」）；

(3) **中信證券（香港）有限公司**，位于香港金钟道88号太古广场第1期18楼（「**中信证券**」）；

(4) **国泰君安融资有限公司**，位于香港皇后大道中181号新纪元广场低座27楼（「**国泰君安**」，连同**中信证券**单称或合称为「**联席保荐人**」）；

(5) **中信里昂證券有限公司**，位于香港金钟道88号太古广场第1期18楼（「**中信里昂**」）；及

(6) **国泰君安证券（香港）有限公司**，位于香港皇后大道中181号新纪元广场低座27楼（「**国君香港**」，连同中信里昂，合称为「**整体协调人**」，单称为「**整体协调人**」）。

鉴于：

(A) 本公司已申请其股份（定义见下文）以全球发售（「**全球发售**」）方式于联交所（定义见下文）主板上市，有关发售包括：

(i) 本公司作出的公开发售，以供香港公众认购6,529,500股股份（定义见下文，受限于重新分配）（「**香港公开发售**」）；及

(ii) 依据《证券法》（定义见下文）S规例（定义见下文）于美国境外向并非美国人士（定义见下文）的投资者（包括向香港的专业及机构投资者），有条件配售本公司提呈的58,764,700股股份（受限于超额配股权及重新分配）（「**国际发售**」）。

(B) 中信证券和国泰君安担任联席保荐人，而中信里昂和国君香港担任全球发售的保荐人兼整体协调人（定义见《上市规则》）、整体协调人及联席全球协调人。

(C) 投资者有意根据及受限于本协议所载的条款和条件，于国际发售中认购投资者股份（定义见下文）。

兹协议如下：

1. 定义及释义

1.1 在本协议（包括其序言及附表）中，除上下文另有要求外，下述各个词语和表达具有下述涵义：

除非文意另有所指，就特定个人或实体而言，「**联属人士**」指通过一层或多层中介直接或间接控制该特定个人或实体、受该特定个人或实体控制，或与该特定个人或实体受共同控制的任何个人或实体。就本定义而言，「控制」一词（包括「受……控制」及「与……受共同控制」）指拥有直接或间接权力指示或安排指示某人士的管理及政策，不论是通过拥有有表决权股份、合约抑或其他方式；

「**会财局**」指香港会计及财务汇报局；

「**总投资金额**」指等于发售价乘以投资者股份数目之金额；

「**批准**」具有第6.2(f)条所给予的涵义；

「**联系人／紧密联系人**」具有《上市规则》赋予该词的涵义，复数形式的「**联系人／紧密联系人**」须据此解释；

「**经纪佣金**」指按《上市规则》主板费用规则第7(1)段规定以1%的总投资金额计算的经纪佣金；

「**营业日**」指香港持牌银行通常向香港公众开放办理一般银行业务及联交所开放办理证券交易业务的日子（星期六、星期日及香港公众假期除外）；

「**中央结算系统**」指香港中央结算有限公司建立和运作的香港中央结算及交收系统；

「**交割**」指根据本协议条款和条件认购投资者股份的交割；

「**《公司条例》**」指《公司条例》（香港法例第622章），经不时修订、补充或以其他方式修改；

「**《公司（清盘及杂项条文）条例》**」指《公司（清盘及杂项条文）条例》（香港法例第32章），经不时修订、补充或以其他方式修改；

「**关连人士／核心关连人士**」具有《上市规则》赋予该词的涵义，复数形式的「**关连人士／核心关连人士**」须据此解释；

「**关联关系**」具有中国证监会备案规则赋予该词及据其解释的涵义；

「**《合约（第三者权利）条例》**」指《合约（第三者权利）条例》（香港法例第 623章），经不时修订、补充或以其他方式修改；

「**控股股东**」除非文意另有所指，具有《上市规则》赋予该词的涵义，复数形式的「**控股股东**」须据此解释；

「**中国证监会**」指中国证券监督管理委员会；

「**中国证监会备案报告**」指公司根据《境内企业境外发行证券和上市管理试行办法》第13条的规定于2025年6月23日向中国证监会提交的有关全球发售的备案报告，包括任何修订、补充和/或修改；

「**中国证监会备案文件**」指根据《境内企业境外发行证券和上市管理试行办法》及中国证监会其他适用规则和要求，就全球发售或与全球发售有关而向或将向中国证监会提交的任何形式的函件、备案文件、信函、函件、文件、回复、承诺和呈件，包括其任何修订、补充和/或修改（包括但不限于中国证监会备案报告）；

「**中国证监会备案规则**」指中国证监会颁布的《境内企业境外发行证券和上市管理试行办法》及适用规则（经不时修订、补充或修改）；

「**延迟交付日期**」指在香港公开发售和国际发售包销协议已订立及已成为无条件且未终止的前提下，整体协调人根据第4.3条通知投资者的较晚日期；

就任何相关股份而言，「**处置**」包括直接或间接：

(i) 对相关股份或可转换为或可行使为或可交换为该等相关股份的任何其他证券中的、或附有权利获取该等相关股份的任何其他证券中的任何法定或实益权益（包括通过设立或同意设立、出售或授予或同意出售或授予任何用以购买、认购、借贷或另行转让或处置购股权、合约、认股权证或权利的购股权或合约，或者购买或同意购买任何用以出售的购股权、合约、认股权证或权利）进行提呈发售、质押、抵押、出售、按揭、借贷、设立、转让、出让或另行处置，或者就前述任何法定或实益权益设立任何性质的第三方权利，或者订约进行前述事宜，而不论是直接还是间接，有条件还是无条件；或

(ii) 订立任何掉期或其他安排以向他人全部或部分转让该等相关股份或该等其他证券或当中任何权益的任何经济后果或所有权权能；或

(iii) 直接或间接订立与上文第(i)和(ii)段所述任何前述交易具有相同经济效果的任何其他交易；或

(iv) 同意或订约或公开发布有意进行、订立上文第(i)、(ii)和(iii)段所述的任何前述交易，在各种情况下，均不论上文第(i)、(ii)和(iii)段所述的任何前述交易是否将通过交付相关股份或可转换为或可行使为或可交换为相关股份的其他证券，而以现金或以其他方式结算；及「**处置**」须相应解释；

「**FINI**」指具有《上市规则》赋予该词的涵义；

「**全球发售**」具有叙文(A)所给予的涵义；

「**有关政府部门**」指任何政府、监管或管理委员会、委员会、机关、部门或机构，或任何证券交易所、自我监管组织或其他非政府监管当局，或任何法院、司法机关、审裁机构或仲裁员，在各种情况下，均不论是否为全国、中央、联邦、省、州、地区、市政、地方、国内、国外或超国家（包括但不限于联交所、香港证监会及中国证监会）；

「**本集团**」指本公司及其附属公司；

「**港元**」指香港的法定货币；

「**香港**」指中国香港特别行政区；

「**香港公开发售**」具有叙文(A)所给予的涵义；

「**获弥偿方**」具有第6.5条所给予的涵义，及在文意所需之处，单数形式的「**获弥偿方**」指他们中的任何一个获弥偿方；

「**国际发售**」具有叙文(A)所给予的涵义；

「**国际发售通函**」指预期由本公司就国际发售向有意投资者（包括投资者）发出的最终发售通函；

「**投资者股份**」指在国际发售中可供投资者根据本协议条款和条件认购的股份数目，其根据附表一的规定进行计算，并由本公司及整体协调人厘定；

「**法律**」指所有相关司法管辖区的任何有关政府部门（包括但不限于联交所、中国证监会和证监会）的所有法律、法规、立法、条例、措施、规则、规例、指引、指导、决定、意见、通知、通函、指令、要求、命令、判决、判令或裁定；

「**征费**」在各种情况下指总投资金额0.0027%的证监会交易征费（或上市日期当时的交易征费）、0.00015%的会财局交易征费（或上市日期当时的交易征费）及0.00565%的联交所交易费（或上市日期当时的交易费）；

「**上市日期**」指股份首次于联交所主板上市的日期，经不时修订、补充或修改；

「**《上市指南》**」指联交所发布的《新上市申请人指南》，经不时修订、补充或以其他方式修改；

「**《上市规则》**」指《香港联合交易所有限公司证券上市规则》、《上市指南》及联交所的上市决定、指引和其他要求 （经不时修订、补充或以其他方式修改）；

「**禁售期**」具有第5.1条所给予的涵义；

「**发售价**」指根据全球发售拟发售的每股股份的最终港元价格（不包括经纪佣金和征费）；

「**超额配售权**」具有国际发售通函所给予的涵义；

「**各方**」指本协议指明的各方；及在文意所需之处，「**一方**」指他们中的任何一方；

「**中国**」指中华人民共和国，仅就本协议而言，不包括中国香港、澳门特别行政区和台湾；

「**初步发售通函**」指预期由本公司就国际发售向有意投资者（包括投资者）发出的初步发售通函（经不时修订或补充）；

「**专业投资者**」具有《证券及期货条例》附表1第1部所给予的涵义；

「**招股章程**」指本公司就香港公开发售拟在香港发出的最终招股章程；

「**公开文件**」指国际发售的初步发售通函和国际发售通函，本公司就香港公开发售拟在香港发出的招股章程，及本公司就全球发售可能发出的其他文件和公告（均经不时修订或补充）；

「**合资格机构买家**」指依据《证券法》第144A条或《证券法》项下另一可豁免登记的情况于美国境内向合资格机构买家；

「**S规例**」指《证券法》S规例；

「**人民币**」指中国法定货币人民币；

「**监管机构**」具有第6.2(h)条所给予的涵义；

「**相关股份**」指可供投资者根据本协议认购的投资者股份，及根据任何供股发行、资本化发行或其他形式的资本重组（不论该等交易以现金或以其他方式结算）因投资者股份产生的本公司的任何股份或其他证券或权益；

「**《证券法》**」指经修订的《1933年美国证券法》；

「**证监会**」指香港证券及期货事务监察委员会；

「**《证券及期货条例》**」指《证券及期货条例》（香港法例第571章）；

「**股份**」指本公司股本中的普通股，每股面值为人民币1元，以港元进行交易，并拟在证券交易所上市；

「**联交所**」指香港联合交易所有限公司；

「**附属公司**」具有《公司条例》所给予的涵义；

「**美国**」指美利坚合众国、其领土、属地、美国任何州及哥伦比亚特区；

「**美元**」指美国的法定货币；

「**美国人士**」具有《证券法》S规例所给予的涵义；及

「**美国投资公司法**」指经不时修订、补充或修改的《1940年美国投资公司法》。

1.2 在本协议中，除非文意另有所指，否则：

(a) 凡提述「**条款**」、「**分条**」或「**附表**」之处均为提述本协议的条款、分条或附表；

(b) 索引、条款和附表标题仅为方便而设，不得影响本协议的解释或释义；

(c) 叙文及附表构成本协议的组成部分，并且具有同等效力和作用，犹如已在本协议正文中明确载列，而且凡提述本协议之处须包括序言及附表；

(d) 单数须包括复数，反之亦然；意指一种性别的字词须包括其他性别；

(e) 凡提述本协议或其他文书之处均包括对任何一者的任何更改或取代；

(f) 凡提述法规、法定条文、规定或规则之处均包括提述：

(i) 根据任何法规、法定条文、规定或规则不时合并、修订、补充、修改、重新制定或由任何法规或法定条文取代的该法规或条文；

(ii) 其重新制定的任何废除法规、法定条文、规定或规则（不论是否修改）；及

(iii) 据此作出的任何附属立法；

(g) 对“法规”的提述包括任何政府、政府间或超国家机构、机构、部门或任何监管、自监管或其他主管部门或组织的任何法规、规则、官方指令、意见、通知、通告、命令、要求或指南（无论是否具有法律效力；

(h) 除非另有指明，否则凡提述时间和日期之处均分别提述香港时间和日期；

(i) 凡提述「**人士**」之处包括提述个人、商号、公司、法人团体、非法团组织或机构、政府、州或州机关、合资企业、组织或合伙（不论是否具有

独立法人资格）；

(j) 凡提述「**包括**」之处须分别解释为包括但不限于；及

(k) 凡提述关于与香港以外任何司法管辖区有关的任何行动、补救、方法或司法程序、法律文件、法律身份、法院、官方或任何法律概念或事务的任何法律术语，被视为包括该司法管辖区与相关香港法律术语最接近的法律术语。

2. 投资

2.1 在满足下文第3条所述条件（或由各方共同豁免，但第3.1(a)、3.1(b)、3.1(c)、3.1(d)和3.1(e)条所载条款不得豁免，且第3.1(f)条所载条件只能由本公司、联席保荐人及整体协调人予以豁免）后及在本协议其他条款和条件的规限下：

(a) 根据国际发售和作为国际发售的一部分，通过整体协调人及／或其各自的联属人士(以其作为国际发售相关部分的国际承销商的国际代表之身份)，投资者将按发售价认购投资者股份，本公司将按发售价向投资者发行、配发和配售，且整体协调人将按发售价向投资者分配及／或交付（视情况而定）或促使分配及／或交付（视情况而定）投资者股份；且

(b) 投资者将根据第4.2条就投资者股份支付总投资金额、经纪佣金和征费。

2.2 投资者可藉在不迟于上市日期前三(3)个营业日向本公司、联席保荐人及整体协调人送达书面通知，选择通过投资者的一家全资附属公司认购投资者股份，而该全资附属公司为专业投资者及(A)属合资格机构买家或(B)(i)并非美国人士；(ii)位于美国境外；及(iii)根据《证券法》S规例在离岸交易中认购投资者股份，但前提是：

(a) 投资者须促使该全资附属公司于该日向本公司、联席保荐人及整体协调人提供书面确认，表示其同意受投资者在本协议中作出的相同协议、声明、保证、承诺、承认和确认约束，以及投资者在本协议中作出的协议、声明、保证、承诺、承认和确认须被视为由投资者为自身及代表该全资附属公司作出；且

(b) 投资者 (i)无条件及不可撤销地向本公司、联席保荐人及整体协调人保证该全资附属公司妥当和准时履行和遵守其在本协议下的所有协议、义务、承诺、保证、声明、弥偿、同意、承认、确认和契诺；及(ii)承诺根据第6.5条应要求对各获弥偿方作出完全而有效的弥偿并使各获弥偿方获得弥偿。

投资者在第2.2条下的义务构成直接、主要和无条件的义务，必须应要求向本公司、联席保荐人或整体协调人支付该全资附属公司在本协议下有责任支付的任何款项，及应要求立即履行该全资附属公司在本协议下的任何义务，而无须本公司、联席保荐人或整体协调人首先对该全资附属公司或任何其他人士采取措

施。除非文意另有所指，「投资者」一词在本协议中须解释为包括该全资附属公司。

2.3 整体协调人可凭其全权酌情权决定，根据第4.3条于延迟交付日期进行全部或部分投资者股份的交付。

2.4 本公司及整体协调人（代表他们自身和全球发售承销商）将按他们同意的方式厘定发售价。投资者股份的确切数目将由本公司及整体协调人根据附表一最终厘定，而且除有明显错误外，有关厘定将为最终定论且对投资者有约束力。

3. 交割条件

3.1 投资者在本协议下根据第2.1条认购投资者股份的义务，及本公司及整体协调人根据第2.1条发行、配发、配售、分配及／或交付（视情况而定）或安排发行、配发、配售、分配及／或交付（视情况而定）投资者股份的义务仅以于交割之时或之前满足或各方豁免各项下述条件（惟第3.1(a)、3.1(b)、3.1(c) 、3.1(d)和3.1(e)条所载条款不得予以宽免，且第3.1(ｆ)条所载条件只能由本公司、联席保荐人及整体协调人予以豁免）为条件：

(a) 香港公开发售和国际发售包销协议在不迟于该等包销协议指明的时间和日期订立且已生效和成为无条件（根据其各自的原始条款或其后经该等包销协议各方同意后予以豁免或更改），以及任何前述包销协议未被终止；

(b) 本公司及整体协调人（为其本身及代表全球发售承销商）已议定发售价；

(c) 联交所上市委员会已批准股份上市及允许买卖股份（包括投资者股份以及其他适用豁免和批准），有关批准、允许或豁免在股份开始于联交所买卖前未被撤销；

(d) 中国证监会已接受中国证监会备案文件并在其网站公布备案结果，且已公布的接受通知及/或备案结果在股份开始在联交所交易前并未被拒绝、撤回、撤销或失效；

(e) 任何有关政府部门未制定或公布任何禁止完成全球发售或本协议所预期的交易的法律，以及具有司法管辖权的法院并未作出阻止或禁止完成该等交易的有效命令或禁制令；且

(f) 投资者在本协议下的各项声明、保证、承诺、承认和确认在所有方面均属准确和真实且不具误导性，以及投资者未严重违反本协议。

3.2 倘各方于本协议日期后一百八十(180)天（或本公司、投资者、联席保荐人及整体协调人可能书面约定的其他日期）当日或之前未能达成或豁免第3.1条所载的任何条件（但第3.1(a)、3.1(b)、3.1(c)、3.1(d)和3.1(e)条所载条件不得予以豁

免，且第3.1(f)条所载条件只能由本公司、联席保荐人及整体协调人予以豁免），投资者认购及本公司及整体协调人发行、配发、配售、分配及／或交付（视情况而定）或安排发行、配发、配售、分配及／或交付（视情况而定）投资者股份的义务将终止，且投资者根据本协议支付予任何其他方的任何款项须由该方退还（不计付利息）予投资者（一旦在商业上可行，应当即刻完成款项的退还），而本协议将停止及终止，本公司、联席保荐人及／或整体协调人承担的一切义务及责任将结束及终止；惟本协议依据第3.2条终止不得损害任何一方于该终止时或之前就本协议条款对其他各方的应有权利或责任。为免生疑问，本3.2条款不得被解释为授予投资者权利以纠正投资者根据本协议到本3.2条前述日期为止期间任何违反各项陈述、保证、承诺、确认及承认的行为。

3.3 投资者确认，无法保证全球发售将会完成，或将不会出现延误、或终止或发售价将会在公开文件所述的指示性价格范围内，若全球发售在所预期的日期及时间前延误、终止、不再进行、或因故未完成或根本无法完成或发售价不在公开文件所述的指示性价格范围内，则本公司、联席保荐人或整体协调人对投资者概不承担任何责任。投资者特此放弃由于全球发售在所预期的日期及时间前因故未完成或根本无法完成或发售价不在公开文件所述的指示性价格范围内，而向本公司、联席保荐人及／或整体协调人或其各自的联属人士、董事、监事、人员、员工及代表提起任何申索或诉讼的任何权利（如有）。

4. 交割

4.1 受第3条及第4条规限，投资者将根据全球发售及作为全球发售一部分，通过整体协调人（及／或他们各自的联属人士）以他们作为国际发售相关部分的国际承销商的国际代表之身份按发售价认购投资者股份。因此，投资者股份将在国际发售交割的同时，或于延迟交付日期，按本公司及整体协调人决定的时间及方式予以认购。

4.2 投资者须按上市日期上午8点（香港时间）或之前，以同日收款入账方式以立即可用资金以港元通过电汇向整体协调人于上市日期前不迟于一(1)个整营业日书面通知予投资者的港元银行账户全额支付总投资金额，连同相关经纪佣金与征费，而不作出任何扣减或抵销，相关通知内容须包括（除其他事项外）付款账户的详情及投资者根据本协议应付的总金额。

4.3 倘若整体协调人全权酌情决定于迟于上市日期的某一个日期（「**延迟交付日期**」）向投资者交付全部或任何部分股份，整体协调人须(i)于上市日期之前不迟于两(2)个营业日书面告知投资者将会延迟交付的投资者股份数目；及(ii)于实际延迟交付日期之前不迟于两(2)个营业日书面告知投资者延迟交付日期，但延迟交付日期不得迟于行使超额配售权最后一日后三(3)个营业日。倘若投资者股份将于延迟交付日期交付给投资者，投资者仍须按第4.2条所载就投资者股份作出支付。

4.4 根据第4.2条就投资者股份作出如期支付后，向投资者交付投资者股份（视情况而定）应通过中央结算系统作出，方式为将投资者股份直接存入中央结算系统中投资者于上市日期前或根据第4.3条厘定的延迟交付日期前不迟于两(2)个营业

日书面通知予整体协调人的中央结算系统投资者账户持有人账户或中央结算系统股份账户。

4.5 在不损害第4.3条的原则下，投资者股份亦可以本公司、联席保荐人、整体协调人及投资者通过书面协定的任何其他方式进行交付及付款，前提是投资者股份的交付不得迟于可行使超额配股权的最后一天之后三(3)个营业日。

4.6 倘若未在本协议规定的时间内及未按本协议规定的方式收到或结算总投资金额以及相关经纪佣金和征费的付款（不论全部或部分），本公司、联席保荐人及整体协调人各自绝对酌情保留终止本协议的权利，在此情况下本公司、整体协调人及联席保荐人的所有义务及责任须停止和终止（但不得损害本公司、联席保荐人及整体协调人因投资者未能遵守于本协议下的义务而针对其提出的任何索赔要求的权利）。在任何情况下，投资者根据第6.5条按除税后基准就各获弥偿方因投资者未能悉数支付总投资金额以及经纪佣金和征费或与此相关的原因而蒙受或引致的任何损失及损害承担全部责任，就此向他们作出弥偿，使其免受损害，并保持其悉数获得弥偿。

4.7 本公司、联席保荐人及整体协调人（包括其各自的联属人士）概不承担（无论连带或个别）因不可抗力导致的本协议项下义务履行失败或延迟的责任，并有权终止本协议。不可抗力情形包括但不限于：天灾、洪水、瘟疫、流行病、疫情爆发、国际关系紧急状态、危机、经济制裁、战争（无论宣战与否）、恐怖主义、火灾、暴乱、叛乱、现行或未来法律变更、现行或未来政府行为等一切超出本公司、联席保荐人及整体协调人控制范围的情形。在此情况下，本公司、联席保荐人及整体协调人保留依其各自绝对酌情权终止本协议的权利，且终止后其一切义务与责任即告解除；但根据本第4.7条款终止本协议不影响各方在终止时或终止前依本协议条款已产生的权利义务。

4.8 如(i) 《上市规则》第 8.08(3)条规定的上市时由公众人士持有的证券中由持股量最高的三名公众股东实益拥有的百分比不得超过 50%；(ii)《上市规则》 第19A.13A 条规定的由公众人士持有的要求；(iii) 《上市规则》第 19A.13C条规定的最低自由流通量规定；或 (iv) 《上市规则》第 18 项应用指引无法得到满足，本公司、整体协调人及联席保荐人可凭全权绝对酌情权调整投资者认购的股份数目的分配，以符合《上市规则》的要求。

5. 对投资者的限制

5.1 在第5.2条的规限下，投资者与本公司、联席保荐人及整体协调人议定、契诺并向其承诺，未经本公司、联席保荐人及整体协调人各自的事先书面同意，投资者不会（不论直接或间接）自上市日期（含当日）起六(6)个月当日（含当日）止的期限内（「**禁售期**」）的任何时间，直接或间接(i)以任何方式处置任何相关股份或于持有任何相关股份的任何公司或实体中的任何权益，包括可转换、可交换、可行使或代表获得上述证券权利的任何证券；(ii)允许自己在最终实益拥有人层面发生控制权变更（定义见证监会颁布的《公司收购、合并及股份回购守则》；或(iii)直接或间接订立与任何前述交易具有相同经济效益的任何交易。若投资者在禁售期后任何时间处置任何相关股份，投资者需事先以书面形式

通知本公司、联席保荐人及整体协调人，并确保该等处置不会导致股份市场出现混乱或虚假市场，且符合所有适用法律规定。

5.2 第5.1条所载条文不得阻止投资者向投资者的任何全资附属公司转让所有或部分相关股份，但前提是在所有情况下：

(a) 需提前不少于五（5）个营业日向本公司、联席保荐人及整体协调人发出关于该等转让的书面通知，通知中应载明该全资附属公司的身份信息，并提供令本公司、联席保荐人及整体协调人满意的证明文件，以证明拟议受让方为投资者的全资附属公司（证明文件的具体要求以本公司、联席保荐人及整体协调人的要求为准）。

(b) 在进行该转让之前，该全资附属公司给予书面承诺（致达本公司、联席保荐人及整体协调人及按令他们满意的条款以他们为受益人）同意，且投资者承诺促使该全资附属公司将受投资者于本协议下的义务约束，包括本第5条对投资者施加的限制，犹如该全资附属公司自身受该等义务及限制的规限；

(c) 该全资附属公司须被视为已给予第6条规定的相同承认、确认、声明、承诺和保证；

(d) 投资者及投资者的全资附属公司须被视为有关他们所持有的所有相关股份的投资者，并共同及各别地承担本协议订明的所有法律责任及义务；

(e) 若在禁售期届满前的任何时间该全资附属公司已经或将不再是投资者的全资附属公司，则其须（及投资者须促致该附属公司）立即，及无论如何在不再是投资者的全资附属公司之前，完全及有效地将其持有的相关股份转让给投资者或投资者的其他全资附属公司，该其他全资附属公司须或投资者须促致该附属公司发出书面承诺（致达本公司、联席保荐人及整体协调人及按令他们满意的条款以他们为受益人），表明其同意受投资者在本协议项下的义务约束，包括本第5条所载对投资者施以的限制，及作出根据本协议规定作出的相同承认、确认、承诺、声明及保证，犹如该全资附属公司自身受限于该等义务及限制，并须共同及各别地承担本协议项下所有责任及义务；且

(f) 该全资附属公司(A)是合资格机构买家或(B)(i)不是美国人士；(ii)目前位于美国境外，及(iii)根据《证券法》S规例在离岸交易中收购相关股份。

5.3 投资者同意及承诺，除非取得本公司、联席保荐人及整体协调人的事先书面同意，投资者及其紧密联系人在所有时间内直接及间接于本公司全部已发行股本中拥有的总股权应始终低于本公司全部已发行股本的10%（或于《上市规则》中不时就「**主要股东**」的界定规定的其他百分比）以及在上市日期后12个月内不会成为根据《上市规则》所定义的本公司核心关连人士，且投资者及其紧密联系人（直接或间接）持有的本公司已发行股本总额，不得导致本公司公众持股量（按《上市规则》规定及联交所解释，包括但不限于《上市规则》第8.08

条）低于《上市规则》规定的最低百分比或联交所不时批准并适用于本公司的其他百分比。投资者同意，如知悉发生上述任何情形，应立即以书面形式通知本公司、联席保荐人及整体协调人。

5.4 投资者同意，投资者乃按自营投资基准于本公司股本中持有股权，及应本公司、联席保荐人和／或整体协调人合理请求向本公司、联席保荐人和整体协调人提供合理证据，证明投资者乃按自营投资基准于本公司股本中持有股权。投资者不得，且投资者须促致其控股股东、联系人及其实益拥有人概无于簿记建档过程中申请或预购全球发售的股份（投资者股份除外）或申请香港公开发售的股份，除适用法律法规或联交所批准的情况外。

5.5 投资者及其联属人士、董事、监事、高级人员、雇员或代理均不得，直接或间接，与本公司、本公司的控股股东、本集团任何其他成员公司或其各自的联属人士、董事、监事、高级人员、雇员或代理订立包括但不限于与《上市规则》（包括《上市指南》第4.15章或香港监管部门发布的书面指引）不一致或相悖的任何安排或协议（包括任何附函）。

6. 承认、确认、声明、承诺和保证

6.1 投资者（为其自身及利益及为其全资附属公司之利益（倘相关股份将由全资附属公司持有时）向本公司、联席保荐人和整体协调人分别承认、同意和确认：

(a) 本公司、联席保荐人及整体协调人及他们各自的联属人士、董事、监事（如适用）、高级人员、雇员、代理、顾问、联系人、合伙人和代表概未作出任何声明和作出任何保证或承诺或担保，表明全球发售将进行或完成（在任何特定期间内进行或完成或根本无法进行或完成），或者发售价将位于公开文件列明的指示区间内，以及若全球发售因故延迟、未进行或未完成，或若发售价未位于公开文件列明的指示区间内，前述人士概不会对投资者负有任何法律责任；

(b) 本协议、投资者的背景信息及本协议所预期的各方之间的关系和安排须在公开文件及全球发售的其他营销和路演材料中披露，而且公开文件及该等其他营销和路演材料及公告会提述投资者，特别是，根据《公司（清盘及杂项条文）条例》和《上市规则》，就全球发售或其他事宜而言，本协议将属重大合约，须在香港监管机构存档及展示；

(c) 发售价将完全根据全球发售的条款和条件厘定，且投资者无权对此提出任何异议；

(d) 投资者股份将由投资者通过整体协调人及／或其联属人士以他们作为国际发售的国际承销商的国际代表之身份认购；

(e) 投资者将根据及依据本公司组织章程大纲及章程细则或其他组成或章程文件及本协议的条款和条件接受投资者股份；

(f) 投资者股份数目可能受根据《上市规则》第18项应用指引、《上市指南》第4.14章、《上市规则》附录D1（股本证券的配售指引）在国际发售与香港公开发售之间的重新分配股份，或联交所可能批准及不时适用于本公司的其他比例影响；

(g) 于订立本协议之时或前后或此后任何时候但在国际发售交割前，作为国际发售的一部分，本公司、联席保荐人及/或整体协调人就类似投资已与一名或多名其他投资者订立或可能及/或拟与该等投资者订立协议；

(h) 投资者股份尚未亦将不会根据《证券法》或美国的任何州或其他司法管辖区证券法律登记，且不得在美国或向或为了任何美国人士的利益直接或间接地发售、转售、质押或另行转让投资者股份（除非根据有效的注册登记表或豁免遵守《证券法》注册规定或于不受该等规定规限的交易中），也不得在任何其他司法管辖区进行，除非该司法管辖区的适用法律允许；

(i) 如果投资者根据《证券法》第144A条认购投资者股份，投资者股份将构成《证券法》第144条所指的「受限制证券」；

(j) 其明白及同意，仅可(A)依据《证券法》第144条或《证券法》下其他可用豁免在美国内部转让投资者股份；或(B)依据S规例在美国境外于「离岸交易」（定义见《证券法》S规例）中转让投资者股份，及在各种情况下须遵守美国任何州及任何其他司法管辖区的任何适用证券法，及代表投资者股份的任何股份证书须附有大意如此的备注；

(k) 其明白，本公司、联席保荐人、整体协调人或国际发售的任何国际承销商（或其各自的附属公司、联属人士、董事、监事（如适用）、高级人员、员工、代理、顾问、联系人、合伙人及代表）均无就《证券法》下第144条或用于后续再发售、转售、质押或转让投资者股份的任何其他可用豁免的可适用性作出任何声明；

(l) 除非第5.2条作出规定，否则若附属公司持有任何投资者股份，则只要该附属公司在禁售期届满前持续持有任何投资者股份，投资者须促致该附属公司依然为投资者的全资附属公司，及其持续符合及遵守本协议的条款及条件；

(m) 其已收取（及可能在日后收取）可能构成有关投资者投资（及持有）投资者股份的重大非公开信息及／或内幕信息（定义见《证券及期货条例》）的信息，及其：(i)在有关信息因投资者或其任何联属人士、附属公司、董事、监事、高级人员、雇员、顾问及代表（「**获授权接收人**」）过错以外的原因而成为公开信息之前，除严格以按需知情基准向其获授权接收人披露仅作评估投资投资者股份用途，或按法律另行规定进行披露以外，不得向任何人士披露有关信息；(ii)尽力确保其获授权接收人（按照本第6.1(m)条向其披露有关信息的人士）仅可以以严格按需知情为基准向其他获授权接收人披露，不得向其他人士披露，及(iii)不得、且将

确保其获授权接收人（按照本第6.1(m)条向其披露有关信息的人士）不得从事将导致违反美国、香港、中国或有关该等交易的任何其他适用司法管辖区的证券法（包括任何内幕交易条文）的，直接或间接购买、出售或买卖或交易股份或本公司或其联属人士或联系人的其他证券或衍生工具的行为；

(n) 以保密基准提供予投资者及／或其代表的本协议、招股章程草案及初步发售通函草案所载信息，及以保密基准提供予投资者及／或其代表的任何其他材料（不论口头或书面）不得予以复制、向任何其他人士披露、传阅或传播，及如此提供的信息或材料可经变动、更新、修订及完善，及投资者在决定是否投资投资者股份时不得依赖该等信息或材料。为免生疑问：

(o) 招股章程草案或初步发售通函草案或可能提供予投资者及／或其代表的任何其他材料不得构成于不允许发售、招揽或销售的任何司法管辖区收购、购买或认购任何证券的邀请或要约或招揽，及招股章程草案或初步发售通函草案或可能提供予投资者及／或其代表的任何其他材料（不论口头或书面）所载任何内容不得构成不论何种合约或承诺的依据；

(i) 不得依据初步发售通函草案或招股章程草案或可能提供（不论书面或口头）予投资者及／或其代表的任何其他材料作出或接受认购、收购或购买任何股份或其他证券的要约或邀请；及

(ii) 初步发售通函草案或招股章程草案或可能向投资者提供（不论书面或口头）或供应的任何其他材料可能在订立本协议后进一步予以修订，及投资者在决定是否投资投资者股份时不得加以依赖，及投资者在此同意相关修订（如有）及放弃与修订有关的权利（如有）；

(p) 本协议整体或单独不构成，在美国或于其中作出出售证券要约属非法的任何其他司法管辖区，出售证券要约；

(q) 其已获其认为对评估认购投资者股份的投资价值及风险属必要或可取的所有信息，及被给予询问本公司、联席保荐人或整体协调人有关本公司、投资者股份或其认为对评估认购投资者股份的投资价值及风险必要或可取的其他相关事宜的问题并获得解答的机会，且本公司已向投资者或其代理提供投资者要求或代投资者要求的关于投资者股份之投资的所有文件和信息；

(r) 在作出投资决定时，投资者仅已或将依赖本公司发布的国际发售通函所提供的信息，及尚未或将不会依赖本公司、联席保荐人及／或整体协调人（包括其各自董事、监事、高级人员、雇员、顾问、代理、代表、联系人、合伙人及联属人士）或代上述人士于本协议日期或之前提供给投资者的任何其他信息，及本公司、联席保荐人、整体协调人及其各自董事、监事、高级人员、雇员、顾问、代理、代表、联系人、合伙人及联

属人士均不对国际发售通函中未载列的任何信息或材料的准确性或完整性作出任何声明及提供任何保证或承诺，及本公司、联席保荐人、整体协调人及其各自董事、监事、高级人员、雇员、顾问、代理、代表、联系人、合伙人及其联属人士不因使用或依赖国际发售通函中未载列的任何信息或材料，或因国际发售通函中未载列的任何信息的任何其他原因而曾经或将会对投资者或其董事、监事、高级人员、雇员、顾问、代理、代表、联系人、合伙人及联属人士负有任何法律责任；

(s) 联席保荐人、整体协调人、其他承销商及其各自董事、监事、高级人员、雇员、附属公司、代理、联系人、联属人士、代表、合伙人及顾问均未就投资者股份的投资价值、认购、购买或发售投资者股份，或本公司或集团成员的业务、经营、前景或状况（财务或其他）或就此或与此相关的任何其他事宜向其作出任何保证、声明或建议；及除非最终国际发售通函作出规定，否则本公司及其董事、高级人员、雇员、附属公司、代理、联系人、联属人士、代表及顾问均不对投资者股份的投资价值、认购、购买或发售投资者股份，或本公司或集团成员的业务、经营、前景或状况（财务或其他）或就此或与此相关的任何其他事宜向投资者作出任何保证、声明或建议；

(t) 投资者将遵守本协议下不时适用于其的所有限制（如有）、《上市规则》、有关其（直接或间接）出售其（直接或间接）为或将为或招股章程显示其为实益拥有人的任何相关股份的任何适用法律；

(u) 其已就本公司、本集团及投资者股份及认购本协议所规定的投资者股份的条款自行进行调查，及已经就投资者股份之投资相关的税务、监管、财务、会计、法律、货币及其他事宜及其对投资者的适用性获得其认为必要或适当或以其他方式令其满意的独立建议（包括税务、监管、财务、会计、法律、货币及其他），及其并未依赖及将无权依赖本公司或任何联席保荐人、整体协调人或承销商所获取或开展或代上述人士获取或开展（视情况而定）的有关全球发售的任何建议（包括税务、监管、财务、会计、法律、货币及其他）、尽职审核或调查或其他建议或安慰，及本公司、联席保荐人、整体协调人或其各自联系人、联属人士、董事、监事、高级人员、雇员、顾问或代表均不对认购投资者股份或有关交易投资者股份的任何税务、法律、货币或其他经济或其他后果承担责任；

(v) 其明白，投资者股份目前并无公开市场，及本公司、联席保荐人及整体协调人，及其各自的联系人、联属人士、董事、监事、高级人员、员工、顾问、代理或代表并未就将存在投资者股份的公开市场作出担保；

(w) 若全球发售因任何原因而延迟、终止或未完成，则本公司、联席保荐人、整体协调人或其各自任何联系人、联属人士、董事、监事、高级人员、雇员、顾问、代理或代表概不对投资者或其附属公司负有任何法律责任；

(x) 本公司及整体协调人对变更或调整(i)全球发售项下待发行的股份股数；(ii)香港公开发售及国际发售项下分别待发行的股份股数；及(iii) 其它根据联交所的批准或根据适用的法律对发行的股份股数作出的调整或重新分配;

(y) 投资者已同意于上市日期上午8点（香港时间）或之前，或根据第4.5条商定的其他日子，支付总投资金额及有关经纪佣金和征费；

(z) [故意留白]；

(aa) 整体协调人及本公司可调整出于以下目的，依其单独且绝对的酌情权调整投资者股份的分配数量：(i) 满足《上市规则》第8.08(3)条之规定（即上市日公众持股量中，三大公众股东实益拥有的股份不得超过50%）；(ii) 满足《上市规则》第19A.13A 条规定的最低公众持股量要求，或符合联交所另行批准的比例；(iii)《上市规则》第 19A.13C 条规定的最低自由流通量规定; 或 (iv) 《上市规则》第 18 项应用指引；

(bb) 其明白及同意本公司未曾亦不会依据《美国投资公司法》第3(c)(7)条规定的注册豁免条款，根据该法进行任何注册；

(cc) 理解并确认：本公司可能构成《1956年美国银行控股公司法》第13条（通常称为**《沃尔克规则》**）所定义的"覆盖基金"。根据《沃尔克规则》，"覆盖基金"的定义包括（在满足特定除外情形下）任何依据《美国投资公司法》本应构成"投资公司"，但援引该法第3(c)(1)条或第3(c)(7)条豁免条款而排除在该定义之外的实体。本公司拟根据《美国投资公司法》第3(c)(7)条取得豁免资格，但亦不排除通过其他方式被排除在"投资公司"定义之外，但本公司不就该等可能性作出任何保证。因此，就《沃尔克规则》而言，本公司可能构成"覆盖基金"。据此，受《沃尔克规则》监管的银行业实体可能被禁止（除其他事项外）收购或持有投资者股份，除非适用任何除外或豁免情形。其理解其须自行判断是否属于受《沃尔克规则》约束的银行业实体，并（如适用）评估该规则对其收购或持有投资者股份能力的潜在影响； 以及

(dd) 股份的任何交易均须遵守适用法律规定（包括《证券及期货条例》、《上市规则》、《证券法》以及任何其他获认可且具管辖权的证券交易所的适用法律中关于股份交易的相关限制）。因此，其在本协议项下义务的履行无需获得任何政府监管机构或第三方的同意、批准或授权（第3.1条约定的条件除外）。

6.2 投资者向本公司、联席保荐人及整体协调人进一步声明、保证及承诺：

(a) 其已依据其注册成立地点的法律妥为注册成立，及并未提出有关其清算或清盘的呈请、作出有关命令或通过有关有效决议案；

(b) 其具有拥有、使用、租赁及经营其资产及按当前方式开展其业务的法定权利和权限；

(c) 其拥有签立及交付本协议、订立及开展本协议拟议的交易及履行本协议下义务的全部权力、权限及能力，及已采取所有相关必要行动（包括取得任何政府和监管机构或第三方的所有必要同意、批准及授权）；

(d) 本协议已经投资者妥为授权、签立及交付，及构成可依据本协议条款对投资者强制执行的合法、有效及具有约束力的义务；

(e) 其已采取及在本协议期间将采取履行本协议下义务、令本协议及本协议下拟议的交易生效及遵守所有有关法律所需的所有必要步骤；

(f) 依据适用于投资者的任何相关法律及投资者依据本协议须就认购投资者股份取得的所有同意、批准、授权、许可及登记（「**批准**」）均已取得及具备十足效力及作用，且未失效、撤销、撤回或废止，及概无任何批准须受尚未满足或履行的任何先决条件的限制。投资者进一步同意并承诺，如果有关批准因任何原因不再具有完全效力和作用，或失效、被撤销、撤回或撤销或因任何原因被废止，将立即以书面形式通知本公司、联席保荐人和整体协调人；

(g) 投资者签立及交付本协议，及履行本协议及认购投资者股份将不会违反或导致投资者违反：(i)投资者组织章程及细则或其他组成或章程文件；或(ii)投资者就本协议下拟议的交易须遵守的任何司法管辖区法律，就投资者认购投资者股份可能以其他方式适用于投资者的法律；或(iii)分别对投资者具有约束力的任何协议或其他文书；或(iv)分别对投资者具有司法管辖权的任何有关政府部门的任何裁决、命令或判令；

(h) 其已经及将遵守有关认购投资者股份的所有司法管辖区的所有适用法律，包括按适用当局或机构或证券交易所的要求在时限内向联交所、证监会、中国证监会及其他政府、公共、货币或监管当局或机构或证券交易所（合称「**监管机构**」）提供资料，或促使或促致直接或间接通过本公司、联席保荐人及／或整体协调人向上述机构提供其所要求的信息，包括但不限于：

(i) 投资者及其最终实益拥有人和/或最终负责发出有关认购投资者股份指令的人士的身份信息（包括但不限于他们各自的名字和成立地）；

(ii) 本协议拟进行的交易（包括但不限于认购投资者股份的具体条款、投资者股份的数量、投资总额以及本协议项下的锁定期限制）；

(iii) 涉及投资者股份的任何掉期安排或其他金融/投资产品及其具体细节（包括但不限于认购方及其最终实益所有人、以及该掉期安排或其他金融/投资产品提供方的身份信息）；及/或

(iv) 投资者或其实益拥有人及关联方与本公司及其任何股东之间的任何关系（以上（i）至（iv）项，合称「**投资者相关信息**」），并接受及同意该等信息的披露，且在每种情况下，均以适用法律要求或监管机构不时提出的请求为披露依据。

投资者进一步授权本公司、联席保荐人、整体协调人或其各自联属人士向，董事、监事、高级人员、雇员、顾问及代表向监管机构披露任何投资者相关信息及/或任何在公开文件或根据《上市规则》或适用法律或按任何相关监管机构要求的公告或文件进行披露；

(i) 投资者拥有有关财务及商业事宜的知识及经验，以致(i)其能评估投资者股份潜在投资的投资价值及风险；(ii)其能够承担该等投资的经济风险，包括完全损失于投资者股份的投资；(iii)其已收到其认为对决定是否投资投资者股份而言属必要或恰当的所有信息；及(iv)其在投资发展程度类似之公司的证券的交易方面经验丰富；

(j) 其常规业务为买卖股份或债权证，或其是专业投资者，及通过订立本协议，其不再为有关本协议下拟议的交易的任何联席保荐人或整体协调人的客户；

(k) 其为自身利益、以自营投资基准作为主事人，以投资为目的认购投资者股份，并未旨在分销其在本协议下认购的任何投资者股份，及投资者无权提名任何人士担任本公司董事或高级人员；

(l) (i)若于美国认购投资者股份，其为合资格机构买家；或(ii)若于美国境外认购投资者股份，其于《证券法》下S规例所指「离岸交易」中如此行事且其并非美国人士；

(m) 投资者于获豁免遵守或无须适用《证券法》及《美国投资公司法》下登记规定的交易中认购投资者股份；

(n) 投资者及其实益拥有人及／或联系人(i)为独立于本公司的第三方；(ii)（无论投资者与可能正订立（或已订立）本协议所述的任何其他协议的任何其他方存在任何关系）并非本公司的关连人士（定义见《上市规则》）或其联系人，及投资者认购投资者股份将不会导致投资者及其实益拥有人成为本公司关连人士（定义见《上市规则》），及将在紧接本协议完成后独立于有关控制本公司的关连人士或不会与该等人士一致行事（定义见《香港公司收购及合并守则》）；(iii)拥有满足本协议项下所有义务的财务能力；（iv）并非受（a）本公司的任何核心关连人士（定义见《上市规则》）；或（b）本公司、其任何董事、行政总裁、控股股东、主要股东或现有股东，或本公司任何附属公司的上述人士，或任何该等人士的紧密联系人（定义见《上市规则》）直接或间接融资、提供资金或支持，及并未习惯于接收及未曾接收任何该等人士有关收购、出售本公司证券、就其进行表决或以其他方式处置本公司证券的任何指令；及（v）于本公司或其任何股东没有关联关系，除非以书面形式向本公司、联席保荐人及整体协调人作出披露外；

(o) 投资者使用自有资金认购投资者股份，尚未获得也无意获得贷款或其他形式的融资来为其认购投资者股份或履行其在本协议项下的支付义务提供资金；

(p) 投资者、其实益拥有人及／或联系人均非联席保荐人、整体协调人、账簿管理人、牵头经办人、全球发售的承销商、牵头经纪商或任何分销商中任何人士的「关连客户」。词语「关连客户」、「牵头经纪商」及「分销商」具有《上市规则》附录F1（《股本证券的配售指引》）赋予其的涵义；

(q) 投资者的账户未依据全权管理投资组合协议由相关交易所参与者（定义见《上市规则》）管理。词语「**全权管理投资组合**」具有《上市规则》附录F1（《股本证券的配售指引》）赋予其的涵义；

(r) 投资者、其实益拥有人及其各自联系人均非本公司或其联系人的董事（包括前12个月的董事），监事（如适用）或现任股东或上述任何人士的代名人；

(s) 除已事先以书面形式向联席保荐人及整体协调人作出通知外，投资者及其实际受益人(a)不属于联交所FINI配售名单模板所列（"基石投资者"类别除外）或需通过FINI界面或《上市规则》披露的任何配售对象类别；且(b)不属于根据《上市规则》（包括《上市规则》第12.08A条）要求在本公司配股结果公告中予以识别的任何配售对象群体；

(t) 投资者并未及将不会就分销股份与任何「分销商」（定义见《证券法》S规例）订立任何合约安排，惟与其联属人士订立或经本公司事先书面同意则除外；

(u) 认购投资者股份将遵守《上市规则》附录F1（《股本证券的配售指引》）及《上市指南》第4.15章；

(v) 投资者、其实益拥有人及／或联系人依据本协议认购投资者股份时并未获得本公司任何关连人士、任何联席保荐人、整体协调人或全球发售的任何承销商（直接或间接）融资；投资者及其每名联系人（如有）独立于已参与或将参与全球发售的其他投资者及其任何联系人，且与该等投资者及其任何联系人并无关连；

(w) 除非本协议作出规定，否则投资者并未就任何投资者股份与有关政府部门或任何第三方订立任何安排、协议或承诺；

(x) 除已事先以书面形式向本公司、联席保荐人及整体协调人披露外，投资者、其实际受益人及/或关连人士未曾且不会订立任何涉及投资者股份的掉期安排或其他金融/投资产品；及

(y) 除根据本协议外，投资者及其任何关连人士均未通过全球发售的簿记建档程序申请或认购任何股份，亦不会通过该程序申请或认购任何股份，除适用法律法规或联交所批准的情况外。

6.3 投资者向本公司、联席保荐人及整体协调人声明及保证，附表二所载有关其及其所属的公司集团的说明以及所有向监管机构及/或本公司、联席保荐人、整体

协调人及其各自联属人士（包括需向联交所及通过FINI系统提供的信息）所提交及/或按要求提供的所有投资者相关信息在各方面真实、完整及准确，及并无具有误导性。在不损害第6.1(b)条条文的前提下，若在本公司、整体协调人及联席保荐人全权看来必要，则投资者不可撤销地同意于公开文件、营销及路演材料及本公司、联席保荐人及／或整体协调人可能就全球发售发布或代其发布的其他公告中提述及纳入其名称及本协议的全部或部分说明（包括附表二所载说明）。投资者承诺尽快提供有关其、其拥有权（包括最终实益拥有权）及／或本公司、联席保荐人及／或整体协调人合理要求的其他事宜的信息及／或证明文件，以确保其遵守适用法律及／或公司或证券登记规定及／或有权监管机构（包括联交所、中国证监会及证监会）的要求。投资者同意根据《上市规则》或在FINI上需提交给联交所的有关投资者的资料将与公司、联交所、证监会及其他必要的监管机构共享，并将被纳入合并承配人名单，该名单将在FINI上向整体协调人披露。投资者特此同意，其在审阅待纳入公开文件及不时提供予投资者的有关全球发售的其他营销材料草案的有关其及其所属的公司集团的说明，及作出投资者可能合理要求的修订后（如有），投资者须被视为担保有关其及其所属公司集团的说明在各方面真实、准确及完整，及并无具有误导性。

6.4 投资者明白，依据香港法律及美国证券法及其他规定须作出第6.1及6.2条所载承认、确认、声明、承诺及保证。投资者承认，本公司、联席保荐人、整体协调人及承销商及其各自附属公司、代理、联属人士及顾问及其他人士将依赖此处所载投资者的保证、承诺、声明及承认的真实性、完整性及准确性，及同意在此处所载任何保证、承诺、声明或承认在任何方面不再准确及完整或变得具有误导性时立即书面通知本公司、联席保荐人及整体协调人。

6.5 投资者同意及承诺，在经要求后，对由于投资者或其高级人员、董事、监事、雇员、职员、联属人士、代理、代表、联系人或合伙人就认购投资者股份、投资者股份或本协议而以任何方式所导致（包括违反或据称违反本协议或本协议下的任何作为或不作为或据称作为或不作为）针对本公司、联席保荐人、整体协调人及全球发售的承销商（代表自身或以信托的形式代表各自联属人士）、《证券法》所指控制其的任何人士以及各自高级人员、董事、监事、雇员、职员、联系人、合伙人、代理及代表（统称「**获弥偿方**」）提起或证明的任何及所有亏损、成本、开支、申索、诉讼、负债、法律程序或损害赔偿，及任何获弥偿方可能以此为依据或以其他方式因此或就此对任何该等申索、诉讼或法律程序或于该等申索、诉讼或法律程序中争辩或辩护而蒙受或招致的任何及所有成本、收费、亏损或开支以税后基准作出全额及有效弥偿，并使其不受损害。

6.6 投资者于第6.1、6.2、6.3、6.4及6.5条（视情况而定）作出的承认、确认、声明、保证及承诺均构成单独的承认、确认、声明、保证或承诺，及须被视为于上市日期及延迟交付日期（如适用）重申。

6.7 本公司声明、保证及承诺：

(a) 其依据中国法律妥为注册成立及有效存续；

(b) 其拥有订立及履行本协议下义务的全部权力、权限及能力，及已就此采

取所有必要行动；

(c) 在第5.1条所载付款及禁售期的规限下，投资者股份将在按照第4.4条交付予投资者后全额缴足、可自由转让及不附带所有期权、留置权、押记、抵押、质押、申索、衡平法上的权利、产权负担及其他第三方权利，及须于当时已发行及将于联交所上市的股份享有同等地位；且

(d) 概无本公司及其控股股东（定义见《上市规则》）、本集团任何成员及其各自的联属人士、董事、监事（如适用）、高级人员、雇员及代理与任何投资者及其联属人士、董事、监事、高级人员、雇员或代理订立与《上市规则》（包括《上市指南》第4.15章）不一致的任何安排或协议（包括任何附函）；且

(e) 除非本协议规定，本公司或任何集团成员公司或其各自任何联属人士、董事、监事（如适用）、高级人员、雇员或代理均未就任何投资者股份与任何有关政府部门或任何第三方订立任何安排、协议或承诺。

6.8 本公司承认、确认及同意投资者将依赖于国际发售通函所载资料，及就国际发售通函而言，投资者应拥有与购买国际发售中的股份的其他投资者相同的权利。

7. 终止

7.1 本协议可：

(a) 根据第3.2条或第4.6条予以终止；

(b) 倘若投资者（或根据本协议第5.2条转让投资者股份的投资者全资附属公司）于国际发售交割或（如适用）延迟交付日期或在此之前严重违反本协议（包括投资者严重违反本协议下的声明、保证、承诺及确认），则由本公司或每一联席保荐人及整体协调人（尽管本协议中任何条文存在相反的规定）单方予以终止；或

(c) 经全体各方书面同意予以终止。

7.2 倘若本协议根据第7.1条予以终止，各方无须继续履行其各自于本协议下的义务（除下文第8.1条所载保密义务外）及各方于本协议下的权利及责任（除下文第11条所载权利外）须终止且任何一方均不得针对该等其他方提出任何申索（前提是不损害任何一方于有关终止时或之前就本协议所载条款针对任何其他方的累计权利或责任）。尽管有上述规定，本协议终止后，第6.5条及投资者提供的赔偿保证仍继续有效。

8. 公告及机密性

8.1 除本协议以及投资者签订的保密协议另行规定者外，未经其他方事先书面同意，任何一方均不得披露与本协议或本协议下拟定的交易或涉及本公司、联席保

荐人、整体协调人、及投资者的任何其他安排有关的任何信息。尽管有前述规定，任何一方可向以下人士或机构披露本协议：

(a) 联交所、中国证监会、证监会及／或本公司、联席保荐人及／或整体协调人受之监管的其他监管机构，及投资者的背景及本公司与投资者之间的关系可在本公司将发行或代表其发行的公开文件及本公司、联席保荐人及／或整体协调人将发行或代表其发行的与全球发售有关的营销、路演材料及其他公告中进行描述；

(b) 该方法律顾问、财务顾问、审计师及其他顾问及联属人士、联系人、董事、监事、高级人员及相关雇员、代表及代理（仅按需要知道的原则），前提是该方须(i)促使该方各法律顾问、财务顾问及其他顾问及联属人士、联系人、董事、监事、高级人员及相关雇员、代表及代理知悉并遵守本协议所载所有保密义务及(ii)对该方有关法律顾问、财务顾问及其他顾问及联属人士、联系人、董事、监事、高级人员及相关雇员、代表及代理任何违反该等保密义务的行为承担责任；及

(c) 或任何一方，其可能根据任何适用法律、对其具有司法管辖权的任何有关政府部门或机构（包括联交所、中国证监会及证监会）或证券交易所规则（包括根据《公司（清盘及杂项条文）条例》及《上市规则》将本协议作为重大合约递交给香港公司注册处以作登记及使之可供公众查阅）或任何主管的有关政府部门的任何具法律约束力的判决、指令或规定被要求作出。

8.2 投资者不得作出有关本协议或本协议的任何辅助事项的任何其他提述或披露；投资者已经提前咨询本公司、联席保荐人及整体协调人以就该披露的原则、格式及内容寻求其事先书面同意之情况除外。

8.3 本公司须尽合理努力将任何公开文件中涉及本协议、本公司与投资者之间的关系及投资者的一般背景资料的任何陈述在出版之前提供给投资者审阅。投资者须与本公司、联席保荐人及整体协调人通力合作以确保该等公开文件中与之有关的所有提述真实、完整、准确及不具误导性及该公开文件并未遗漏与之有关的任何重大资料，及应立即向本公司、联席保荐人及整体协调人及其各自的法律顾问提供任何意见及验证文件。

8.4 投资者承诺立即提供与制备第8.1条提及的须作出的任何披露有关的所有合理要求的协助（包括提供本公司、联席保荐人或整体协调人可合理要求的与之有关或涉及其拥有权（包括最终实益拥有权）及／或其他涉及本协议提述事项的进一步数据及／或辅助文档）以(i)更新在本协议日期之后的公开文件中投资者的描述并验证该等提述，及(ii)令本公司、联席保荐人及/或整体协调人能够遵守适用的公司或证券登记及／或包括联交所、中国证监会和证监会在内的主管监管机构的要求。

9. 通知

9.1 本协议下交付的所有通知须以中文或英文书面作出，并按照第9.2条规定的方式发送至以下地址：

若发送至本公司，则发送至：

地址： 中国吉林省长春市经济技术开发区自由大路7691号光电信息产业园一期 1号、5号办公楼
电子邮件： chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/ qinyun.wu@gpixel.com
收件人：蔡春辉先生

若发送至投资者，则发送至：

地址： 香港中环冠军大厦4427室
电子邮件： operation@protium-cap.com
收件人：Protium Operation Group

若发送至*中信证券*，则发送至：

地址： 18/F, One Pacific Place, 88 Queensway, Hong Kong
电子邮件：ProjectGlory2025@clsa.com
收件人：Deal Team/Project Glory

若发送至*国泰君安*，则发送至：

地址： 28/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
电子邮件：cf.glory@gtjas.com.hk
收件人：Project Glory IBD team

若发送至*中信里昂*，则发送至：

地址： 18/F, One Pacific Place, 88 Queensway, Hong Kong
电子邮件：ProjectGlory2025@clsa.com
收件人：Deal Team/Project Glory

若发送至*国君香港*，则发送至：

地址： 香港皇后大道中181号新纪元广场低座27楼
电子邮件： ecm.glory@gtjas.com.hk
收件人： Project Glory ECM team

9.2 本协议下的任何通知须以专人递送、电邮或预付邮件的方式发送。任何通知在以下时刻视为已获接收：若为专人递送则于交付之时；若通过电子邮件发送，则于发送时（以发件人发送设备所记录的时间为准）立即视为收悉，无论收件人是否确认收到，但若发件人在发送邮件后24小时内收到邮件未能送达的自动

通知除外；若通过预付邮件发送（在无提前接收证据的情况下），则为邮递48小时之后（或若通过空邮发送，则为六日后）。在非营业日收到的任何通知须被视为于下个营业日收到。

10. 一般条款

10.1 各方确认及陈述已正式获其授权、签立及交付本协议及本协议构成其合法、有效和具约束力的义务，且可根据本协议条款针对其予以强制执行。除本公司为实施全球发售可能要求的同意、批准及授权外，该方无需法团、股东或其他同意、批准或授权来履行其于本协议项下的义务及各方进一步确认其可以履行下文所述的义务。

10.2 联席保荐人及整体协调人于本协议项下的义务为分别的义务（而非连带或共同义务）。任何联席保荐人或整体协调人均不对其他联席保荐人或整体协调人未能履行其各自在本协议项下的义务承担责任，且该等履约失败不影响其他联席保荐人或整体协调人强制执行本协议条款的权利。尽管有上述规定，在适用法律允许的范围内，各联席保荐人及整体协调人有权单独或与其他联席保荐人或整体协调人共同强制执行其在本协议项下的全部或部分权利。

10.3 除明显错误外，就本协议而言，本公司及整体协调人真诚作出的有关投资者股份数目及发售价的计算及决定为最终计算及决定。

10.4 投资者、本公司、联席保荐人及整体协调人在为本协议目的或就本协议而需要或可能需要向第三方发送任何通知或获取第三方同意及／或批准时应通力合作。

10.5 除非经全体各方或其代表以书面形式作出且签立，否则本协议之任何更改或变动不得生效。为免生疑问，本协议的任何修改或变更均无需事先通知非协议方或取得其同意。

10.6 本协议将仅以中文签署。

10.7 除非相关方另行书面同意，各方须自行承担就本协议招致的法律及专业费用、成本及开支；就本协议任何拟定交易产生的印花税（如有）须由相关转让人／卖方及相关受让人／买方平摊。

10.8 时间为本协议的关键因素，但是本协议中所提及的任何时间、日期或期限可通过各方之间的共同书面协议延期。

10.9 除与当时已经执行的该等事项有关者外及除非经各方书面同意予以终止，在可予履行或遵守的范围内，即使根据第4条交割，本协议所有条文仍继续具有十足的效力及作用。

10.10 除投资者订立的保密协议外，本协议构成有关投资者于本公司投资的各方之间整份协议及谅解。本协议取代与本协议主旨事项有关的所有先前承诺、保 证、

担保、陈述、通信、谅解及协议（无论书面或口头）。

10.11 在本第10.11条另行规定的范围内，不属于本协议订约方的人士无权根据《合约（第三者权利）条例》强制执行本协议的任何条款，但并不影响除《合约（第三者权利）条例》外存在或可予使用的第三方的任何权利或补救措施：

(a) 受弥偿方可如同本协议订约方一般强制执行及依赖第6.5条。

(b) 未经第10.11(a)条所提述之人士的同意，本协议可终止或取消及任何条款可予以修订、修改或豁免遵守。

10.12 各联席保荐人及整体协调人有权及特此获授权按照其认为合适的方式及条款（正式或非正式及不事先发出须发送给本公司或投资者任何该等转授通知）将其所有或任何相关权利、职责、权力及酌情权转授其任一位或更多联属人士。尽管已作出任何有关授权，该联席保荐人或整体协调人须对其根据本分条向之转授相关权利、职责、权力及／或酌情权的其任何联属人士之所有作为及不作为负责。

10.13 一方延迟或未能行使或强制执行本协议或法律下规定的任何权利（全部或部分）不得构成解除或豁免或以任何方式限制该方进一步行使或强制执行该权利或任何其他权利，且任何有关权利或补救措施的任何单一或部分行使不得妨碍其任何其他或进一步行使或行使任何其他权利或补救。本协议中规定的权利、权力和补救措施可累积，且不包括任何权利、权力及补救（无论依法享有或其他）。除非豁免以书面形式作出且由被请求豁免的一方签署，否则对违反本协议任何条文的任何违反行为的豁免不得生效或被默示生效。

10.14 若在任何时候本协议的任何条文依据任何司法管辖区的法律在任何方面属于或变得不合法、无效或不可强制执行，则该条文不得影响或损害：

(a) 本协议任何其他条文在该司法管辖区的合法性、有效性或可强制执行性；或

(b) 本协议该条文或任何其他条文在任何其他司法管辖区法律下的合法性、有效性或可强制执行性。

10.15 本协议须对各方及其各自继承人、遗嘱执行人、遗产管理人、继任人和许可受让人具有约束力并仅以前述人士为受益人，及任何其他人士不得根据或凭借本协议获得或拥有任何权利。除为内部重组外，任何一方均不得转让或转移本协议中或依据本协议享有的全部或任何部分利益或权益或权利。本协议项下的义务不可转让。

10.16 在不损害针对投资者就其他方蒙受的损失及损害提出申索的所有权利的情况下，倘若投资者于上市日期或延迟交付日期（如适用）或之前存在违反其作出的保证之行为，则（尽管本协议任何其他条文存在相反规定）本公司、联席保荐人及整体协调人有权取消本协议及本协议项下各方的所有责任即告终止。

10.17 各方均向其他方承诺，其将签立及执行并促使签立及执行实施本协议条文可能所需的进一步文件及行为。

11. 管辖法律和司法管辖权

11.1 本协议及各方之间的关系受香港法例管辖并据其解释。

11.2 因本协议引起或与之相关的任何争议、争论或申索或违反、终止本协议或其无效（「**争议**」）须根据于递交仲裁申请之日具有效力的《香港国际仲裁中心机构仲裁规则》通过仲裁解决。仲裁地点须为香港。将有三位仲裁员及仲裁程序中使用的语言为英文。仲裁庭的判定及裁决须为最终判定及裁决并对各方具有法律约束力，及可在具有司法管辖权的任何法院登录及强制执行，及各方不可撤销地及无条件地放弃任何及所有的向任何司法当局提出任何形式上诉、复核或追索的权利（只要该等放弃可有效作出）。尽管有前述规定，各方有权于任命仲裁庭之前从具有司法管辖权的法院寻求临时禁令救济或其他临时救济。在不影响国家法院管辖下可获得的临时救济的情况下，仲裁庭应有充分权限授予临时救济或命令该方请求法院修改或撤销由该法院发出的任何临时或初步救济，及对任何一方未能遵守仲裁庭在这方面的命令作出损害赔偿裁决。

12. 豁免

12.1 倘若在任何司法管辖区的任何法律程序（包括仲裁程序）中，投资者已经或可为其本身或其资产、财产或收入申请（基于主权或国家地位或其他）豁免任何诉讼、讼案、程序或其他法律程序（包括仲裁程序）、抵销、反申索、任何法院的司法管辖权、送达诉讼文件、扣押或协助执行任何判决、决定、裁定、命令或裁决（包括任何仲裁裁决）或给出任何救济的其他诉讼、讼案或法律程序、或强制执行任何判决、判定、裁定、命令或裁决（包括任何仲裁裁决）的其他诉讼、讼案或法律程序或只要属于在任何此类法律程序中可将其自身或其资产、财产或收入归于任何此类豁免（无论是否提出申请）之情况，投资者特此不可撤销地及无条件地放弃并同意不就任何此类法律程序相关的任何此类豁免作诉或申索。

13. 副本

13.1 本协议可签立任何数量的副本，由本协议各方在单独的副本上进行签立。各个副本均属正本，且所有副本须合共构成同一份文书。通过电邮附件（PDF）或传真递送的本协议已签立副本签署页是有效的递送方式。

兹此见证，本协议已于文首日期由本协议各方正式授权签署人签立。

代表

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

签字:

姓名：王欣洋

职位：董事

代表：
宁远资本有限公司
Protium Capital Limited

签字:

姓名: 陆宁

职位: 首席投资官

FOR AND ON BEHALF OF:
代表：

CITIC Securities (Hong Kong) Limited
中信證券(香港)有限公司

By 签字：

Name | 姓名：Allen Wang 王逸旻

Title | 职位：Director 董事

FOR AND ON BEHALF OF:
代表：

Guotai Junan Capital Limited
國泰君安融資有限公司

By 签字：

Name | 姓名：Cinema Shi 史力雯

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

CLSA Limited
中信里昂證券有限公司

By 签字：

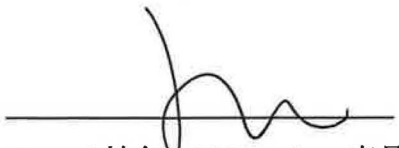
Name | 姓名：Lam Steve Kwok Leung 林國樑

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

Guotai Junan Securities (Hong Kong) Limited
國泰君安證券（香港）有限公司

By 签字：



Name | 姓名：LI Tan, Jean 李丹

Title | 职位：Managing Director 董事总经理

附录 一 投资者股份

投资者股份数目

投资者股份数目应等于(1)相当于5,000,000美元的港元（采用招股章程中引述的港元兑美元汇率计算）不包括投资者将支付的与投资者股份有关的经纪佣金及征费）除以(2)发售价，四舍五入至最接近100股股份的整数每手买卖单位。

鉴于发售股份向香港公开发售及国际发售的初步分配遵循指南第4.14章第2段所载机制B及上市规则第18项应用指引第4.2(b)段的条文，故毋须强制回补或重新分配机制将香港公开发售项下的发售股份数目增加至全球发售项下提呈发售的发售股份总数的若干百分比。此外，整体协调人及本公司可依其单独且绝对的酌情权调整投资者股份的分配数量，以满足《上市规则》的相关要求，包括但不限于：(i) 《上市规则》第8.08(3)条之规定（即上市日公众持股量中，三大公众股东实益拥有的股份不得超过50%）；(ii) 《上市规则》第19A.13A条规定的最低公众持股量要求，或联交所另行批准的比例； 或(iii)《上市规则》第 19A.13C 条规定的最低自由流通量规定; 或 (iv) 《上市规则》第 18 项应用指引。此外，联席保荐人、整体协调人及本公司可依其单独且绝对的酌情权调整投资者股份的数量，以确保符合《上市规则》附录F1（《股本证券配售指引》）的规定。

附录 二 投资者详情

注册成立地：	香港
注册证书编号：	NA
商业登记号码：	74742561-000-01-25-7
法律实体识别编码：	NA
主要业务：	本公司为持牌金融机构，主要从事第4类（就证券提供意见）及第9类（资产管理）受规管活动
最终控股股东：	陆宁
最终控股股东的注册地：	NA
最终控股股东的商业登记号码及法律实体识别编码：	NA
最终控股股东的主要业务：	NA
股东及持有之权益：	NA
投资者在招股章程中的描述：	Protium Capital Limited (“Protium Capital”) Protium Capital, established in 2023, is an investment management firm focused on equity opportunities in the Greater China market, with particular emphasis on the industrial, consumer, internet, and technology sectors. Protium Capital is licensed by the Securities and Futures Commission of Hong Kong for Type 4 (Advising on Securities) and Type 9 (Asset

	Management) regulated activities. Protium Capital Limited is beneficially and directly owned as to 100% by Lu Ning, an Independent Third Party. Protium Capital Limited acts as investment manager on behalf of its underlying clients, of which no single ultimate beneficial owner holds 30% or more interests. Protium Capital leverages independent research and deep industry expertise, applying rigorous investment analysis, comprehensive due diligence, and disciplined portfolio management to identify high-potential investment opportunities, while maintaining effective risk control and capital efficiency to deliver sustainable returns to investors.
相关投资者类别（按联交所FINI配售名单模板要求须列明，或通过FINI系统界面就配售对象要求披露的类别）：	基石投资者

CORNERSTONE INVESTMENT AGREEMENT

April 2, 2026

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

AND

CHINA ORIENT INTERNATIONAL ASSET MANAGEMENT LIMITED- CHINA ORIENT MULTI-STRATEGY MASTER FUND

AND

中信證券（香港）有限公司
CITIC Securities (Hong Kong) Limited

AND

国泰君安融资有限公司
Guotai Junan Capital Limited

AND

中信里昂證券有限公司
CLSA Limited

AND

国泰君安证券（香港）有限公司
Guotai Junan Securities (Hong Kong) Limited

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THIS AGREEMENT (this "**Agreement**") is made on April 2, 2026

BETWEEN:

(1) **Gpixel Changchun Microelectronics Inc.**, a joint stock limited company established in the People's Republic of China, whose registered office is at Office Buildings 1 and 5 Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC (the "**Company**");

(2) **CHINA ORIENT INTERNATIONAL ASSET MANAGEMENT LIMITED-CHINA ORIENT MULTI-STRATEGY MASTER FUND**, a company incorporated in Cayman Islands whose registered office is at Campbells Corporate Services Limited, Floor 4, Willow House, Cricket Square, Grand Cayman KY1-9010,Cayman lslands (the "**Investor**");

(3) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITICS**");

(4) **Guotai Junan Capital Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAC**", together with CITICS, the "**Joint Sponsors**" and each a "**Joint Sponsor**");

(5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**") ; and

(6) **Guotai Junan Securities (Hong Kong) Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAS**", together with CLSA, the "**Overall Coordinators**" and each an "**Overall Coordinator**").

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

(i) a public offering by the Company for subscription of 6,529,500 Shares (as defined below and subject to re-allocation) by the public in Hong Kong (the "**Hong Kong Public Offering**"), and

(ii) a conditional placing of 58,764,700 Shares (subject to the Over-allotment Option and re-allocation) offered by the Company outside the United States to investors who are not U.S. Persons (as defined below) (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) (the "**International Offering**").

(B) CITICS and GTJAC are acting as the joint sponsors and sponsor-overall coordinators (as defined in the Listing Rules), and CLSA and GTJAS are acting as the sponsor-overall coordinators (as defined in the Listing Rules), overall coordinators and joint global coordinators of the Global Offering.

(C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

1.1 In this Agreement, including its recitals and schedules, each of the following words and expressions shall have the following meanings, unless the context otherwise requires:

"**affiliate**" in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term "control" (including the terms "controlling", "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise;

"**AFRC**" means the Accounting and Financial Reporting Council of Hong Kong;

"**Aggregate Investment Amount**" means the amount equal to the Offer Price multiplied by the number of Investor Shares;

"**Approvals**" has the meaning given to it in clause 6.2(f);

"**associate/close associate**" shall have the meaning ascribed to such term in the Listing Rules and "**associates/close associates**" shall be construed accordingly;

"**Brokerage**" means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of Main Board Fees Rules to the Listing Rules;

"**business day**" means any day (other than Saturday and Sunday and a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

"**CCASS**" means the Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;
"**Closing**" means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

"**Companies Ordinance**" means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

"**Companies (Winding Up and Miscellaneous Provisions) Ordinance**" means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to

time;

"**connected person/core connected person**" shall have the meaning ascribed to such term in the Listing Rules and "**connected persons/core connected persons**" shall be construed accordingly;

"**connected relationship**" shall have the meaning ascribed to such term and as construed under the CSRC Filing Rules;

"**Contracts (Rights of Third Parties) Ordinance**" means the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) , as amended, supplemented or otherwise modified from time to time;

"**controlling shareholder**" shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and "**controlling shareholders**" shall be construed accordingly;

"**CSRC**" means the China Securities Regulatory Commission;

"**CSRC Filing Reports**" means the filing report on the Global Offering submitted by the Company to the CSRC on June 23, 2025 pursuant to Article 13 of the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, including any amendments, supplements and/or modifications;

"**CSRC Filing Documents**" means any form of correspondence, filings, letters, communications, documents, responses, undertakings and submissions submitted or to be submitted to the CSRC in connection with or in connection with the Global Offering in accordance with the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises and other applicable rules and requirements of the CSRC, including any amendments, supplements and/or modifications thereto (including but not limited to CSRC Filing Reports);

"**CSRC Filing Rules**" means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC, as amended, supplemented or otherwise modified from time to time;

"**Delayed Delivery Date**" means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Overall Coordinators shall notify the Investor in accordance with clause 4.3;

"**dispose of**" includes, in respect of any Relevant Shares, directly or indirectly;

(i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing

to purchase any option, contract, warrant or right to sell), or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

(iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and "**disposal**" shall be construed accordingly;

"**FINI**" has the meaning ascribed to such term in the Listing Rules;

"**Global Offering**" has the meaning given to it in Recital (A);

"**Governmental Authority**" means any governmental, regulatory or administrative commission, board, body, authority or agency, or any stock exchange, self-regulatory organization or other non-governmental regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational (including, without limitation, the Stock Exchange, the SFC and the CSRC);

"**Group**" means the Company and its subsidiaries;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

"**Hong Kong Public Offering**" has the meaning given to it in Recital (A);

"**Indemnified Parties**" has the meaning given to it in clause 6.5, and "**Indemnified Party**" shall mean any one of them, as the context shall require;
"**International Offering**" has the meaning given to it in Recital (A);

"**International Offering Circular**" means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

"**Investor Shares**" means the number of Shares to be subscribed for by the Investor in the International Offering in accordance with the terms and conditions herein and as

calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

"**Laws**" means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including, without limitation, the Stock Exchange, the CSRC and the SFC) of all relevant jurisdictions;

"**Levies**" means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), AFRC transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date) and the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date), in each case, of the Aggregate Investment Amount;

"**Listing Date**" means the date on which the Shares are initially listed on the Main Board of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Listing Guide**" means The Guide For New Listing Applicants published by the Stock Exchange, as amended, supplemented or modified from time to time;

"Listing Rules" means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Listing Guide and the listing decisions, guidelines and other requirements of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Lock-up Period**" has the meaning given to it in clause 5.1;

"**Offer Price**" means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the Shares are to be offered pursuant to the Global Offering;

"**Over-allotment Option**" has the meaning given to it in the International Offering Circular;

"**Parties**" means the named parties to this Agreement, and "**Party**" shall mean any one of them, as the context shall require;

"**PRC**" means the People's Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

"**Preliminary Offering Circular**" means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended or supplemented from time to time;

"**Professional Investor**" has the meaning given to it in Part 1 of Schedule 1 to the SFO;

"**Prospectus**" means the final prospectus to be issued in Hong Kong by the Company

in connection with the Hong Kong Public Offering;
"**Public Documents**" means the Preliminary Offering Circular and the International Offering Circular for the International Offering, the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

"**QIB(s)**" qualified institutional buyers in reliance upon Rule 144A or another available exemption from registration under the Securities Act;

"**Regulation S**" means Regulation S of the Securities Act;

"**RMB**" or "**Renminbi**" means Renminbi, the lawful currency of the PRC;

"**Regulators**" has the meaning given to it in clause 6.2(h);

"**Relevant Shares**" means the Investor Shares subscribed for by the Investor pursuant to this Agreement, and any shares or other securities of or interests in the Company which are derived from the Investor Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

"**Securities Act**" means the United States Securities Act of 1933, as amended;

"**SFC**" means The Securities and Futures Commission of Hong Kong;

"**SFO**" means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

"**Shares**" means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

"**subsidiary**" has the meaning given to it in the Companies Ordinance;

"**U.S.**" and "**United States**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

"**US$**" or "**US dollar**" means the lawful currency of the United States;

"**U.S. Person**" has the meaning given to it in Regulation S under the Securities Act; and

"**U.S. Investment Company Act**" means the United States Investment Company Act of 1940, as amended, supplemented or otherwise modified from time to time.

1.2 In this Agreement, unless the context otherwise requires:

(a) a reference to a "**clause**", "**sub-clause**" or "**schedule**" is a reference to a clause

or sub-clause of or a schedule to this Agreement;

(b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;

(c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) reference to "statute" include any regulation, rule, official instruction, opinion, notification, circular, order, requirement or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational agency, agency, department or any regulatory, self-regulatory or other competent authority or body;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) and other terms and conditions of this Agreement:

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Joint Sponsors and the Overall Coordinators not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) subscribing for the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

(a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Joint Sponsors and the Overall Coordinators written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary, and

(b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Joint Sponsors and the Overall Coordinators the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.5.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Joint Sponsors or the Overall Coordinators any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the

Joint Sponsors or the Overall Coordinators first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

2.3 The Overall Coordinators may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.

2.4 The Company and the Overall Coordinators (on behalf of themselves and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company and the Overall Coordinators in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) at or prior to the Closing:

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the Shares on the Stock Exchange;

(d) the CSRC has accepted the CSRC Filing Documents and published the filing results on its website, and the published acceptance notice and/or filing results have not been rejected, withdrawn, revoked or invalidated before the Shares start trading on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in

the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are accurate and true in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Joint Sponsors and the Overall Coordinators), the obligation of the Investor to subscribe, and the obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Joint Sponsors and/or the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause 3.2 shall be construed as giving the Investor the right to cure any breaches of the representations, warranties and undertakings and acknowledgements given by the Investor under this Agreement during the period until the aforementioned date under this clause 3.2.

3.3 The Investor acknowledge(s) that there can be no guarantee that the Global Offering will be completed, or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Joint Sponsors or the Overall Coordinators to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Joint Sponsors and/or the Overall Coordinators or their respective affiliates, directors, supervisors, officers, employees and representatives on the basis that the Global Offering is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators (and/or their respective affiliates) in their capacities as international representatives of the international underwriters of the relevant portion of

the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement**.**

4.3 If the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the "**Delayed Delivery Date**") later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investors Shares as specified in clause 4.2.

4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Overall Coordinators in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.

4.5 Without prejudice to clause 4.3, delivery of, and payment for the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Overall Coordinators, and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised.

4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor arising out of its failure to comply with its respective obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis,

each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.

4.7 None of the Company, the Joint Sponsors nor the Overall Coordinators, and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including without limitation, acts of God, flood, epidemic, pandemic or outbreak of diseases, emergences in relation to international relations, crisis, economic sanctions, war (whether declared or undeclared), terrorism, fire, riot, rebellion, changes in any existing or future Laws, any existing or future act of governmental activity or the like and any other situation which is out of the control of the Company, the Joint Sponsors and the Overall Coordinator, and in such event, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 4.7 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

4.8 In the event that the requirements pursuant to (i) Rule 8.08(3) of the Listing Rules in which no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the requirement to be held by the public under Rule 19A.13A of the Listing Rules; (iii) the minimum free float requirement under Rule 19A.13C; or (iv) Practice Note 18 of the Listing Rules cannot be met, the Company, the Overall Coordinators and the Joint Sponsors and the Overall Coordinators may, at its sole and absolute discretion, adjust the allocation of the number of Shares subscribed by investors to comply with the requirements of the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Overall Coordinators that without the prior written consent of each of the Company, the Joint Sponsors and the Overall Coordinators, the Investor will not, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, the Investor shall notify the Company, the Joint Sponsors and the Overall Coordinators in writing prior to the

proposed disposal and shall ensure that such disposal will not create a disorderly or false market in the Shares and will comply with all applicable Laws.

5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant Shares to any wholly-owned subsidiary of the Investor, provided that, in all cases:

(a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Overall Coordinators, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Overall Coordinators, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Overall Coordinators may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, representations, undertakings and warranties as provided in clause 6;

(d) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgement, representations, confirmations, undertakings and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

(f) such wholly-owned subsidiary is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Overall Coordinators, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "**substantial shareholder**") of the Company's entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 of the Listing Rules) to fall below the required percentage set out in the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Joint Sponsors and the Overall Coordinators in writing if it comes to its attention of any of the abovementioned situations.

5.4 The Investor agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Overall Coordinators, provide reasonable evidence to the Company, the Joint Sponsors and the Overall Coordinators showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering, unless otherwise permitted under the Listing Rules or by the Stock Exchange.

5.5 The Investor and its affiliates, directors, supervisors, officers, employees or agents shall not, directly or indirectly, enter into any arrangement or agreement, including but not limited to, any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholder of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, CONFIRMATIONS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor (for itself and on behalf of its interests and for the benefit of its wholly-owned subsidiary (if the relevant Shares are to be held by such wholly-owned subsidiary) acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) each of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period

or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;

(c) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(d) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(e) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;

(f) the number of Investor Shares may be affected by re-allocation of Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide, Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rule or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(g) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Joint Sponsors and/or the Overall Coordinators have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;

(h) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(i) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(j) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(k) it understands that none of the Company, the Joint Sponsors, the Overall Coordinators, or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(l) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock- up Period;

(m) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;

(n) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its

representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:

(i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and

(iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

(o) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;

(p) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Overall Coordinators concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;

(q) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information which may have been furnished to

the Investor by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its/ directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained the International Offering Circular;

(r) none of the Joint Sponsors, the Overall Coordinators, the other underwriters and their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or members of the Group or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or members of the Group or as to any other matter relating thereto or in connection therewith;

(s) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;

(t) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf

of the Company or any of the Joint Sponsors, the Overall Coordinators, or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Overall Coordinators, or their respective associates, affiliates, directors, supervisors, officers, employees, advisors or representatives takes any responsibility as to any tax, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;

(u) it understands that no public market now exists for the Investor Shares, and that the Company, the Joint Sponsors and the Overall Coordinators, their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives have made no assurances that a public market will ever exist for the Investor Shares;

(v) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Overall Coordinators, or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(w) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; and (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of number of Shares being offered, as may be approved by the Stock Exchange and in compliance with applicable Laws;

(x) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.5;

(y) [Intentionally left blank];

(z) the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules;

(aa) it understands and agrees that no registration has been or will be undertaken by the Company under the U.S. Investment Company Act in reliance on the exclusion from registration provided by Section 3(c)(7) of the U.S. Investment Company Act;

(bb) it understands and acknowledges that the Company may be a "covered fund" as defined in Section 13 of the U.S. Bank Holding Company Act of 1956,

commonly referred to as the "Volcker Rule" (the "**Volcker Rule**"). The definition of "covered fund" in the Volcker Rule includes (subject to specified exclusions) any entity that would be an investment company under the U.S. Investment Company Act but for the exception from the definition of "investment company" in Section 3(c)(1) or 3(c)(7) thereof. The Company intends to qualify under Section 3(c)(7) of the U.S. Investment Company Act. The Company may be otherwise excepted from the definition of "investment company", but it makes no assurances in that regard. Thus, the Company may be a "covered fund" for purposes of the Volcker Rule. Accordingly, banking entities that are subject to the Volcker Rule may be prohibited under the Volcker Rule from, among other things, acquiring or retaining the Investor Shares, absent any applicable exclusion or exemption. It understands that it must make its own determination as to whether it is a banking entity subject to the Volcker Rule and, if applicable, the potential impact of the Volcker Rule on its ability to acquire or retain the Investor Shares; and

(cc) any trading in the Shares is subject to compliance with applicable Laws, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any recognized and competent stock exchange and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1.

6.2 The Investor further represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;

(b) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(c) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;

(d) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;

(e) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(f) all consents, approvals, authrizations, permissions and registrations (the "**Approvals**") under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled orperformed. The Investor further agrees and undertakes to immediately notify the Company, the Joint Sponsors and the Overall Coordinators, in writing if such approval ceases for any reason to be in full force and effect, or becomes invalid, revoked, withdrawn, or rescinded or set aside for any reason;

(g) the execution and delivery of this Agreement by the Investor, and the performance by the Investor of this Agreement and the subscription for the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor 's subscription for the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;

(h) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Joint Sponsors and/or the Overall Coordinators, to the Stock Exchange, the SFC, the CSRC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time, including without limitation:

(i) identity information of the Investor and its ultimate beneficial owner and/or the person(s) ultimately responsible for giving of the instruction relating to the subscription for the Investor Shares (including but not limited to their respective name and place of establishment);
(ii) the transactions contemplated hereunder (including, without limitation, the details of subscription forthe Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement);
(iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or
(iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand

(items (i) to (iv) above collectively, the "**Investor-related Information**") The Investor further authorizes the Company, the Joint Sponsors, the Overall Coordinators, or their respective affiliates , directors, supervisors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators.

(i) The Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(j) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Joint Sponsors or the Overall Coordinators in connection with the transactions contemplated thereunder;

(k) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;

(l) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;

(m) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act and the U.S. Investment Company Act;

(n) the Investor and its beneficial owner(s) and/or associates (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for the Investor Shares will not result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any (a) core

connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not taken any instructions from any such person in relation to the acquisition, disposal, voting or other disposition of securities of the Company ; and (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

(o) the Investor subscribes for the Investor Shares with its own fund and has not obtained and does not intend to obtain a loan or other form of financing to finance its subscription for the Investor Shares or meet its payment obligations under this Agreement;

(p) each of the Investor, its beneficial owner(s) and/or associates is not a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) neither the Investor, its beneficial owner(s) nor their respective associates is a director (including as a director within the preceding 12 months) , supervisor (where applicable) or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

(s) save as previously notified to the Joint Sponsors and the Overall Coordinators in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(t) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;

(u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and

Chapter 4.15 of the Listing Guide;

(v) none of the Investor, its respective beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Joint Sponsors, the Overall Coordinators, or by any one of the underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(w) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;

(x) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares; and

(y) none of the Investor or any of its associates has applied for or placed or will apply for or place an order through the book building process for any Shares under the Global Offering other than pursuant to this Agreement.

6.3 The Investor represents and warrants to the Company, the Joint Sponsors and the Overall Coordinators that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates (including the information to be provided to the Stock Exchange and on the FINI system) is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and the Overall Coordinators in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Overall Coordinators. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Joint Sponsors and/or the Overall Coordinators to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the CSRC and the SFC. The Investor agrees that information about the Investor that is required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, the SFC and other necessary regulatory authorities and will be included in the list of consolidated placees which will be disclosed to the Overall Coordinators on FINI. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the

Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading.

6.4 The Investor understands that the acknowledgements, confirmations, representations, undertakings and warranties in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Joint Sponsors, the Overall Coordinators, the underwriters, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Joint Sponsors and the Overall Coordinators promptly in writing if any of the warranties, undertakings, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect.

6.5 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Joint Sponsors, the Overall Coordinators, and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its respective officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable, the Delayed Delivery Date.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of the PRC;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(c) subject to payment and the Lock-Up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause

4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank pari passu with the Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholder (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors, or its affiliates, directors, supervisors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.8 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2 or 4.6;

(b) solely by the Company, or by each of the Joint Sponsors and the Overall Coordinators, in the event that there is a material breach of this Agreement on the part of the Investor (or the wholly-owned subsidiary of the Investor in the case of transfer of Investor Shares pursuant to clause 5.2 of this Agreement) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or

(c) with the written consent of all the Parties.

7.2 In the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. Notwithstanding the above, clause 6.5 and the indemnities given by the Investor shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure agreement entered into by the Investor, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Overall Coordinators, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

(a) to the Stock Exchange, the CSRC, the SFC and/or other Regulators to which the Company, the Joint Sponsors and/or the Overall Coordinators is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the CSRC and the SFC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available for inspection by the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Joint Sponsors and the Overall Coordinators in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Joint Sponsors and the Overall Coordinators to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Joint

Sponsors and the Overall Coordinators and their respective counsels.

8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Joint Sponsors or the Overall Coordinators) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange , the CSRC and the SFC.

9. NOTICES

9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

If to the Company, to:

Address: Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC
Email Address: chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/ qinyun.wu@gpixel.com
Attention: Mr. Cai Chunhui

If to the Investor, to:

Address: 36/F, One IFC, 1 Harbour View Street, Central, Hong Kong
Email Address: simonqian@coamci.com
Attention: Qian Cheng

If to ***CITICS***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAC***, to:

Address: 28/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: cf.glory@gtjas.com.hk
Attention: Project Glory IBD team

If to ***CLSA***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAS*** , to:

Address: 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: ecm.glory@gtjas.com.hk
Attention: Project Glory ECM

9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered within 24 hours after the sending the email), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.

10.2 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Overall Coordinators shall be conclusive with respect to the number of Investor Shares and the Offer Price for the purposes of this Agreement.

10.4 The Investor, the Company, the Joint Sponsors and the Overall Coordinators shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this

Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alternation to, or variation of, this Agreement shall not require any prior notice to or consent from any person who is not a Party.

10.6 This Agreement will be executed in both Chinese and English language. In the event of any discrepancies or inconsistencies between the English and Chinese versions of this Agreement, the English version shall prevail.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement (if any) shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.

10.9 All clauses of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 Other than the non-disclosure agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.

(b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11(a).

10.12 Each of the Joint Sponsors and the Overall Coordinators has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Joint Sponsor or Overall Coordinator shall remain liable for all acts and omissions of any of its affiliates to which

it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any clause of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.

10.14 If at any time any clause of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other clause of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other clause of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Joint Sponsors and the Overall Coordinators shall, notwithstanding any clause to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the clauses of this Agreement.

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof ("**Dispute**"), shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration

application. The place of arbitration shall be Hong Kong. There shall be three arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

12. IMMUNITY

12.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. PROCESS AGENT

13.1 The Investor irrevocably appoints Qian Cheng of CHINA ORIENT INTERNATIONAL ASSET MANAGEMENT LIMITED at 36/F, One IFC, 1 Harbour View Street, Central, Hong Kong, to receive, for it and on its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by the Investor).

13.2 If for any reason the process agent ceases to be able to act as such or no longer has an address in Hong Kong, the Investor irrevocably agrees to appoint a substitute process agent acceptable to the Company, the Joint Sponsors and the Overall Coordinators, and to deliver to the Company, the Joint Sponsors and the Overall Coordinators a copy of the new process agent's acceptance of that appointment, within thirty (30) days thereof.

14. COUNTERPARTS

14.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed

counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF

Gpixel Changchun Microelectronics Inc.
长春长光辰芯微电子股份有限公司

By:

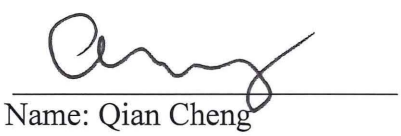
Name: WANG Xinyang

Title: Director

FOR AND ON BEHALF OF:

CHINA ORIENT INTERNATIONAL ASSET MANAGEMENT LIMITED- CHINA ORIENT MULTI-STRATEGY MASTER FUND

By:



Name: Qian Cheng

Title: Head of Equity Investment

FOR AND ON BEHALF OF:
代表：

CITIC Securities (Hong Kong) Limited
中信證券(香港)有限公司

By 签字：

Name | 姓名：Allen Wang 王逸旻

Title | 职位：Director 董事

FOR AND ON BEHALF OF:
代表：

Guotai Junan Capital Limited
國泰君安融資有限公司

By 签字：

Name | 姓名：Cinema Shi 史力雯

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

CLSA Limited
中信里昂證券有限公司

By 签字：

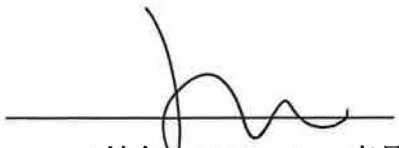
Name | 姓名：Lam Steve Kwok Leung 林國樑

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

Guotai Junan Securities (Hong Kong) Limited
國泰君安證券（香港）有限公司

By 签字：



Name | 姓名：LI Tan, Jean 李丹

Title | 职位：Managing Director 董事总经理

SCHEDULE 1 - INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 1,731,168 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 Shares.

Given the initial allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering follows Mechanism B set out under paragraph 2 of Chapter 4.14 of the Guide and the provision of Paragraph 4.2(b) of Practice Note 18 of the Listing Rules, no mandatory clawback or reallocation mechanism is required to increase the number of Offer Shares under the Hong Kong Public Offering to a certain percentage of the total number of Offer Shares offered under the Global Offering. Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules including without limitation (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules; Further, the Joint Sponsors, the Overall Coordinators, and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2 PARTICULARS OF INVESTOR

Place of incorporation:	Cayman Islands
Certificate of incorporation number:	CB-272523
Business registration number:	N/A
LEI number:	254900UNMKEJAPAJYA85
Principal activities:	Investing primarily in listed equities
Ultimate controlling shareholder:	Central Huijin Investment Ltd.
Place of incorporation of ultimate controlling shareholder:	PRC
Business registration number and LEI number of ultimate controlling shareholder:	N/A
Principal activities of ultimate controlling shareholder:	Handling financial affairs in China
Shareholder and interests held:	China Orient International Fund Management Limited is the sole management shareholder of China Orient Multi-Strategy Master Fund
Description of the Investor for insertion in the Prospectus:	China Orient Multi-Strategy Master Fund is a company incorporated in the Cayman Islands and is managed by China Orient International Asset Management Limited. China Orient International Fund Management Limited, a company incorporated in the Cayman Islands with limited liability, is the sole management shareholder of China Orient Multi-

	Strategy Master Fund. China Orient Asset Management (International) Holding Limited holds 30% or more interests in the fund. Both China Orient International Fund Management Limited and China Orient International Asset Management Limited are wholly-owned subsidiaries of China Orient Asset Management (International) Holding Limited. China Orient Asset Management (International) Holding Limited is ultimately controlled by Central Huijin Investment Ltd, a state-owned investment company, established in December 2003 and mandated to exercise the rights and the obligations as an investor in major state-owned financial enterprises, on behalf of the People's Republic of China.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places:	Cornerstone Investor

CORNERSTONE INVESTMENT AGREEMENT

April 2, 2026

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

AND

SUPERCLUSTER UNIVERSE LIMITED

AND

CITIC Securities (Hong Kong) Limited

AND

Guotai Junan Capital Limited

AND

CLSA Limited

AND

Guotai Junan Securities (Hong Kong) Limited

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THIS AGREEMENT (this "**Agreement**") is made on April 2, 2026

BETWEEN:

(1) 长春长光辰芯微电子股份有限公司**Gpixel Changchun Microelectronics Inc.**, a joint stock limited company established in the People's Republic of China, whose registered office is at Office Buildings 1 and 5 Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC (the "**Company**");

(2) **Supercluster Universe Limited**, a company incorporated in the Cayman Islands whose registered office is at Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands (the "**Investor**");

(3) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITICS**");

(4) **Guotai Junan Capital Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAC**", together with CITICS, the "**Joint Sponsors**" and each a "**Joint Sponsor**");

(5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**") ; and

(6) **Guotai Junan Securities (Hong Kong) Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAS**", together with CLSA, the "**Overall Coordinators**" and each an "**Overall Coordinator**").

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

(i) a public offering by the Company for subscription of 6,529,500 Shares (as defined below and subject to re-allocation) by the public in Hong Kong (the "**Hong Kong Public Offering**"), and

(ii) a conditional placing of 58,764,700 Shares (subject to the Over-allotment Option and re-allocation) offered to investors outside the United States (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) (the "**International Offering**").

(B) CITICS and GTJAC are acting as the joint sponsors and sponsor-overall coordinators (as defined in the Listing Rules), and CLSA and GTJAS are acting as the sponsor-overall coordinators (as defined in the Listing Rules), overall coordinators and joint global coordinators of the Global Offering.

(C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of

the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

1.1 In this Agreement, including its recitals and schedules, each of the following words and expressions shall have the following meanings, unless the context otherwise requires:

"**affiliate**" in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term "control" (including the terms "controlling", "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise;

"**AFRC**" means the Accounting and Financial Reporting Council of Hong Kong;

"**Aggregate Investment Amount**" means the amount equal to the Offer Price multiplied by the number of Investor Shares;

"**Approvals**" has the meaning given to it in clause 6.2(f);

"**associate/close associate**" shall have the meaning ascribed to such term in the Listing Rules and "**associates/close associates**" shall be construed accordingly;

"**Brokerage**" means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of Main Board Fees Rules to the Listing Rules;

"**business day**" means any day (other than Saturday and Sunday and a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

"**CCASS**" means the Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

"**Closing**" means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

"**Companies Ordinance**" means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

"**Companies (Winding Up and Miscellaneous Provisions) Ordinance**" means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to

time;

"**connected person/core connected person**" shall have the meaning ascribed to such term in the Listing Rules and "**connected persons/core connected persons**" shall be construed accordingly;

"**connected relationship**" shall have the meaning ascribed to such term and as construed under the CSRC Filing Rules;

"**Contracts (Rights of Third Parties) Ordinance**" means the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) , as amended, supplemented or otherwise modified from time to time;

"**controlling shareholder**" shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and "**controlling shareholders**" shall be construed accordingly;

"**CSRC**" means the China Securities Regulatory Commission;

"**CSRC Filing Reports**" means the filing report on the Global Offering submitted by the Company to the CSRC on June 23, 2025 pursuant to Article 13 of the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, including any amendments, supplements and/or modifications;

"**CSRC Filing Documents**" means any form of correspondence, filings, letters, communications, documents, responses, undertakings and submissions submitted or to be submitted to the CSRC in connection with or in connection with the Global Offering in accordance with the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises and other applicable rules and requirements of the CSRC, including any amendments, supplements and/or modifications thereto (including but not limited to CSRC Filing Reports);

"**CSRC Filing Rules**" means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC, as amended, supplemented or otherwise modified from time to time;

"**Delayed Delivery Date**" means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Overall Coordinators shall notify the Investor in accordance with clause 4.3;
"**dispose of**" includes, in respect of any Relevant Shares, directly or indirectly;

(i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), or creating any third

party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

(iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and "**disposal**" shall be construed accordingly;

"**FINI**" has the meaning ascribed to such term in the Listing Rules;

"**Global Offering**" has the meaning given to it in Recital (A);

"**Governmental Authority**" means any governmental, regulatory or administrative commission, board, body, authority or agency, or any stock exchange, self-regulatory organization or other non-governmental regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational (including, without limitation, the Stock Exchange, the SFC and the CSRC);

"**Group**" means the Company and its subsidiaries;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

"**Hong Kong Public Offering**" has the meaning given to it in Recital (A);

"**Indemnified Parties**" has the meaning given to it in clause 6.5, and "**Indemnified Party**" shall mean any one of them, as the context shall require;

"**International Offering**" has the meaning given to it in Recital (A);

"**International Offering Circular**" means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

"**Investor Shares**" means the number of Shares to be subscribed for by the Investor in the International Offering in accordance with the terms and conditions herein and as

calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

"**Laws**" means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including, without limitation, the Stock Exchange, the CSRC and the SFC) of all relevant jurisdictions;

"**Levies**" means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), AFRC transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date) and the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date), in each case, of the Aggregate Investment Amount;

"**Listing Date**" means the date on which the Shares are initially listed on the Main Board of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Listing Guide**" means The Guide For New Listing Applicants published by the Stock Exchange, as amended, supplemented or modified from time to time;

"Listing Rules" means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Listing Guide and the listing decisions, guidelines and other requirements of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Lock-up Period**" has the meaning given to it in clause 5.1;

"**Offer Price**" means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the Shares are to be offered pursuant to the Global Offering;

"**Over-allotment Option**" has the meaning given to it in the International Offering Circular;

"**Parties**" means the named parties to this Agreement, and "**Party**" shall mean any one of them, as the context shall require;

"**PRC**" means the People's Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

"**Preliminary Offering Circular**" means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended or supplemented from time to time;

"**Professional Investor**" has the meaning given to it in Part 1 of Schedule 1 to the SFO;

"**Prospectus**" means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

"**Public Documents**" means the Preliminary Offering Circular and the International Offering Circular for the International Offering, the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

"**Regulation S**" means Regulation S of the Securities Act;

"**RMB**" or "**Renminbi**" means Renminbi, the lawful currency of the PRC;

"**Regulators**" has the meaning given to it in clause 6.2(h);

"**Relevant Shares**" means the Investor Shares subscribed for by the Investor pursuant to this Agreement, and any shares or other securities of or interests in the Company which are derived from the Investor Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

"**Securities Act**" means the United States Securities Act of 1933, as amended;

"**SFC**" means The Securities and Futures Commission of Hong Kong;

"**SFO**" means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

"**Shares**" means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

"**subsidiary**" has the meaning given to it in the Companies Ordinance;

"**U.S.**" and "**United States**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

"**US$**" or "**US dollar**" means the lawful currency of the United States; and

"**U.S. Person**" has the meaning given to it in Regulation S under the Securities Act.

1.2 In this Agreement, unless the context otherwise requires:

(a) a reference to a "**clause**", "**sub-clause**" or "**schedule**" is a reference to a clause or sub-clause of or a schedule to this Agreement;

(b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;

(c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(h) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(i) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(j) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) and other terms and conditions of this Agreement:

(a) the Investor will subscribe for, and the Company will issue, allot and place and

the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Joint Sponsors and the Overall Coordinators not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (i) not a U.S. Person; (ii) located outside the United States and (iii) subscribing for the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

(a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Joint Sponsors and the Overall Coordinators written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary, and

(b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Joint Sponsors and the Overall Coordinators the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.5.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Joint Sponsors or the Overall Coordinators any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Joint Sponsors or the Overall Coordinators first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

2.3 The Overall Coordinators may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.

2.4 The Company and the Overall Coordinators (on behalf of themselves and the underwriters of the Global Offering) will determine, in such manner as they may agree,

the Offer Price. The exact number of the Investor Shares will be finally determined by the Company and the Overall Coordinators in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) at or prior to the Closing:

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the Shares on the Stock Exchange;

(d) the CSRC has accepted the CSRC Filing Documents and published the filing results on its website, and the published acceptance notice and/or filing results have not been rejected, withdrawn, revoked or invalidated before the Shares start trading on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are accurate and true in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and

3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Joint Sponsors and the Overall Coordinators), the obligation of the Investor to subscribe, and the obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and in any event no later than 30 days from the date of termination of this Agreement and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Joint Sponsors and/or the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause 3.2 shall be construed as giving the Investor the right to cure any breaches of the respective representations, warranties and undertakings and acknowledgements given by the Investor respectively under this Agreement during the period until the aforementioned date under this clause 3.2.

3.3 The Investor acknowledges that there can be no guarantee that the Global Offering will be completed, or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Joint Sponsors or the Overall Coordinators to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Joint Sponsors and/or the Overall Coordinators or their respective affiliates, directors, supervisors, officers, employees and representatives on the basis that the Global Offering is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators (and/or their respective affiliates) in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such

Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement**.**

4.3 If the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the "**Delayed Delivery Date**") later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2)business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investors Shares as specified in clause 4.2.

4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Overall Coordinators in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.

4.5 Without prejudice to clause 4.3, delivery of, and payment for the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Overall Coordinators, and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised.

4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor arising out of its failure to comply with its obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.

4.7 None of the Company, the Joint Sponsors nor the Overall Coordinators, and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including without

limitation, acts of God, flood, epidemic, pandemic or outbreak of diseases, emergences in relation to international relations, crisis, economic sanctions, war (whether declared or undeclared), terrorism, fire, riot, rebellion, changes in any existing or future Laws, any existing or future act of governmental authorities or similar events, in or affecting Hong Kong, the PRC or any other jurisdiction relevant to the Company.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Overall Coordinators that without the prior written consent of each of the Company, the Joint Sponsors and the Overall Coordinators, the Investor will not, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, the Investor shall use its reasonable endeavors to ensure that such disposal will not create a disorderly or false market in the Shares, having regard to the then-prevailing market conditions and liquidity, and for the avoidance of doubt, the Investor shall have no liability for any market fluctuations or price volatility resulting from a disposal conducted in compliance with applicable Laws.

5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant Shares to any wholly-owned subsidiary of the Investor, provided that, in all cases:

(a) prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Overall Coordinators, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Overall Coordinators, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Overall Coordinators may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, representations, undertakings and warranties as provided in clause 6;

(d) the Investor and such wholly-owned subsidiary of the Investor shall be treated

as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgement, representations, confirmations, undertakings and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

(f) such wholly-owned subsidiary is (i) not a U.S. Person; (ii) located outside the United States and (iii) acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Overall Coordinators, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "**substantial shareholder**") of the Company's entire issued share capital and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date.

5.4 The Investor agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Overall Coordinators, provide reasonable evidence to the Company, the Joint Sponsors and the Overall Coordinators showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering, unless otherwise permitted under the Listing Rules or by the Stock Exchange.

5.5 The Investor and its affiliates, directors, supervisors, officers, employees or agents shall not, enter into any arrangement or agreement, including but not limited to, any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholder of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, CONFIRMATIONS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor (for itself and on behalf of its interests and for the benefit of its wholly-owned subsidiary (if the relevant Shares are to be held by such wholly-owned subsidiary) acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) each of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;

(c) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(d) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(e) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;

(f) the number of Investor Shares may be affected by re-allocation of Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide, Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rule or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(g) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Joint Sponsors and/or the Overall Coordinators have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;

(h) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(i) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(j) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(k) it understands that none of the Company, the Joint Sponsors, the Overall Coordinators, or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(l) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock- up Period;

(m) in the event that it has received (and may in the future receive) information that constitutes material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information

becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner resulting in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;

(n) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:

(i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and

(iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

(o) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such

an offer would be unlawful;

(p) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Overall Coordinators concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;

(q) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information which may have been furnished to the Investor by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained the International Offering Circular;

(r) none of the Joint Sponsors, the Overall Coordinators, the other underwriters and their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or members of the Group or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or members of the Group or as to any other matter relating thereto or in connection therewith;

(s) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the

disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;

(t) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Joint Sponsors, the Overall Coordinators, or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Overall Coordinators, or their respective associates, affiliates, directors, supervisors, officers, employees, advisors or representatives takes any responsibility as to any tax, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;

(u) it understands that no public market now exists for the Investor Shares, and that the Company, the Joint Sponsors and the Overall Coordinators, their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives have made no assurances that a public market will ever exist for the Investor Shares;

(v) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Overall Coordinators, or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(w) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; and (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of number of Shares being offered, as may be approved by the Stock Exchange and in compliance with applicable Laws;

(x) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.5;

(y) [Reserved];

(z) the Overall Coordinators and the Company can adjust the allocation of the

number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules; and

(aa) any trading in the Shares is subject to compliance with applicable Laws, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any recognized and competent stock exchange and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1.

6.2 The Investor further represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;

(b) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(c) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;

(d) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;

(e) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(f) all consents, approvals, authorizations, permissions and registrations (the "**Approvals**") under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled orperformed. The Investor further agrees and undertakes to immediately notify the Company, the Joint Sponsors and the Overall Coordinators, in writing if

such approval ceases for any reason to be in full force and effect, or becomes invalid, revoked, withdrawn, or rescinded or set aside for any reason;

(g) the execution and delivery of this Agreement by the Investor, and the performance by the Investor of this Agreement and the subscription for the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor 's subscription for the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;

(h) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Joint Sponsors and/or the Overall Coordinators, to the Stock Exchange, the SFC, the CSRC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time, including without limitation:

(i) identity information of the Investor and its respective ultimate beneficial owner and/or the person(s) ultimately responsible for giving of the instruction relating to the subscription for the Investor Shares (including but not limited to their respective name and place of establishment);
(ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement);
(iii) any indirect subscription of Investor Shares through financial or investment product and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or
(iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand

(items (i) to (iv) above collectively, the "**Investor-related Information**") The Investor further authorizes the Company, the Joint Sponsors, the Overall Coordinators, or their respective affiliates , directors, supervisors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators.

(i) the Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(j) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Joint Sponsors or the Overall Coordinators in connection with the transactions contemplated thereunder;

(k) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;

(l) it is subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;

(m) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act;

(n) the Investor and its beneficial owner(s) and/or associates (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for the Investor Shares will not result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any (a) core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) (as disclosed in the Prospectus) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not taken any instructions from any such person in relation to the acquisition, disposal, voting or other disposition of securities of the Company ; and (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

(o) the Investor subscribes for the Investor Shares with its own fund and has not obtained and does not intend to obtain a loan or other form of financing to finance its subscription for the Investor Shares or meet its payment obligations under this Agreement;

(p) each of the Investor, its beneficial owner(s) and/or close associates is not a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) neither the Investor, andits beneficial owner(s) nor their respective associates is a director (including as a director within the preceding 12 months), supervisor (where applicable) or existing shareholder (as disclosed in the Prospectus) of the Company or its associates or a nominee of any of the foregoing;

(s) save as previously notified to the Joint Sponsors and the Overall Coordinators in writing, neither the Investor nor, its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(t) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;

(u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide;

(v) none of the Investor, its respective beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Joint Sponsors, the Overall Coordinators, or by any one of the underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(w) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;

(x) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, the Investor, its beneficial owner(s) and/or associates have not entered into any financial or investment product involving indirect subscription of the Investor Shares; and

For the purposes of representations, warranties and undertakings under this clause 6.2 with respect to the Investor, "beneficial owner(s)" means any single person or entity which directly or indirectly holds 30% or more interest in the Investor.

(y) none of the Investor or any of its associates has applied for or placed or will apply for or place an order through the book building process for any Shares under the Global Offering other than pursuant to this Agreement, unless otherwise permitted under the Listing Rules or by the Stock Exchange;

6.3 The Investor represents and warrants to the Company, the Joint Sponsors and the Overall Coordinators that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates (including the information to be provided to the Stock Exchange and on the FINI system) is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and the Overall Coordinators in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Overall Coordinators. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Joint Sponsors and/or the Overall Coordinators to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the CSRC and the SFC. The Investor agrees that information about the Investor that is required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, the SFC and other necessary regulatory authorities and will be included in the list of consolidated placees which will be disclosed to the Overall Coordinators on FINI. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading.

6.4 The Investor understands that the acknowledgements, confirmations, representations, undertakings and warranties in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Joint Sponsors, the Overall Coordinators, the underwriters, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Joint Sponsors and the Overall Coordinators promptly in writing if any of the warranties, undertakings, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect.

6.5 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Joint Sponsors, the Overall Coordinators, and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages (the "**Liabilities**") which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith. The Investor will not, however, be responsible for any such Liabilities pursuant to this clause 6.5 to the extent that they are finally judicially determined by an arbitration panel of competent jurisdiction to have been caused solely and directly by the Indemnified Party's fraud, gross negligence or willful default.

6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable, the Delayed Delivery Date.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of the PRC;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(c) subject to payment and the Lock-Up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank pari passu with the Shares then in issue and to be

listed on the Stock Exchange;

(d) none of the Company and its controlling shareholder (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors or its affiliates, directors, supervisors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.8 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2 or 4.6;

(b) solely by the Company, or by each of the Joint Sponsors and the Overall Coordinators, in the event that there is a material breach of this Agreement on the part of the Investor (or the wholly-owned subsidiary of the Investor in the case of transfer of Investor Shares pursuant to clause 5.2 of this Agreement) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or

(c) with the written consent of all the Parties.

7.2 In the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any

other arrangement involving the Company, the Joint Sponsors, the Overall Coordinators, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

(a) to the Stock Exchange, the CSRC, the SFC and/or other Regulators to which the Company, the Joint Sponsors and/or the Overall Coordinators is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the CSRC and the SFC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available for inspection by the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor , except where the Investor shall have consulted the Company, the Joint Sponsors and the Overall Coordinators in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Company shall use its reasonable endeavors to provide for review and adopt all reasonable comments from the Investor to the extent in compliance with the Laws and acceptable by the Regulators of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Joint Sponsors and the Overall Coordinators to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Joint Sponsors and the Overall Coordinators and their respective counsels.

8.4 The Investor undertakes promptly to provide all assistance reasonably required in

connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Joint Sponsors or the Overall Coordinators) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange , the CSRC and the SFC.

9. NOTICES

9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

If to the Company, to:

Address: Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC
Email Address: chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/ qinyun.wu@gpixel.com
Attention: Mr. Cai Chunhui

If to the Investor, to:

Address: 8 Marina Boulevard, #27-03 Marina Bay Financial Centre, Tower 1, 018981 Singapore
Email Address: operations@boyucap.com
Attention: Ruofan Fang

If to ***CITICS***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAC***, to:

Address: 28/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: cf.glory@GTJACs.com.hk
Attention: Project Glory IBD team

If to ***CLSA***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com

Attention: Deal Team/Project Glory

If to ***GTJAS***, to:

Address: 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: ecm.glory@gtjas.com.hk
Attention: Project Glory ECM team

9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered within 24 hours after the sending the email), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.

10.2 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Overall Coordinators shall be conclusive with respect to the number of Investor Shares and the Offer Price for the purposes of this Agreement.

10.4 The Investor, the Company, the Joint Sponsors and the Overall Coordinators shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alternation to, or variation of, this Agreement shall not require any prior notice to or consent from any person who is not a Party.

10.6 This Agreement will be executed in English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement (if any) shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.

10.9 All clauses of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 This Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.

(b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11(a).

10.12 Each of the Joint Sponsors and the Overall Coordinators has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Joint Sponsor or Overall Coordinator shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any

way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any clause of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.

10.14 If at any time any clause of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other clause of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other clause of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Joint Sponsors and the Overall Coordinators shall, notwithstanding any clause to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the clauses of this Agreement.

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof ("**Dispute**"), shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong. There shall be three arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review

or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

12. IMMUNITY

12.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), each of the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. PROCESS AGENT

13.1 The Investor irrevocably appoints Boyu Capital Investment Management Co., Limited at Suite 1102, 11/F, West Tower, Cheung Kong Center II, 10 Harcourt Road, Central, Hong Kong, to receive, for it and on its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by the Investor).

13.2 If for any reason the process agent ceases to be able to act as such or no longer has an address in Hong Kong, the Investor irrevocably agrees to appoint a substitute process agent acceptable to the Company, the Joint Sponsors and the Overall Coordinators, and to deliver to the Company, the Joint Sponsors and the Overall Coordinators a copy of the new process agent's acceptance of that appointment, within thirty (30) days thereof.

14. COUNTERPARTS

14.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF

Gpixel Changchun Microelectronics Inc.
长春长光辰芯微电子股份有限公司

By:

Name: WANG Xinyang

Title: Director

FOR AND ON BEHALF OF:

SUPERCLUSTER UNIVERSE LIMITED

By:

Li Shuhui

Title: Alternate Director

FOR AND ON BEHALF OF:
代表：

CITIC Securities (Hong Kong) Limited
中信證券(香港)有限公司

By 签字：

Name | 姓名：Allen Wang 王逸旻

Title | 职位：Director 董事

FOR AND ON BEHALF OF:
代表：

Guotai Junan Capital Limited
國泰君安融資有限公司

By 签字：

Name | 姓名：Cinema Shi 史力雯

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

CLSA Limited
中信里昂證券有限公司

By 签字：

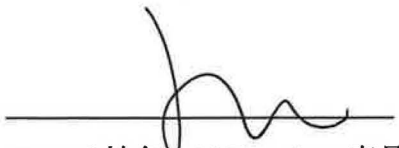
Name | 姓名：Lam Steve Kwok Leung 林國樑

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

Guotai Junan Securities (Hong Kong) Limited
國泰君安證券（香港）有限公司

By 签字：



Name | 姓名：LI Tan, Jean 李丹

Title | 职位：Managing Director 董事总经理

SCHEDULE 1 - INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 10,000,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 Shares.

Given the initial allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering follows Mechanism B set out under paragraph 2 of Chapter 4.14 of the Guide and the provision of Paragraph 4.2(b) of Practice Note 18 of the Listing Rules, no mandatory clawback or reallocation mechanism is required to increase the number of Offer Shares under the Hong Kong Public Offering to a certain percentage of the total number of Offer Shares offered under the Global Offering. Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules including without limitation (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules; . Further, the Joint Sponsors, the Overall Coordinators, and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2 PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Cayman Islands
Certificate of incorporation number:	357858
Business registration number:	N/A
LEI number:	254900TZWEAAK1VZST62Investment Holding
Principal activities:	
Ultimate controlling shareholder:	Boyu Group, LLC
Place of incorporation of ultimate controlling shareholder:	Cayman Islands limited liability company
Business registration number and LEI number of ultimate controlling shareholder:	2578
Principal activities of ultimate controlling shareholder:	Investment Holding
Shareholder and interests held:	Boyu Capital Opportunities Master Fund
Description of the Investor for insertion in the Prospectus:	Supercluster Universe Limited is a company incorporated under the laws of the Cayman Islands and a controlled subsidiary of Boyu Capital Opportunities Master Fund. Boyu Capital Opportunities Master Fund is an exempted company incorporated under the laws of the Cayman Island and an investment fund managed by Boyu Capital Management (Singapore) Pte. Ltd. ("Boyu"). Boyu holds a capital markets services license and is regulated by the Monetary Authority of Singapore. Boyu provides catalytic capital and strategic support for leading companies in sectors including high technology, healthcare, consumer and sustainable energy. Boyu is 100% indirectly owned by Boyu Group, LLC, which is in turn ultimately controlled by Mr. Xiaomeng Tong, an Independent Third Party. There is no single investor holding 30% or more interest in Supercluster

	Universe Limited through Boyu Capital Opportunities Master Fund.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places:	Cornerstone Investor

基石投资协议

2026年4月2日

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

及

工银理财有限责任公司

及

中信證券（香港）有限公司

及

国泰君安融资有限公司

及

中信里昂證券有限公司

及

国泰君安证券（香港）有限公司

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本协议（本「**协议**」）于2026年4月2日订立

订约方：

(1) **长春长光辰芯微电子股份有限公司**，一家在中华人民共和国成立的股份有限公司，其注册办事处位于中国吉林省长春市经济技术开发区自由大路7691号光电信息产业园一期1号、5号办公楼（「**本公司**」）；

(2) **工银理财有限责任公司**，一家于中国注册成立的公司，其注册办事处位于北京市西城区金融大街6号（「**投资者**」）；

(3) **中信證券（香港）有限公司**，位于香港金钟道88号太古广场第1期18楼（「**中信证券**」）；

(4) **国泰君安融资有限公司**，位于香港皇后大道中181号新纪元广场低座27楼（「**国泰君安**」，连同**中信证券**单称或合称为「**联席保荐人**」）；

(5) **中信里昂證券有限公司**，位于香港金钟道88号太古广场第1期18楼（「**中信里昂**」）；及

(6) **国泰君安证券（香港）有限公司**，位于香港皇后大道中181号新纪元广场低座27楼（「**国君香港**」，连同中信里昂，合称为「**整体协调人**」，单称为「**整体协调人**」）。

鉴于：

(A) 本公司已申请其股份（定义见下文）以全球发售（「**全球发售**」）方式于联交所（定义见下文）主板上市，有关发售包括：

(i) 本公司作出的公开发售，以供香港公众认购6,529,500 股股份（定义见下文，受限于重新分配）（「**香港公开发售**」）；及

(ii) 依据《证券法》（定义见下文）S规例（定义见下文）于美国境外向并非美国人士（定义见下文）的投资者（包括向香港的专业及机构投资者），有条件配售本公司提呈的58,764,700 股股份（受限于超额配股权及重新分配）（「**国际发售**」）。

(B) 中信证券和国泰君安担任联席保荐人，而中信里昂和国君香港担任全球发售的保荐人兼整体协调人（定义见《上市规则》）、整体协调人及联席全球协调人。

(C) 投资者有意根据及受限于本协议所载的条款和条件，于国际发售中认购投资者股份（定义见下文）。

兹协议如下：

1. 定义及释义

1.1 在本协议（包括其序言及附表）中，除上下文另有要求外，下述各个词语和表达具有下述涵义：

除非文意另有所指，就特定个人或实体而言，「**联属人士**」指通过一层或多层中介直接或间接控制该特定个人或实体、受该特定个人或实体控制，或与该特定个人或实体受共同控制的任何个人或实体。就本定义而言，「控制」一词（包括「受……控制」及「与……受共同控制」）指拥有直接或间接权力指示或安排指示某人士的管理及政策，不论是通过拥有有表决权股份、合约抑或其他方式；

「**会财局**」指香港会计及财务汇报局；

「**总投资金额**」指等于发售价乘以投资者股份数目之金额；

「**批准**」具有第6.2(f)条所给予的涵义；

「**联系人／紧密联系人**」具有《上市规则》赋予该词的涵义，复数形式的「**联系人／紧密联系人**」须据此解释；

「**经纪佣金**」指按《上市规则》主板费用规则第7(1)段规定以1%的总投资金额计算的经纪佣金；

「**营业日**」指香港持牌银行通常向香港公众开放办理一般银行业务及联交所开放办理证券交易业务的日子（星期六、星期日及香港公众假期除外）；

「**中央结算系统**」指香港中央结算有限公司建立和运作的香港中央结算及交收系统；

「**交割**」指根据本协议条款和条件认购投资者股份的交割；

「**《公司条例》**」指《公司条例》（香港法例第622章），经不时修订、补充或以其他方式修改；

「**《公司（清盘及杂项条文）条例》**」指《公司（清盘及杂项条文）条例》（香港法例第32章），经不时修订、补充或以其他方式修改；

「**关连人士／核心关连人士**」具有《上市规则》赋予该词的涵义，复数形式的「**关连人士／核心关连人士**」须据此解释；

「**关联关系**」具有中国证监会备案规则赋予该词及据其解释的涵义；

「**《合约（第三者权利）条例》**」指《合约（第三者权利）条例》（香港法例第 623章），经不时修订、补充或以其他方式修改；

「**控股股东**」除非文意另有所指，具有《上市规则》赋予该词的涵义，复数形式的「**控股股东**」须据此解释；

「**中国证监会**」指中国证券监督管理委员会；

「**中国证监会备案报告**」指公司根据《境内企业境外发行证券和上市管理试行办法》第13条的规定于2025年6月23日向中国证监会提交的有关全球发售的备案报告，包括任何修订、补充和/或修改；

「**中国证监会备案文件**」指根据《境内企业境外发行证券和上市管理试行办法》及中国证监会其他适用规则和要求，就全球发售或与全球发售有关而向或将向中国证监会提交的任何形式的函件、备案文件、信函、函件、文件、回复、承诺和呈件，包括其任何修订、补充和/或修改（包括但不限于中国证监会备案报告）；

「**中国证监会备案规则**」指中国证监会颁布的《境内企业境外发行证券和上市管理试行办法》及适用规则（经不时修订、补充或修改）；

「**延迟交付日期**」指在香港公开发售和国际发售包销协议已订立及已成为无条件且未终止的前提下，整体协调人根据第4.3条通知投资者的较晚日期；

就任何相关股份而言，「**处置**」包括直接或间接：

(i) 对相关股份或可转换为或可行使为或可交换为该等相关股份的任何其他证券中的、或附有权利获取该等相关股份的任何其他证券中的任何法定或实益权益（包括通过设立或同意设立、出售或授予或同意出售或授予任何用以购买、认购、借贷或另行转让或处置购股权、合约、认股权证或权利的购股权或合约，或者购买或同意购买任何用以出售的购股权、合约、认股权证或权利）进行提呈发售、质押、抵押、出售、按揭、借贷、设立、转让、出让或另行处置，或者就前述任何法定或实益权益设立任何性质的第三方权利，或者订约进行前述事宜，而不论是直接还是间接，有条件还是无条件；或

(ii) 订立任何掉期或其他安排以向他人全部或部分转让该等相关股份或该等其他证券或当中任何权益的任何经济后果或所有权权能；或

(iii) 直接或间接订立与上文第(i)和(ii)段所述任何前述交易具有相同经济效果的任何其他交易；或

(iv) 同意或订约或公开发布有意进行、订立上文第(i)、(ii)和(iii)段所述的任何前述交易，在各种情况下，均不论上文第(i)、(ii)和(iii)段所述的任何前述交易是否将通过交付相关股份或可转换为或可行使为或可交换为相关股份的其他证券，而以现金或以其他方式结算；

「**FINI**」指具有《上市规则》赋予该词的涵义；

「**全球发售**」具有叙文(A)所给予的涵义；

「**有关政府部门**」指任何政府、监管或管理委员会、机关、部门或机构，或任

何证券交易所、自我监管组织或其他非政府监管当局，或任何法院、司法机关、审裁机构或仲裁员，在各种情况下，均不论是否为全国、中央、联邦、省、州、地区、市政、地方、国内、国外或超国家（包括但不限于联交所、香港证监会及中国证监会）；

「**本集团**」指本公司及其附属公司；

「**港元**」指香港的法定货币；

「**香港**」指中国香港特别行政区；

「**香港公开发售**」具有叙文(A)所给予的涵义；

「**获弥偿方**」具有第6.5条所给予的涵义，及在文意所需之处，单数形式的「**获弥偿方**」指他们中的任何一个获弥偿方；

「**国际发售**」具有叙文(A)所给予的涵义；

「**国际发售通函**」指预期由本公司就国际发售向有意投资者（包括投资者）发出的最终发售通函；

「**投资者股份**」指在国际发售中可供投资者根据本协议条款和条件认购的股份数目，其根据附表一的规定进行计算，并由本公司及整体协调人厘定；

「**法律**」指所有相关司法管辖区的任何有关政府部门（包括但不限于联交所、中国证监会和证监会）的所有法律、法规、立法、条例、措施、规则、规例、指引、指导、决定、意见、通知、通函、指令、要求、命令、判决、判令或裁定；

「**征费**」在各种情况下指总投资金额0.0027%的证监会交易征费（或上市日期当时的交易征费）、0.00015%的会财局交易征费（或上市日期当时的交易征费）及0.00565%的联交所交易费（或上市日期当时的交易费）；

「**上市日期**」指股份首次于联交所主板上市的日期，经不时修订、补充或修改；

「**《上市指南》**」指联交所发布的《新上市申请人指南》，经不时修订、补充或以其他方式修改；

「**《上市规则》**」指《香港联合交易所有限公司证券上市规则》、《上市指南》及联交所的上市决定、指引和其他要求 （经不时修订、补充或以其他方式修改）；

「**禁售期**」具有第5.1条所给予的涵义；

「**发售价**」指根据全球发售拟发售的每股股份的最终港元价格（不包括经纪佣金和征费）；

「**超额配售权**」具有国际发售通函所给予的涵义；

「**各方**」指本协议指明的各方；及在文意所需之处，「**一方**」指他们中的任何一方；

「**中国**」指中华人民共和国，仅就本协议而言，不包括中国香港、澳门特别行政区和台湾；

「**初步发售通函**」指预期由本公司就国际发售向有意投资者（包括投资者）发出的初步发售通函（经不时修订或补充）；

「**专业投资者**」具有《证券及期货条例》附表1第1部所给予的涵义；

「**招股章程**」指本公司就香港公开发售拟在香港发出的最终招股章程；

「**公开文件**」指国际发售的初步发售通函和国际发售通函，本公司就香港公开发售拟在香港发出的招股章程，及本公司就全球发售可能发出的其他文件和公告（均经不时修订或补充）；

「**合资格机构买家**」指依据《证券法》第144A条或《证券法》项下另一可豁免登记的情况于美国境内向合资格机构买家；

「**S规例**」指《证券法》S规例；

「**人民币**」指中国法定货币人民币；

「**监管机构**」具有第6.2(h)条所给予的涵义；

「**相关股份**」指可供投资者根据本协议认购的投资者股份，及根据任何供股发行、资本化发行或其他形式的资本重组（不论该等交易以现金或以其他方式结算）因投资者股份产生的本公司的任何股份或其他证券或权益；

「**《证券法》**」指经修订的《1933年美国证券法》；

「**证监会**」指香港证券及期货事务监察委员会；

「**《证券及期货条例》**」指《证券及期货条例》（香港法例第571章）；

「**股份**」指本公司股本中的普通股，每股面值为人民币1元，以港元进行交易，并拟在证券交易所上市；

「**联交所**」指香港联合交易所有限公司；

「**附属公司**」具有《公司条例》所给予的涵义；

「**美国**」指美利坚合众国、其领土、属地、美国任何州及哥伦比亚特区；

「**美元**」指美国的法定货币；

「**美国人士**」具有《证券法》S规例所给予的涵义；及

「**美国投资公司法**」指经不时修订、补充或修改的《1940年美国投资公司法》。

1.2 在本协议中，除非文意另有所指，否则：

(a) 凡提述「**条款**」、「**分条**」或「**附表**」之处均为提述本协议的条款、分条或附表；

(b) 索引、条款和附表标题仅为方便而设，不得影响本协议的解释或释义；

(c) 叙文及附表构成本协议的组成部分，并且具有同等效力和作用，犹如已在本协议正文中明确载列，而且凡提述本协议之处须包括序言及附表；

(d) 单数须包括复数，反之亦然；意指一种性别的字词须包括其他性别；

(e) 凡提述本协议或其他文书之处均包括对任何一者的任何更改或取代；

(f) 凡提述法规、法定条文、规定或规则之处均包括提述：

(i) 根据任何法规、法定条文、规定或规则不时合并、修订、补充、修改、重新制定或由任何法规或法定条文取代的该法规或条文；

(ii) 其重新制定的任何废除法规、法定条文、规定或规则（不论是否修改）；及

(iii) 据此作出的任何附属立法；

(g) 对“法规”的提述包括任何政府、政府间或超国家机构、机构、部门或任何监管、自监管或其他主管部门或组织的任何法规、规则、官方指令、意见、通知、通告、命令、要求或指南（无论是否具有法律效力）；

(h) 除非另有指明，否则凡提述时间和日期之处均分别提述香港时间和日期；

(i) 凡提述「**人士**」之处包括提述个人、商号、公司、法人团体、非法团组织或机构、政府、州或州机关、合资企业、组织或合伙（不论是否具有独立法人资格）；

(j) 凡提述「**包括**」之处须分别解释为包括但不限于；及

(k) 凡提述关于与香港以外任何司法管辖区有关的任何行动、补救、方法或司法程序、法律文件、法律身份、法院、官方或任何法律概念或事务的任何法律术语，被视为包括该司法管辖区与相关香港法律术语最接近的法律术语。

2. 投资

2.1 在满足下文第3条所述条件（或由各方共同豁免，但第3.1(a)、3.1(b)、3.1(c)、3.1(d)和3.1(e)条所载条款不得豁免，且第3.1(f)条所载条件只能由本公司、联席保荐人及整体协调人予以豁免）后及在本协议其他条款和条件的规限下：

(a) 根据国际发售和作为国际发售的一部分，通过整体协调人及／或其各自的联属人士(以其作为国际发售相关部分的国际承销商的国际代表之身份)，投资者将按发售价认购投资者股份，本公司将按发售价向投资者发行、配发和配售，且整体协调人将按发售价向投资者分配及／或交付（视情况而定）或促使分配及／或交付（视情况而定）投资者股份；且

(b) 投资者将根据第4.2条就投资者股份支付总投资金额、经纪佣金和征费。

2.2 投资者可藉在不迟于上市日期前三(3)个营业日向本公司、联席保荐人及整体协调人送达书面通知，选择通过投资者的一家全资附属公司认购投资者股份，而该全资附属公司为专业投资者及(A)属合资格机构买家或(B)(i)并非美国人士；(ii)位于美国境外；及(iii)根据《证券法》S规例在离岸交易中认购投资者股份，但前提是：

(a) 投资者须促使该全资附属公司于该日向本公司、联席保荐人及整体协调人提供书面确认，表示其同意受投资者在本协议中作出的相同协议、声明、保证、承诺、承认和确认约束，以及投资者在本协议中作出的协议、声明、保证、承诺、承认和确认须被视为由投资者为自身及代表该全资附属公司作出；且

(b) 投资者 (i)无条件及不可撤销地向本公司、联席保荐人及整体协调人保证该全资附属公司妥当和准时履行和遵守其在本协议下的所有协议、义务、承诺、保证、声明、弥偿、同意、承认、确认和契诺；及(ii)承诺根据第6.5条应要求对各获弥偿方作出完全而有效的弥偿并使各获弥偿方获得弥偿。

投资者在第2.2条下的义务构成直接、主要和无条件的义务，必须应要求向本公司、联席保荐人或整体协调人支付该全资附属公司在本协议下有责任支付的任何款项，及应要求立即履行该全资附属公司在本协议下的任何义务，而无须本公司、联席保荐人或整体协调人首先对该全资附属公司或任何其他人士采取措施。除非文意另有所指，「投资者」一词在本协议中须解释为包括该全资附属公司。

2.3 整体协调人可凭其全权酌情权决定，根据第4.3条于延迟交付日期进行全部或部分投资者股份的交付。

2.4 本公司及整体协调人（代表他们自身和全球发售承销商）将按他们同意的方式厘定发售价。投资者股份的确切数目将由本公司及整体协调人根据附表一最终厘定，而且除有明显错误外，有关厘定将为最终定论且对投资者有约束力。

3. 交割条件

3.1 投资者在本协议下根据第2.1条认购投资者股份的义务，及本公司及整体协调人根据第2.1条发行、配发、配售、分配及／或交付（视情况而定）或安排发行、配发、配售、分配及／或交付（视情况而定）投资者股份的义务仅以于交割之时或之前满足或各方豁免各项下述条件（惟第3.1(a)、3.1(b)、3.1(c) 、3.1(d)和3.1(e)条所载条款不得予以宽免，且第3.1(f)条所载条件只能由本公司、联席保荐人及整体协调人予以豁免）为条件：

(a) 香港公开发售和国际发售包销协议在不迟于该等包销协议指明的时间和日期订立且已生效和成为无条件（根据其各自的原始条款或其后经该等包销协议各方同意后予以豁免或更改），以及任何前述包销协议未被终止；

(b) 本公司及整体协调人（为其本身及代表全球发售承销商）已议定发售价；

(c) 联交所上市委员会已批准股份上市及允许买卖股份（包括投资者股份以及其他适用豁免和批准），有关批准、允许或豁免在股份开始于联交所买卖前未被撤销；

(d) 中国证监会已接受中国证监会备案文件并在其网站公布备案结果，且已公布的接受通知及/或备案结果在股份开始在联交所交易前并未被拒绝、撤回、撤销或失效；

(e) 任何有关政府部门未制定或公布任何禁止完成全球发售或本协议所预期的交易的法律，以及具有司法管辖权的法院并未作出阻止或禁止完成该等交易的有效命令或禁制令；且

(f) 投资者在本协议下的各自的各项声明、保证、承诺、承认和确认在所有方面均属准确和真实且不具误导性，以及投资者未严重违反本协议。

3.2 倘各方于本协议日期后一百八十(180)天（或本公司、投资者、联席保荐人及整体协调人可能书面约定的其他日期）当日或之前未能达成或豁免第3.1条所载的任何条件（但第3.1(a)、3.1(b)、3.1(c)、3.1(d)和3.1(e)条所载条件不得予以豁免，且第3.1(f)条所载条件只能由本公司、联席保荐人及整体协调人予以豁免），投资者认购及本公司及整体协调人发行、配发、配售、分配及／或交付（视情况而定）或安排发行、配发、配售、分配及／或交付（视情况而定）投

资者股份的义务将终止，且投资者根据本协议支付予任何其他方的任何款项须由该方全额退还（不计付利息）予投资者（一旦在商业上可行，应当即刻完成款项的退还，且任何情况下不晚于本协议终止之日后90天）（不得扣除或抵销任何款项），而本协议将停止及终止，本公司、联席保荐人及／或整体协调人承担的一切义务及责任将结束及终止；惟本协议依据第3.2条终止不得损害任何一方于该终止时或之前就本协议条款对其他各方的应有权利或责任。为免生疑问，本3.2条款不得被解释为授予投资者权利以纠正投资者根据本协议到本3.2条前述日期为止期间任何违反各项陈述、保证、承诺、确认及承认的行为。

3.3 投资者确认，无法保证全球发售将会完成，或将不会出现延误、或终止或发售价将会在公开文件所述的指示性价格范围内，若全球发售在所预期的日期及时间前延误、终止、不再进行、或因故未完成或根本无法完成或发售价不在公开文件所述的指示性价格范围内，则本公司、联席保荐人或整体协调人对投资者概不承担任何责任。投资者特此放弃由于全球发售在所预期的日期及时间前因故未完成或根本无法完成或发售价不在公开文件所述的指示性价格范围内，而向本公司、联席保荐人及／或整体协调人或其各自的联属人士、董事、监事、人员、员工及代表提起任何申索或诉讼的任何权利（如有）。

4. 交割

4.1 受第3条及第4条规限，投资者将根据全球发售及作为全球发售一部分，通过整体协调人（及／或他们各自的联属人士）以他们作为国际发售相关部分的国际承销商的国际代表之身份按发售价认购投资者股份。因此，投资者股份将在国际发售交割的同时，或于延迟交付日期，按本公司及整体协调人决定的时间及方式予以认购。

4.2 投资者须按上市日期上午8点（香港时间）或之前，以同日收款入账方式以立即可用资金以港元通过电汇向整体协调人于上市日期前不迟于一(1)个整营业日书面通知予投资者的港元银行账户全额支付总投资金额，连同相关经纪佣金与征费，而不作出任何扣减或抵销，相关通知内容须包括（除其他事项外）付款账户的详情及投资者根据本协议应付的总金额。

4.3 倘若整体协调人全权酌情决定于迟于上市日期的某一个日期（「**延迟交付日期**」）向投资者交付全部或任何部分股份，整体协调人须(i)于上市日期之前不迟于两(2)个营业日书面告知投资者将会延迟交付的投资者股份数目；及(ii)于实际延迟交付日期之前不迟于两(2)个营业日书面告知投资者延迟交付日期，但延迟交付日期不得迟于行使超额配售权最后一日后三(3)个营业日。倘若投资者股份将于延迟交付日期交付给投资者，投资者仍须按第4.2条所载就投资者股份作出支付。

4.4 根据第4.2条就投资者股份作出如期支付后，向投资者交付投资者股份（视情况而定）应通过中央结算系统作出，方式为将投资者股份直接存入中央结算系统中投资者于上市日期前或根据第4.3条厘定的延迟交付日期前不迟于两(2) 个营业日书面通知予整体协调人的中央结算系统投资者账户持有人账户或中央结算系统股份账户。

4.5 在不损害第4.3条的原则下，投资者股份亦可以本公司、联席保荐人、整体协调人及投资者通过书面协定的任何其他方式进行交付及付款，前提是投资者股份的交付不得迟于可行使超额配股权的最后一天之后三(3)个营业日。

4.6 倘若未在本协议规定的时间内及未按本协议规定的方式收到或结算总投资金额以及相关经纪佣金和征费的付款（不论全部或部分），本公司、联席保荐人及整体协调人各自绝对酌情保留终止本协议的权利，在此情况下本公司、整体协调人及联席保荐人的所有义务及责任须停止和终止（但不得损害本公司、联席保荐人及整体协调人因投资者未能遵守于本协议下各自的义务而针对他们提出的任何索赔要求的权利）。在任何情况下，投资者根据第6.5条按除税后基准就各获弥偿方因投资者未能悉数支付总投资金额以及经纪佣金和征费或与此相关的原因而蒙受或引致的任何损失及损害承担全部责任，就此向他们作出弥偿，使其免受损害，并保持其悉数获得弥偿。

4.7 本公司、联席保荐人及整体协调人（包括其各自的联属人士）概不承担（无论连带或个别）因不可抗力导致的本协议项下义务履行失败或延迟的责任，并有权终止本协议。不可抗力情形包括但不限于：天灾、洪水、瘟疫、流行病、疫情爆发、国际关系紧急状态、危机、经济制裁、战争（无论宣战与否）、恐怖主义、火灾、暴乱、叛乱、现行或未来法律变更、现行或未来政府行为等一切超出本公司、联席保荐人及整体协调人控制范围的情形。在此情况下，本公司、联席保荐人及整体协调人保留依其各自绝对酌情权终止本协议的权利，且终止后其一切义务与责任即告解除；但根据本第4.7条款终止本协议不影响各方在终止时或终止前依本协议条款已产生的权利义务。

4.8 如(i) 《上市规则》第 8.08(3)条规定的上市时由公众人士持有的证券中由持股量最高的三名公众股东实益拥有的百分比不得超过 50%；(ii)《上市规则》 第19A.13A条规定的最低公众持股量的要求；(iii) 《上市规则》第 19A.13C 条规定的最低自由流通量规定；或 (iv) 《上市规则》第 18 项应用指引无法得到满足，本公司、整体协调人及联席保荐人可凭全权绝对酌情权调整投资者认购的股份数目的分配，以符合《上市规则》的要求。

5. 对投资者的限制

5.1 在第5.2条的规限下，投资者与本公司、联席保荐人及整体协调人议定、契诺并向其承诺，未经本公司、联席保荐人及整体协调人各自的事先书面同意，投资者不会（不论直接或间接）自上市日期（含当日）起六(6)个月当日（含当日）止的期限内（「**禁售期**」）的任何时间，直接或间接(i)以任何方式处置任何相关股份或于持有任何相关股份的任何公司或实体中的任何权益，包括可转换、可交换、可行使或代表获得上述证券权利的任何证券；(ii)允许自己在最终实益拥有人层面发生控制权变更（定义见证监会颁布的《公司收购、合并及股份回购守则》；或(iii)直接或间接订立与任何前述交易具有相同经济效益的任何交易。若投资者在禁售期后任何时间处置任何相关股份，投资者将尽其商业上合理的最大努力确保该等处置不会导致股份市场出现混乱或虚假市场，且符合所有适用法律规定。

5.2 第5.1条所载条文不得阻止投资者向投资者的任何全资附属公司转让所有或部分相关股份，但前提是在所有情况下：

(a) 需提前不少于五（5）个营业日向本公司、联席保荐人及整体协调人发出关于该等转让的书面通知，通知中应载明该全资附属公司的身份信息，并提供令本公司、联席保荐人及整体协调人满意的证明文件，以证明拟议受让方为投资者的全资附属公司（证明文件的具体要求以本公司、联席保荐人及整体协调人的要求为准）。

(b) 在进行该转让之前，该全资附属公司给予书面承诺（致达本公司、联席保荐人及整体协调人及按令他们满意的条款以他们为受益人）同意，且投资者承诺促使该全资附属公司将受投资者于本协议下的义务约束，包括本第5条对投资者施加的限制，犹如该全资附属公司自身受该等义务及限制的规限；

(c) 该全资附属公司须被视为已给予第6条规定的相同承认、确认、声明、承诺和保证；

(d) 投资者及投资者的全资附属公司须被视为有关他们所持有的所有相关股份的投资者，并共同及各别地承担本协议订明的所有法律责任及义务；

(e) 若在禁售期届满前的任何时间该全资附属公司已经或将不再是投资者的全资附属公司，则其须（及投资者须促致该附属公司）立即，及无论如何在不再是投资者的全资附属公司之前，完全及有效地将其持有的相关股份转让给投资者或投资者的其他全资附属公司，该其他全资附属公司须或投资者须促致该附属公司发出书面承诺（致达本公司、联席保荐人及整体协调人及按令他们满意的条款以他们为受益人），表明其同意受投资者在本协议项下的义务约束，包括本第5条所载对投资者施以的限制，及作出根据本协议规定作出的相同承认、确认、承诺、声明及保证，犹如该全资附属公司自身受限于该等义务及限制，并须共同及各别地承担本协议项下所有责任及义务；且

(f) 该全资附属公司(A)是合资格机构买家或(B)(i)不是美国人士；(ii)目前位于美国境外，及(iii)根据《证券法》S规例在离岸交易中收购相关股份。

5.3 投资者同意及承诺，除非取得本公司、联席保荐人及整体协调人的事先书面同意，投资者及其紧密联系人在所有时间内直接及间接于本公司全部已发行股本中拥有的总股权应始终低于本公司全部已发行股本的10%（或于《上市规则》中不时就「**主要股东**」的界定规定的其他百分比）以及在上市日期后12个月内不会成为根据《上市规则》所定义的本公司核心关连人士，且投资者及其紧密联系人（直接或间接）持有的本公司已发行股本总额，不得导致本公司公众持股量（按《上市规则》规定及联交所解释，包括但不限于《上市规则》第8.08条）低于《上市规则》规定的最低百分比或联交所不时批准并适用于本公司的其他百分比。投资者同意，如知悉发生上述任何情形，应立即以书面形式通知本公司、联席保荐人及整体协调人。

5.4 投资者同意，投资者乃按自营投资基准于本公司股本中持有股权，及应本公司、联席保荐人和／或整体协调人合理请求向本公司、联席保荐人和整体协调人提供合理证据，证明投资者乃按自营投资基准于本公司股本中持有股权。除非获得联交所批准豁免本公司严格遵守《上市规则》第10.04条的规定, 投资者不得，且投资者须促致其控股股东、联系人及其实益拥有人概无于簿记建档过程中申请或预购全球发售的股份（投资者股份除外）或申请香港公开发售的股份。

5.5 投资者及其联属人士、董事、监事、高级人员、雇员或代理均不得，直接或间接，与本公司、本公司的控股股东、本集团任何其他成员公司或其各自的联属人士、董事、监事、高级人员、雇员或代理订立与《上市规则》（包括《上市指南》第4.15章或香港监管部门发布的书面指引）不一致或相悖的任何安排或协议（包括任何附函）。

6. 承认、确认、声明、承诺和保证

6.1 投资者（为其自身及利益及为其全资附属公司之利益（倘相关股份将由全资附属公司持有时）向本公司、联席保荐人和整体协调人分别承认、同意和确认：

(a) 本公司、联席保荐人及整体协调人及他们各自的联属人士、董事、监事（如适用）、高级人员、雇员、代理、顾问、联系人、合伙人和代表概未作出任何声明和作出任何保证或承诺或担保，表明全球发售将进行或完成（在任何特定期间内进行或完成或根本无法进行或完成），或者发售价将位于公开文件列明的指示区间内，以及若全球发售因故延迟、未进行或未完成，或若发售价未位于公开文件列明的指示区间内，前述人士概不会对投资者负有任何法律责任；

(b) 本协议、投资者的背景信息及本协议所预期的各方之间的关系和安排须在公开文件及全球发售的其他营销和路演材料中披露，而且公开文件及该等其他营销和路演材料及公告会提述投资者，特别是，根据《公司（清盘及杂项条文）条例》和《上市规则》，就全球发售或其他事宜而言，本协议将属重大合约，须在香港监管机构存档及展示；

(c) 发售价将完全根据全球发售的条款和条件厘定，且投资者无权对此提出任何异议；

(d) 投资者股份将由投资者通过整体协调人及／或其联属人士以他们作为国际发售的国际承销商的国际代表之身份认购；

(e) 投资者将根据及依据本公司组织章程大纲及章程细则或其他组成或章程文件及本协议的条款和条件接受投资者股份；

(f) 投资者股份数目可能受根据《上市规则》第18项应用指引、《上市指南》第4.14章、《上市规则》附录D1（股本证券的配售指引）在国际发售与香港公开发售之间的重新分配股份，或联交所可能批准及不时适用于

本公司的其他比例影响；

(g) 于订立本协议之时或前后或此后任何时候但在国际发售交割前，作为国际发售的一部分，本公司、联席保荐人及/或整体协调人就类似投资已与一名或多名其他投资者订立或可能及/或拟与该等投资者订立协议；

(h) 投资者股份尚未亦将不会根据《证券法》或美国的任何州或其他司法管辖区证券法律登记，且不得在美国或向或为了任何美国人士的利益直接或间接地发售、转售、质押或另行转让投资者股份（除非根据有效的注册登记表或豁免遵守《证券法》注册规定或于不受该等规定规限的交易中），也不得在任何其他司法管辖区进行，除非该司法管辖区的适用法律允许；

(i) 如果投资者根据《证券法》第144A条认购投资者股份，投资者股份将构成《证券法》第144条所指的「受限制证券」；

(j) 其明白及同意，仅可(A)依据《证券法》第144条或《证券法》下其他可用豁免在美国内部转让投资者股份；或(B)依据S规例在美国境外于「离岸交易」（定义见《证券法》S规例）中转让投资者股份，及在各种情况下须遵守美国任何州及任何其他司法管辖区的任何适用证券法，及代表投资者股份的任何股份证书须附有大意如此的备注；

(k) 其明白，本公司、联席保荐人、整体协调人或国际发售的任何国际承销商（或其各自的附属公司、联属人士、董事、监事（如适用）、高级人员、员工、代理、顾问、联系人、合伙人及代表）均无就《证券法》下第144条或用于后续再发售、转售、质押或转让投资者股份的任何其他可用豁免的可适用性作出任何声明；

(l) 除非第5.2条作出规定，否则若附属公司持有任何投资者股份，则只要该附属公司在禁售期届满前持续持有任何投资者股份，投资者须促致该附属公司依然为投资者的全资附属公司，及其持续符合及遵守本协议的条款及条件；

(m) 其已收取（及可能在日后收取）可能构成有关投资者投资（及持有）投资者股份的重大非公开信息及／或内幕信息（定义见《证券及期货条例》）的信息，及其：(i)在有关信息因投资者或其任何联属人士、附属公司、董事、监事、高级人员、雇员、顾问及代表（「**获授权接收人**」）过错以外的原因而成为公开信息之前，除严格以按需知情基准向其获授权接收人披露仅作评估投资投资者股份用途，或按法律另行规定进行披露以外，不得向任何人士披露有关信息；(ii)尽力确保其获授权接收人（按照本第6.1(m)条向其披露有关信息的人士）仅可以以严格按需知情为基准向其他获授权接收人披露，不得向其他人士披露，及(iii)不得、且将确保其获授权接收人（按照本第6.1(m)条向其披露有关信息的人士）不得从事将导致违反美国、香港、中国或有关该等交易的任何其他适用司法管辖区的证券法（包括任何内幕交易条文）的，直接或间接购买、出

售或买卖或交易股份或本公司或其联属人士或联系人的其他证券或衍生工具的行为；

(n) 以保密基准提供予投资者及／或其代表的本协议、招股章程草案及初步发售通函草案所载信息，及以保密基准提供予投资者及／或其代表的任何其他材料（不论口头或书面），除非根据以上第6.1(m)项已获准许，不得予以复制、向任何其他人士披露、传阅或传播，及如此提供的信息或材料可经变动、更新、修订及完善，及投资者在决定是否投资投资者股份时不得依赖该等信息或材料。为免生疑问：

(i) 招股章程草案或初步发售通函草案或可能提供予投资者及／或其代表的任何其他材料不得构成于不允许发售、招揽或销售的任何司法管辖区收购、购买或认购任何证券的邀请或要约或招揽，及招股章程草案或初步发售通函草案或可能提供予投资者及／或其代表的任何其他材料（不论口头或书面）所载任何内容不得构成不论何种合约或承诺的依据；

(ii) 不得依据初步发售通函草案或招股章程草案或可能提供（不论书面或口头）予投资者及／或其代表的任何其他材料作出或接受认购、收购或购买任何股份或其他证券的要约或邀请；及

(iii) 初步发售通函草案或招股章程草案或可能向投资者提供（不论书面或口头）或供应的任何其他材料可能在订立本协议后进一步予以修订，及投资者在决定是否投资投资者股份时不得加以依赖，及投资者在此同意相关修订（如有）及放弃与修订有关的权利（如有）；

(o) 本协议整体或单独不构成，在美国或于其中作出出售证券要约属非法的任何其他司法管辖区，出售证券要约；

(p) 其已获其认为对评估认购投资者股份的投资价值及风险属必要或可取的所有信息，及被给予询问本公司、联席保荐人或整体协调人有关本公司、投资者股份或其认为对评估认购投资者股份的投资价值及风险必要或可取的其他相关事宜的问题并获得解答的机会，且本公司已向投资者或其代理提供投资者要求或代投资者要求的关于投资者股份之投资的所有文件和信息；

(q) 在作出投资决定时，投资者仅已或将依赖本公司发布的国际发售通函所提供的信息，及尚未或将不会依赖本公司、联席保荐人及／或整体协调人（包括其各自董事、监事、高级人员、雇员、顾问、代理、代表、联系人、合伙人及联属人士）或代上述人士于本协议日期或之前提供给投资者的任何其他信息，及本公司、联席保荐人、整体协调人及其各自董事、监事、高级人员、雇员、顾问、代理、代表、联系人、合伙人及联属人士均不对国际发售通函中未载列的任何信息或材料的准确性或完整性作出任何声明及提供任何保证或承诺，及本公司、联席保荐人、整体协调人及其各自董事、监事、高级人员、雇员、顾问、代理、代表、联

系人、合伙人及其联属人士不因使用或依赖国际发售通函中未载列的任何信息或材料，或因国际发售通函中未载列的任何信息而曾经或将会对投资者或其各自董事、监事、高级人员、雇员、顾问、代理、代表、联系人、合伙人及联属人士负有任何法律责任；

(r) 联席保荐人、整体协调人、其他承销商及其各自董事、监事、高级人员、雇员、附属公司、代理、联系人、联属人士、代表、合伙人及顾问均未就投资者股份的投资价值、认购、购买或发售投资者股份，或本公司或集团成员的业务、经营、前景或状况（财务或其他）或就此或与此相关的任何其他事宜向其作出任何保证、声明或建议；及除非最终国际发售通函作出规定，否则本公司及其董事、高级人员、雇员、附属公司、代理、联系人、联属人士、代表及顾问均不对投资者股份的投资价值、认购、购买或发售投资者股份，或本公司或集团成员的业务、经营、前景或状况（财务或其他）或就此或与此相关的任何其他事宜向投资者作出任何保证、声明或建议；

(s) 投资者将遵守本协议下不时适用于其的所有限制（如有）、《上市规则》、有关其（直接或间接）出售其（直接或间接）为或将为或招股章程显示其为实益拥有人的任何相关股份的任何适用法律；

(t) 其已就本公司、本集团及投资者股份及本协议所规定的认购投资者股份的条款自行进行调查，及已经就投资者股份之投资相关的税务、监管、财务、会计、法律、货币及其他事宜及其对投资者的适用性获得其认为必要或适当或以其他方式令其满意的独立建议（包括税务、监管、财务、会计、法律、货币及其他），及其并未依赖及将无权依赖本公司或任何联席保荐人、整体协调人或承销商所获取或开展或代上述人士获取或开展（视情况而定）的有关全球发售的任何建议（包括税务、监管、财务、会计、法律、货币及其他）、尽职审核或调查或其他建议或安慰，及本公司、联席保荐人、整体协调人或其各自联系人、联属人士、董事、监事、高级人员、雇员、顾问或代表均不对认购投资者股份或有关交易投资者股份的任何税务、法律、货币或其他经济或其他后果承担责任；

(u) 其明白，投资者股份目前并无公开市场，及本公司、联席保荐人及整体协调人，及其各自的联系人、联属人士、董事、监事、高级人员、员工、顾问、代理或代表并未就将存在投资者股份的公开市场作出担保；

(v) 若全球发售因任何原因而延迟、终止或未完成，则本公司、联席保荐人、整体协调人或其各自任何联系人、联属人士、董事、监事、高级人员、雇员、顾问、代理或代表概不对投资者或其附属公司负有任何法律责任；

(w) 本公司及整体协调人对(i)全球发售项下待发行的股份股数； (ii)香港公开发售及国际发售项下分别待发行的股份股数；及(iii) 其它根据联交所的批准或根据适用的法律对发行的股份股数，作出的调整或重新分配;

(x) 投资者已同意于上市日期上午8点（香港时间）或之前，或根据第4.5条商定的其他日子，支付总投资金额及有关经纪佣金和征费；

(y) 整体协调人及本公司出于以下目的，依其单独且绝对的酌情权调整投资者股份的分配数量：(i) 满足《上市规则》第8.08(3)条之规定（即上市日公众持股量中，三大公众股东实益拥有的股份不得超过50%）；(ii) 满足《上市规则》第19A.13A条规定的最低公众持股量要求，或符合联交所另行批准的比例；(iii)《上市规则》第19A.13C 条规定的最低自由流通量规定; 或 (iv) 《上市规则》第 18 项应用指引；及

(z) 股份的任何交易均须遵守适用法律规定（包括《证券及期货条例》、《上市规则》、《证券法》以及任何其他获认可且具管辖权的证券交易所的适用法律中关于股份交易的相关限制）；其在本协议项下义务的履行无需获得任何政府监管机构或第三方的同意、批准或授权（第3.1条约定的条件除外）。

6.2 投资者向本公司、联席保荐人及整体协调人进一步声明、保证及承诺：

(a) 其已依据其注册成立地点的法律妥为注册成立，及并未提出有关其清算或清盘的呈请、作出有关命令或通过有关有效决议案；

(b) 其具有拥有、使用、租赁及经营其资产及按当前方式开展其业务的法定权利和权限；

(c) 其拥有签立及交付本协议、订立及开展本协议拟议的交易及履行本协议下义务的全部权力、权限及能力，及已采取所有相关必要行动（包括取得任何政府和监管机构或第三方的所有必要同意、批准及授权）；

(d) 本协议已经投资者妥为授权、签立及交付，及构成可依据本协议条款对投资者强制执行的合法、有效及具有约束力的义务；

(e) 其已采取及在本协议期间将采取履行本协议下义务、令本协议及本协议下拟议的交易生效及遵守所有有关法律所需的所有必要步骤；

(f) 依据适用于投资者的任何相关法律及投资者依据本协议须就认购投资者股份取得的所有同意、批准、授权、许可及登记（「**批准**」）均已取得及具备十足效力及作用，且未失效、撤销、撤回或废止，及概无任何批准须受尚未满足或履行的任何先决条件的限制。投资者进一步同意并承诺，如果有关批准因任何原因不再具有完全效力和作用，或失效、被撤销、撤回或撤销或因任何原因被废止，将立即以书面形式通知本公司、联席保荐人和整体协调人；

(g) 投资者签立及交付本协议，及履行本协议及认购投资者股份将不会违反或导致投资者违反：(i)投资者组织章程及细则或其他组成或章程文件；或(ii)投资者就本协议下拟议的交易须遵守的任何司法管辖区法律，就投资者认购投资者股份可能以其他方式适用于投资者的法律；或(iii)分别对

投资者具有约束力的任何协议或其他文书；或(iv)分别对投资者具有司法管辖权的任何有关政府部门的任何裁决、命令或判令；

(h) 其已经及将遵守有关认购投资者股份的所有司法管辖区的所有适用法律，包括按适用证券交易所的要求在时限内向联交所、证监会、中国证监会及其他政府、公共、货币或监管机构或证券交易所（合称「**监管机构**」）提供资料，或促使或促致直接或间接通过本公司、联席保荐人及/或整体协调人向上述机构提供其所要求的信息，包括但不限于：

(i) 投资者及其最终实益拥有人和/或最终负责发出有关认购投资者股份指令的人士的身份信息（包括但不限于他们各自的名字和成立地）；
(ii) 本协议拟进行的交易（包括但不限于认购投资者股份的具体条款、投资者股份的数量、投资总额以及本协议项下的禁售期限制）；
(iii) 涉及投资者股份的任何掉期安排或其他金融/投资产品及其具体细节（包括但不限于认购方及其最终实益所有人、以及该掉期安排或其他金融/投资产品提供方的身份信息）；及/或
(iv) 投资者或实益拥有人及关联方与本公司及其任何股东之间的任何关联关系（以上（i）至（iv）项，合称「**投资者相关信息**」），并接受及同意该等信息的披露，且在每种情况下，均以适用法律要求或监管机构不时提出的请求为披露依据。

投资者进一步授权本公司、联席保荐人、整体协调人或其各自联属人士、董事、监事、高级人员、雇员、顾问及代表向监管机构披露任何投资者相关信息及/或任何在公开文件或根据《上市规则》或适用法律或按任何相关监管机构要求的公告或文件进行披露；

(i) 投资者拥有有关财务及商业事宜的知识及经验，以致(i)其能评估投资者股份潜在投资的投资价值及风险；(ii)其能够承担该等投资的经济风险，包括完全损失于投资者股份的投资；(iii)其已收到其认为对决定是否投资投资者股份而言属必要或恰当的所有信息；及(iv)其在投资发展程度类似之公司的证券的交易方面经验丰富；

(j) 其常规业务为买卖股份或债权证书，或其是专业投资者，及通过订立本协议，其不再为有关本协议下拟议的交易的任何联席保荐人或整体协调人的客户；

(k) 其为自身利益、以自营投资基准作为主事人，以投资为目的认购投资者股份，并未旨在分销其在本协议下认购的任何投资者股份，及投资者无权提名任何人士担任本公司董事或高级人员；

(l) (i)若于美国认购投资者股份，其为合资格机构买家；或(ii)若于美国境外认购投资者股份，其于《证券法》下S规例所指「离岸交易」中如此行事且其并非美国人士；

(m) 投资者于获豁免遵守或无须适用《证券法》及《美国投资公司法》下登记规定的交易中认购投资者股份；

(n) 投资者及的实益拥有人及／或联系人(i)为独立于本公司的第三方；(ii)（无论投资者与可能正订立（或已订立）本协议所述的任何其他协议的任何其他方存在任何关系）并非本公司的关连人士（定义见《上市规则》）或其联系人，及投资者认购投资者股份将不会导致投资者及其实益拥有人成为本公司关连人士（定义见《上市规则》），及将在紧接本协议项下交割完成后独立于有关控制本公司的关连人士或不会与该等人士一致行事（定义见《香港公司收购及合并守则》）；(iii)拥有满足本协议项下所有义务的财务能力；（iv）并非受（a）本公司的任何核心关连人士（定义见《上市规则》）；或（b）本公司、其任何董事、行政总裁、控股股东、主要股东或现有股东，或本公司任何附属公司的上述人士，或任何该等人士的紧密联系人（定义见《上市规则》）直接或间接融资、提供资金或支持，及并未习惯于接收及未曾接收任何该等人士有关收购、出售本公司证券、就其进行表决或以其他方式处置本公司证券的任何指令；及（v）与本公司或其全球发售前的任何股东没有关联关系，除非以书面形式向本公司、联席保荐人及整体协调人作出披露外；

(o) 投资者使用自有资金认购投资者股份，尚未获得也无意获得贷款或其他形式的融资来为其认购投资者股份或履行其在本协议项下的支付义务提供资金；

(p) 投资者、其实益拥有人及／或联系人均非联席保荐人、整体协调人、账簿管理人、牵头经办人、全球发售的承销商、牵头经纪商或任何分销商中任何人士的「关连客户」。词语「关连客户」、「牵头经纪商」及「分销商」具有《上市规则》附录F1（《股本证券的配售指引》）赋予其的涵义；

(q) 投资者的账户未依据全权管理投资组合协议由相关交易所参与者（定义见《上市规则》）管理。词语「**全权管理投资组合**」具有《上市规则》附录F1（《股本证券的配售指引》）赋予其的涵义；

(r) 投资者、其实益拥有人及其各自联系人均非本公司或其联系人的董事（包括前12个月的董事），监事（如适用）或现任股东或上述任何人士的代名人；

(s) 除已事先以书面形式向联席保荐人及整体协调人作出通知外，投资者及其实际受益人(a)不属于联交所FINI配售名单模板所列（"基石投资者"类别除外）或需通过FINI界面或《上市规则》披露的任何配售对象类别；且(b)不属于根据《上市规则》（包括《上市规则》第12.08A条）要求在本公司配股结果公告中予以识别的任何配售对象群体；

(t) 投资者并未及将不会就分销股份与任何「分销商」（定义见《证券法》S规例）订立任何合约安排，惟与其联属人士订立或经本公司事先书面同

意则除外；

(u) 认购投资者股份将遵守《上市规则》附录F1（《股本证券的配售指引》）及《上市指南》第4.15章；

(v) 投资者、其各自实益拥有人及／或联系人依据本协议认购投资者股份时并未获得本公司任何关连人士、任何联席保荐人、整体协调人或全球发售的任何承销商（直接或间接）融资；投资者及其每名联系人（如有）独立于已参与或将参与全球发售的其他投资者及其任何联系人，且与该等投资者及其任何联系人并无关连；

(w) 除非本协议作出规定，否则投资者并未就任何投资者股份与有关政府部门或任何第三方订立任何安排、协议或承诺；

(x) 除已事先以书面形式向本公司、联席保荐人及整体协调人披露外，投资者、其实际受益人及/或关连人士未曾且不会订立任何涉及投资者股份的掉期安排或其他金融/投资产品； 及

(y) 除根据本协议及适用法律法规或联交所批准的情形外，投资者及其任何关连人士均未通过全球发售的簿记建档程序申请或认购任何股份，亦不会通过该程序申请或认购任何股份。

6.3 投资者向本公司、联席保荐人及整体协调人声明及保证，附表二所载有关其及其所属的公司集团的说明以及所有向监管机构及/或本公司、联席保荐人、整体协调人及其各自联属人士（包括需向联交所及通过FINI系统提供的信息）所提交及/或按要求提供的所有投资者相关信息在各方面真实、完整及准确，及并无具有误导性。在不损害第6.1(b)条条文的前提下，若在本公司、整体协调人及联席保荐人全权看来必要，则投资者不可撤销地同意于公开文件、营销及路演材料及本公司、联席保荐人及／或整体协调人可能就全球发售发布或代其发布的其他公告中提述及纳入其名称及本协议的全部或部分说明（包括附表二所载说明）。投资者承诺尽快提供有关其、其拥有权（包括最终实益拥有权）及／或本公司、联席保荐人及／或整体协调人合理要求的其他事宜的信息及／或证明文件，以确保其遵守适用法律及／或公司或证券登记规定及／或有权监管机构（包括联交所、中国证监会及证监会）的要求。投资者同意根据《上市规则》或在FINI上需提交给联交所的有关投资者的资料将与公司、联交所、证监会及其他必要的监管机构共享，并将被纳入合并承配人名单，该名单将在FINI上向整体协调人披露。投资者特此同意，待纳入公开文件及不时提供予投资者的有关全球发售的其他营销材料草案的有关其及其所属的公司集团的说明经其审阅并作出投资者可能合理要求的修订后（如有），投资者须被视为担保有关其及其所属公司集团的说明在各方面真实、准确及完整，及并无具有误导性。

6.4 投资者明白，依据香港法律及美国证券法及其他规定须作出第6.1及6.2条所载承认、确认、声明、承诺及保证。投资者承认，本公司、联席保荐人、整体协调人及承销商及其各自附属公司、代理、联属人士及顾问及其他人士将依赖此处

所载投资者的保证、承诺、声明及承认的真实性、完整性及准确性，及同意在此处所载任何保证、承诺、声明或承认在任何方面不再准确及完整或变得具有误导性时立即书面通知本公司、联席保荐人及整体协调人。

6.5 投资者同意及承诺，在经要求后，对由于投资者或其高级人员、董事、监事、雇员、职员、联属人士、代理、代表、联系人或合伙人就认购投资者股份、投资者股份或本协议而以任何方式所导致（包括违反或据称违反本协议或本协议下的任何作为或不作为或据称作为或不作为）针对本公司、联席保荐人、整体协调人及全球发售的承销商（代表自身或以信托的形式代表各自联属人士）、《证券法》所指控制其的任何人士以及各自高级人员、董事、监事、雇员、职员、联系人、合伙人、代理及代表（统称「**获弥偿方**」）提起或证明的任何及所有亏损、成本、开支、申索、诉讼、负债、法律程序或损害赔偿，及任何获弥偿方可能以此为依据或以其他方式因此或就此对任何该等申索、诉讼或法律程序或于该等申索、诉讼或法律程序中争辩或辩护而蒙受或招致的任何及所有成本、收费、亏损或开支以税后基准作出全额及有效弥偿，并使其不受损害。

6.6 投资者于第6.1、6.2、6.3、6.4及6.5条（视情况而定）作出的承认、确认、声明、保证及承诺均构成单独的承认、确认、声明、保证或承诺，及须被视为于上市日期及延迟交付日期（如适用）重申。

6.7 本公司声明、保证及承诺：

(a) 其依据中国法律妥为注册成立及有效存续；

(b) 其拥有订立及履行本协议下义务的全部权力、权限及能力，及已就此采取所有必要行动；

(c) 在第5.1条所载付款及禁售期的规限下，投资者股份将在按照第4.4条交付予投资者后全额缴足、可自由转让及不附带所有期权、留置权、押记、抵押、质押、申索、衡平法上的权利、产权负担及其他第三方权利，及须于当时已发行及于联交所上市的股份享有同等地位；且

(d) 概无本公司及其控股股东（定义见《上市规则》）、本集团任何成员及其各自的联属人士、董事、监事（如适用）、高级人员、雇员及代理与任何投资者及其联属人士、董事、监事、高级人员、雇员或代理订立与《上市规则》（包括《上市指南》第4.15章）不一致的任何安排或协议（包括任何附函）；且

(e) 除非本协议规定，本公司或任何集团成员公司或其各自任何联属人士、董事、监事（如适用）、高级人员、雇员或代理均未就任何投资者股份与任何有关政府部门或任何第三方订立任何安排、协议或承诺。

6.8 本公司承认、确认及同意投资者将依赖于国际发售通函所载资料，及就国际发售通函而言，投资者应拥有与购买国际发售中的股份的其他投资者相同的权利。

7. 终止

7.1 本协议可：

(a) 根据第3.2条或第4.6条予以终止；

(b) 倘若投资者（或根据本协议第5.2条转让投资者股份的投资者全资附属公司）于国际发售交割或（如适用）延迟交付日期或在此之前严重违反本协议（包括投资者严重违反本协议下的声明、保证、承诺及确认），则由本公司或每一联席保荐人及整体协调人（尽管本协议中任何条文存在相反的规定）单方予以终止；或

(c) 经全体各方书面同意予以终止。

7.2 倘若本协议根据第7.1条予以终止，各方无须继续履行其各自于本协议下的义务（除下文第8.1条所载保密义务外）及各方于本协议下的权利及责任（除下文第11条所载权利外）须终止且任何一方均不得针对该等其他方提出任何申索（前提是不损害任何一方于有关终止时或之前就本协议所载条款针对任何其他方的累计权利或责任）。尽管有上述规定，本协议终止后，第6.5条及投资者提供的赔偿保证仍继续有效。

8. 公告及机密性

8.1 除本协议以及投资者签订的保密协议另行规定者外，未经其他方事先书面同意，任何一方均不得披露与本协议或本协议下拟定的交易或涉及本公司、联席保荐人、整体协调人、及投资者的任何其他安排有关的任何信息。尽管有前述规定，任何一方可向以下人士或机构披露本协议：

(a) 联交所、中国证监会、证监会及／或本公司、联席保荐人及／或整体协调人受之监管的其他监管机构，及投资者的背景及本公司与投资者之间的关系可在本公司将发行或代表其发行的公开文件及本公司、联席保荐人及／或整体协调人将发行或代表其发行的与全球发售有关的营销、路演材料及其他公告中进行描述；

(b) 该方法律顾问、财务顾问、审计师及其他顾问及联属人士、联系人、董事、监事、高级人员及相关雇员、代表及代理（仅按需要知道的原则），前提是该方须(i)促使该方各法律顾问、财务顾问及其他顾问及联属人士、联系人、董事、监事、高级人员及相关雇员、代表及代理知悉并遵守本协议所载所有保密义务及(ii)对该方有关法律顾问、财务顾问及其他顾问及联属人士、联系人、董事、监事、高级人员及相关雇员、代表及代理任何违反该等保密义务的行为承担责任；及

(c) 或任何一方，其可能根据任何适用法律、对其具有司法管辖权的任何有关政府部门或机构（包括联交所、中国证监会及证监会）或证券交易所规则（包括根据《公司（清盘及杂项条文）条例》及《上市规则》将本

协议作为重大合约递交给香港公司注册处以作登记及使之可供公众查阅）或任何主管的有关政府部门的任何具法律约束力的判决、指令或规定被要求作出。

8.2 除非本协议中另有规定，投资者不得作出有关本协议或本协议的任何辅助事项的任何其他提述或披露；投资者已经提前咨询本公司、联席保荐人及整体协调人以就该披露的原则、格式及内容寻求其事先书面同意之情况除外。

8.3 本公司须尽合理努力将任何公开文件中涉及本协议、本公司与投资者之间的关系及投资者的一般背景资料的任何陈述在出版之前提供给投资者审阅。投资者须与本公司、联席保荐人及整体协调人通力合作以确保该等公开文件中与之有关的所有提述真实、完整、准确及不具误导性及该公开文件并未遗漏与之有关的任何重大资料，及应立即向本公司、联席保荐人及整体协调人及其各自的法律顾问提供任何意见及验证文件。

8.4 投资者承诺立即提供与制备第8.1条提及的须作出的任何披露有关的所有合理要求的协助（包括提供本公司、联席保荐人或整体协调人可合理要求的与之有关或涉及其拥有权（包括最终实益拥有权）及／或其他涉及本协议提述事项的进一步数据及／或辅助文档）以(i)更新在本协议日期之后的公开文件中投资者的描述并验证该等描述，及(ii)令本公司、联席保荐人及/或整体协调人能够遵守适用的公司或证券登记及／或包括联交所、中国证监会和证监会在内的主管监管机构的要求。

9. 通知

9.1 本协议下交付的所有通知须以中文或英文书面作出，并按照第9.2条规定的方式发送至以下地址：

若发送至本公司，则发送至：

地址： 中国吉林省 长春市经济技术开发区 自由大路7691号 光电信息产业园一期 1号、5号办公楼
电 子 邮 件 ： chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/qinyun.wu@gpixel.com
收件人：蔡春辉先生

若发送至投资者，则发送至：

地址：北京市西城区金融大街6号金嘉大厦
电子邮件： haocheng.xu@wm.icbc.com.cn
收件人：徐昊程

若发送至***中信证券***，则发送至：

地址：18/F, One Pacific Place, 88 Queensway, Hong Kong

电子邮件：ProjectGlory2025@clsa.com
收件人：Deal Team/Project Glory

若发送至***国泰君安***，则发送至：

地址： 28/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
电子邮件：cf.glory@gtjas.com.hk
收件人：Project Glory IBD team

若发送至***中信里昂***，则发送至：

地址： 18/F, One Pacific Place, 88 Queensway, Hong Kong
电子邮件：ProjectGlory2025@clsa.com
收件人：Deal Team/Project Glory

若发送至***国君香港***，则发送至：

地址： 香港皇后大道中181号新纪元广场低座27楼
电子邮件： ecm.glory@gtjas.com.hk
收件人： Project Glory ECM team

9.2 本协议下的任何通知须以专人递送、电邮或预付邮件的方式发送。任何通知在以下时刻视为已获接收：若为专人递送则于交付之时；若通过电子邮件发送，则于发送时（以发件人发送设备所记录的时间为准）立即视为收悉，无论收件人是否确认收到，但若发件人在发送邮件后24小时内收到邮件未能送达的自动通知除外；若通过预付邮件发送（在无提前接收证据的情况下），则为邮递48小时之后（或若通过空邮发送，则为六日后）。在非营业日收到的任何通知须被视为于下个营业日收到。

10. 一般条款

10.1 各方确认及陈述已正式获其授权、签立及交付本协议及本协议构成其合法、有效和具约束力的义务，且可根据本协议条款针对其予以强制执行。除本公司为实施全球发售可能要求的同意、批准及授权外，该方无需法团、股东或其他同意、批准或授权来履行其于本协议项下的义务及各方进一步确认其可以履行下文所述的义务。

10.2 联席保荐人及整体协调人于本协议项下的义务为分别的义务（而非连带或共同义务）。任何联席保荐人或整体协调人均不对其他联席保荐人或整体协调人未能履行其各自在本协议项下的义务承担责任，且该等履约失败不影响其他联席保荐人或整体协调人强制执行本协议条款的权利。尽管有上述规定，在适用法律允许的范围内，各联席保荐人及整体协调人有权单独或与其他联席保荐人或整体协调人共同强制执行其在本协议项下的全部或部分权利。

10.3 除明显错误外，就本协议而言，本公司及整体协调人真诚作出的有关投资者股

份数目及发售价的计算及决定为最终计算及决定。

10.4 投资者、本公司、联席保荐人及整体协调人在为本协议目的或就本协议而需要或可能需要向第三方发送任何通知或获取第三方同意及／或批准时应通力合作。

10.5 除非经全体各方或其代表以书面形式作出且签立，否则本协议之任何更改或变动不得生效。为免生疑问，本协议的任何修改或变更均无需事先通知非协议方或取得其同意。

10.6 本协议仅以中文签订。

10.7 除非相关方另行书面同意，各方须自行承担就本协议招致的法律及专业费用、成本及开支；就本协议任何拟定交易产生的印花税（如有）须由相关转让人／卖方及相关受让人／买方平摊。

10.8 时间为本协议的关键因素，但是本协议中所提及的任何时间、日期或期限可通过各方之间的共同书面协议延期。

10.9 除与届时已经履行的该等事项有关者外及除非经各方书面同意予以终止，在可予履行或遵守的范围内，即使根据第4条完成交割，本协议所有条文仍继续具有十足的效力及作用。

10.10 除投资者订立的保密协议外，本协议构成有关投资者于本公司投资的各方之间整份协议及谅解。本协议取代与本协议主旨事项有关的所有先前承诺、保 证、担保、陈述、通信、谅解及协议（无论书面或口头）。

10.11 在本第10.11条另行规定的范围内，不属于本协议订约方的人士无权根据《合约（第三者权利）条例》强制执行本协议的任何条款，但并不影响除《合约（第三者权利）条例》外存在或可予使用的第三方的任何权利或补救措施：

(a) 受弥偿方可如同本协议订约方一般强制执行及依赖第6.5条。

(b) 未经第10.11(a)条所提述之人士的同意，本协议可终止或取消及任何条款可予以修订、修改或豁免遵守。

10.12 各联席保荐人及整体协调人有权及特此获授权按照其认为合适的方式及条款（正式或非正式及不事先发出须发送给本公司或投资者任何该等转授通知）将其所有或任何相关权利、职责、权力及酌情权转授其任一位或更多联属人士。尽管已作出任何有关授权，该联席保荐人或整体协调人须对其根据本分条向之转授相关权利、职责、权力及／或酌情权的其任何联属人士之所有作为及不作为负责。

10.13 一方延迟或未能行使或强制执行本协议或法律下规定的任何权利（全部或部分）不得构成解除或豁免或以任何方式限制该方进一步行使或强制执行该权利或任何其他权利，且任何有关权利或补救措施的任何单一或部分行使不得妨碍其

任何其他或进一步行使或行使任何其他权利或补救。本协议中规定的权利、权力和补救措施可累积，且不包括任何权利、权力及补救（无论依法享有或其他）。除非豁免以书面形式作出且由被请求豁免的一方签署，否则对违反本协议任何条文的任何违反行为的豁免不得生效或被默示生效。

10.14 若在任何时候本协议的任何条文依据任何司法管辖区的法律在任何方面属于或变得不合法、无效或不可强制执行，则该条文不得影响或损害：

(a) 本协议任何其他条文在该司法管辖区的合法性、有效性或可强制执行性；或

(b) 本协议该条文或任何其他条文在任何其他司法管辖区法律下的合法性、有效性或可强制执行性。

10.15 本协议须对各方及其各自继承人、遗嘱执行人、遗产管理人、继任人和许可受让人具有约束力并仅以前述人士为受益人，及任何其他人士不得根据或凭借本协议获得或拥有任何权利。除为内部重组外，任何一方均不得转让或转移本协议中或依据本协议享有的全部或任何部分利益或权益或权利。本协议项下的义务不可转让。

10.16 在不损害针对投资者就其他方蒙受的损失及损害提出申索的所有权利的情况下，倘若投资者于上市日期或延迟交付日期（如适用）或之前存在严重违反其作出的保证之行为，则（尽管本协议任何其他条文存在相反规定）本公司、联席保荐人及整体协调人有权取消本协议及本协议项下各方的所有责任即告终止。

10.17 各方均向其他方承诺，其将签立及执行并促使签立及执行实施本协议条文可能所需的进一步文件及行为。

11. 管辖法律和司法管辖权

11.1 本协议及各方之间的关系受香港法例管辖并据其解释。

11.2 因本协议引起或与之相关的任何争议、争论或申索或违反、终止本协议或其无效（「**争议**」）须提交由香港国际仲裁中心管理的机构仲裁，并根据于递交仲裁申请之日具有效力的《香港国际仲裁中心机构仲裁规则》通过仲裁解决。仲裁地点须为香港。将有三位仲裁员及仲裁程序中使用的语言为中文。仲裁庭的判定及裁决须为最终判定及裁决并对各方具有法律约束力，及可在具有司法管辖权的任何法院登录及强制执行，及各方不可撤销地及无条件地放弃任何及所有的向任何司法当局提出任何形式上诉、复核或追索的权利（只要该等放弃可有效作出）。尽管有前述规定，各方有权于任命仲裁庭之前从具有司法管辖权的法院寻求临时禁令救济或其他临时救济。在不影响国家法院管辖下可获得的临时救济的情况下，仲裁庭应有充分权限授予临时救济或命令该方请求法院修改或撤销由该法院发出的任何临时或初步救济，及对任何一方未能遵守仲裁庭在这方面的命令作出损害赔偿裁决。

12. 豁免

12.1 倘若在任何司法管辖区的任何法律程序（包括仲裁程序）中，投资者已经或可为其本身或其资产、财产或收入申请（基于主权或国家地位或其他）豁免任何诉讼、讼案、程序或其他法律程序（包括仲裁程序）、抵销、反申索、任何法院的司法管辖权、送达诉讼文件、扣押或协助执行任何判决、决定、裁定、命令或裁决（包括任何仲裁裁决）或给出任何救济的其他诉讼、讼案或法律程序、或强制执行任何判决、判定、裁定、命令或裁决（包括任何仲裁裁决）的其他诉讼、讼案或法律程序或只要属于在任何此类法律程序中可将其自身或其资产、财产或收入归于任何此类豁免（无论是否提出申请）之情况，投资者各自特此不可撤销地及无条件地放弃并同意不就任何此类法律程序相关的任何此类豁免作诉或申索。

13. 副本

13.1 本协议可签立任何数量的副本，由本协议各方在单独的副本上进行签立。各个副本均属正本，且所有副本须合共构成同一份文书。通过电邮附件（PDF）或传真递送的本协议已签立副本签署页是有效的递送方式。

兹此见证，本协议已于文首日期由本协议各方正式授权签署人签立。

代表

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

签字:

姓名：王欣洋

职位：董事

代表：

工银理财有限责任公司

签字：

姓名：吴茜

职位：董事长

FOR AND ON BEHALF OF:
代表：

CITIC Securities (Hong Kong) Limited
中信證券(香港)有限公司

By 签字：

Name | 姓名：Allen Wang 王逸旻

Title | 职位：Director 董事

FOR AND ON BEHALF OF:
代表：

Guotai Junan Capital Limited
國泰君安融資有限公司

By 签字：

Name | 姓名：Cinema Shi 史力雯

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

CLSA Limited
中信里昂證券有限公司

By 签字：

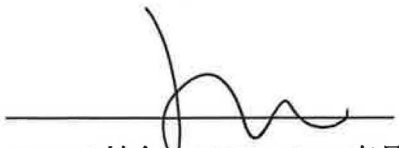
Name | 姓名：Lam Steve Kwok Leung 林國樑

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

Guotai Junan Securities (Hong Kong) Limited
國泰君安證券（香港）有限公司

By 签字：



Name | 姓名：LI Tan, Jean 李丹

Title | 职位：Managing Director 董事总经理

附录 一 投资者股份

投资者股份数目

投资者股份数目应等于(1) 相当于5,000,000美元的港元（采用招股章程中引述的港元兑美元汇率计算）不包括投资者将支付的与投资者股份有关的经纪佣金及征费）除以(2)发售价，四舍五入至最接近100股股份的整数每手买卖单位。

鉴于发售股份向香港公开发售及国际发售的初步分配遵循指南第4.14章第2段所载机制B及上市规则第18项应用指引第4.2(b)段的条文，故毋须强制回补或重新分配机制将香港公开发售项下的发售股份数目增加至全球发售项下提呈发售的发售股份总数的若干百分比。此外，整体协调人及本公司可依其单独且绝对的酌情权调整投资者股份的分配数量，以满足《上市规则》的相关要求，包括但不限于：(i) 《上市规则》第8.08(3)条之规定（即上市日公众持股量中，三大公众股东实益拥有的股份不得超过50%）；(ii) 《上市规则》第19A.13A 条规定的最低公众持股量要求，或联交所另行批准的比例； 或(iii)《上市规则》第19A.13C条规定的最低自由流通量规定; 或 (iv) 《上市规则》第 18 项应用指引。此外，联席保荐人、整体协调人及本公司可依其单独且绝对的酌情权调整投资者股份的数量，以确保符合《上市规则》附录F1（《股本证券配售指引》）的规定。

附录 二 投资者详情

投资者

注册成立地：	北京市西城区金融大街6号楼2层202、3层302、4层402、5层502、6层602、7层702、8层802、9层902
注册证书编号：	N/A
商业登记号码：	N/A
法律实体识别编码：	91110102MA01KE4F3X
主要业务：	面向不特定社会公众公开发行理财产品，对受托的投资者财产进行投资和管理；面向合格投资者非公开发行理财产品，对受托的投资者财产进行投资和管理；理财顾问和咨询服务；以及经国务院银行业监督管理机构批准的其他业务。
最终控股股东：	中国工商银行股份有限公司
最终控股股东的注册地：	北京市西城区复兴内大街55号
最终控股股东的商业登记号码及法律实体识别编码：	91100000100003962T
最终控股股东的主要业务：	办理人民币存款、贷款；同业拆借业务；国内外结算；办理票据承兑、贴现、转贴现；各类汇兑业务；代理资金清算；提供信用证服务及担保；代理销售业务；代理发行、代理承销、代理兑付政府债券；代收代付业务；代理证券资金清算业务(银证转账)；保险兼业代理业务；代理政策性银行、外国政府和国际金融机构贷款业务；保管箱服务；发行金融债券；买卖政府债券、金融债券；证券投资基金、企业年金托管业务；企业年金受托管理服务、年金账户管理服务；开放式基金的注册登记、认购、申购和赎回业务；资信调查、咨询、见证业务；贷款承诺；企业、个人财务顾问服务；组织或参加银团贷款；外汇存款；外汇贷款；外币兑换；出口托收及进口代收；外汇票据承兑和贴现；外汇借款；外汇担保；发行、代理发行、买卖或代理买卖股票以外的外币有价证券；自营、代客外汇买卖；外汇金融衍生业务；银行卡业务；电话银行、网上银行、手机银行业务；办理结汇、售汇业务；经国务院银行业监督管理机构批准的其他业务。

股东及持有之权益：	100%
投资者在招股章程中的描述：	工银理财有限责任公司（简称工银理财）于2019年5月在北京正式成立，注册资本金160亿元人民币，是中国工商银行股份有限公司（A股股票代码：601398，H股股票代码：1398）的全资子公司。工银理财经营范围包括：面向不特定社会公众公开发行理财产品，对受托的投资者财产进行投资和管理；面向合格投资者非公开发行理财产品，对受托的投资者财产进行投资和管理；理财顾问和咨询服务；以及经国务院银行业监督管理机构批准的其他业务。
相关投资者类别（按联交所FINI配售名单模板要求须列明，或通过FINI系统界面就配售对象要求披露的类别）：	基石投资者

CORNERSTONE INVESTMENT AGREEMENT

April 2, 2026

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

AND

Cithara Global Multi-Strategy SPC – Disruptive Innovation Investment Fund SP
AND

CITIC Securities (Hong Kong) Limited

AND

Guotai Junan Capital Limited

AND

CLSA Limited

AND

Guotai Junan Securities (Hong Kong) Limited

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THIS AGREEMENT (this "**Agreement**") is made on April 2, 2026

BETWEEN:

(1) 长春长光辰芯微电子股份有限公司 **Gpixel Changchun Microelectronics Inc.**, a joint stock limited company established in the People's Republic of China, whose registered office is at Office Buildings 1 and 5 Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC (the "**Company**");

(2) **Cithara Global Multi-Strategy SPC – Disruptive Innovation Investment Fund SP**, a company incorporated in the Cayman Islands whose registered office is at 71 Fort Street, PO Box 500, George Town, Grand Cayman, KY1-1106, Cayman Islands (the "**Investor**");

(3) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITICS**");

(4) **Guotai Junan Capital Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAC**", together with CITICS, the "**Joint Sponsors**" and each a "**Joint Sponsor**");

(5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**") ; and

(6) **Guotai Junan Securities (Hong Kong) Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAS**", together with CLSA, the "**Overall Coordinators**" and each an "**Overall Coordinator**").

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

(i) a public offering by the Company for subscription of 6,529,500 Shares (as defined below and subject to re-allocation) by the public in Hong Kong (the "**Hong Kong Public Offering**"), and

(ii) a conditional placing of 58,764,700 Shares (subject to the Over-allotment Option and re-allocation) offered by the Company outside the United States to investors who are not U.S. Persons (as defined below) (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) (the "**International Offering**").

(B) CITICS and GTJAC are acting as the joint sponsors and sponsor-overall

coordinators (as defined in the Listing Rules), and CLSA and GTJAS are acting as the sponsor-overall coordinators (as defined in the Listing Rules), overall coordinators and joint global coordinators of the Global Offering.

(C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

1.1 In this Agreement, including its recitals and schedules, each of the following words and expressions shall have the following meanings, unless the context otherwise requires:

"**affiliate**" in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term "control" (including the terms "controlling", "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise;

"**AFRC**" means the Accounting and Financial Reporting Council of Hong Kong;

"**Aggregate Investment Amount**" means the amount equal to the Offer Price multiplied by the number of Investor Shares;

"**Approvals**" has the meaning given to it in clause 6.2(f);

"**associate/close associate**" shall have the meaning ascribed to such term in the Listing Rules and "**associates/close associates**" shall be construed accordingly;

"**Brokerage**" means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of Main Board Fees Rules to the Listing Rules;

"**business day**" means any day (other than Saturday and Sunday and a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

"**CCASS**" means the Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;

"**Closing**" means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

"**Companies Ordinance**" means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

"**Companies (Winding Up and Miscellaneous Provisions) Ordinance**" means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

"**connected person/core connected person**" shall have the meaning ascribed to such term in the Listing Rules and "**connected persons/core connected persons**" shall be construed accordingly;

"**connected relationship**" shall have the meaning ascribed to such term and as construed under the CSRC Filing Rules;

"**Contracts (Rights of Third Parties) Ordinance**" means the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) , as amended, supplemented or otherwise modified from time to time;

"**controlling shareholder**" shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and "**controlling shareholders**" shall be construed accordingly;

"**CSRC**" means the China Securities Regulatory Commission;

"**CSRC Filing Reports**" means the filing report on the Global Offering submitted by the Company to the CSRC on June 23, 2025 pursuant to Article 13 of the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, including any amendments, supplements and/or modifications;

"**CSRC Filing Documents**" means any form of correspondence, filings, letters, communications, documents, responses, undertakings and submissions submitted or to be submitted to the CSRC in connection with or in connection with the Global Offering in accordance with the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises and other applicable rules and requirements of the CSRC, including any amendments, supplements and/or modifications thereto (including but not limited to CSRC Filing Reports);

"**CSRC Filing Rules**" means the Trial Administrative Measures of

Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC, as amended, supplemented or otherwise modified from time to time;

"**Delayed Delivery Date**" means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Overall Coordinators shall notify the Investor in accordance with clause 4.3;

"**dispose of**" includes, in respect of any Relevant Shares, directly or indirectly;

(i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

(iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and "**disposal**" shall be construed accordingly;

"**FINI**" has the meaning ascribed to such term in the Listing Rules;

"**Global Offering**" has the meaning given to it in Recital (A);

"**Governmental Authority**" means any governmental, regulatory or administrative commission, board, body, authority or agency, or any stock exchange, self-regulatory organization or other non-governmental regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational (including, without limitation, the Stock Exchange, the SFC and the CSRC);

"**Group**" means the Company and its subsidiaries;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

"**Hong Kong Public Offering**" has the meaning given to it in Recital (A);

"**Indemnified Parties**" has the meaning given to it in clause 6.5, and "**Indemnified Party**" shall mean any one of them, as the context shall require;

"**International Offering**" has the meaning given to it in Recital (A);

"**International Offering Circular**" means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

"**Investor Shares**" means the number of Shares to be subscribed for by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;

"**Laws**" means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including, without limitation, the Stock Exchange, the CSRC and the SFC) of all relevant jurisdictions;

"**Levies**" means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), AFRC transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date) and the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date), in each case, of the Aggregate Investment Amount;

"**Listing Date**" means the date on which the Shares are initially listed on the Main Board of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Listing Guide**" means The Guide For New Listing Applicants published

by the Stock Exchange, as amended, supplemented or modified from time to time;

"Listing Rules" means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Listing Guide and the listing decisions, guidelines and other requirements of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Lock-up Period**" has the meaning given to it in clause 5.1;

"**Offer Price**" means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the Shares are to be offered pursuant to the Global Offering;

"**Over-allotment Option**" has the meaning given to it in the International Offering Circular;

"**Parties**" means the named parties to this Agreement, and "**Party**" shall mean any one of them, as the context shall require;

"**PRC**" means the People's Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

"**Preliminary Offering Circular**" means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended or supplemented from time to time;

"**Professional Investor**" has the meaning given to it in Part 1 of Schedule 1 to the SFO;

"**Prospectus**" means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

"**Public Documents**" means the Preliminary Offering Circular and the International Offering Circular for the International Offering, the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

"**QIB(s)**" qualified institutional buyers in reliance upon Rule 144A or another available exemption from registration under the Securities Act;

"**Regulation S**" means Regulation S of the Securities Act;

"**RMB**" or "**Renminbi**" means Renminbi, the lawful currency of the PRC ;

"**Regulators**" has the meaning given to it in clause 6.2(h);

"**Relevant Shares**" means the Investor Shares subscribed for by the Investor pursuant to this Agreement, and any shares or other securities of or interests in the Company which are derived from the Investor Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

"**Securities Act**" means the United States Securities Act of 1933, as amended;

"**SFC**" means The Securities and Futures Commission of Hong Kong;

"**SFO**" means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

"**Shares**" means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

"**subsidiary**" has the meaning given to it in the Companies Ordinance;

"**U.S.**" and "**United States**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

"**US$**" or "**US dollar**" means the lawful currency of the United States;

"**U.S. Person**" has the meaning given to it in Regulation S under the Securities Act; and

"**U.S. Investment Company Act**" means the United States Investment Company Act of 1940, as amended, supplemented or otherwise modified from time to time.

1.2 In this Agreement, unless the context otherwise requires:

(a) a reference to a "**clause**", "**sub-clause**" or "**schedule**" is a reference to a clause or sub-clause of or a schedule to this Agreement;

(b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;

(c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the

body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) reference to "statute" include any regulation, rule, official instruction, opinion, notification, circular, order, requirement or guidance (whether or not having the force of law) of any governmental, intergovernmental or supranational agency, agency, department or any regulatory, self-regulatory or other competent authority or body;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) and other terms and conditions of this Agreement:

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Joint Sponsors and the Overall Coordinators not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) subscribing for the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided that:

(a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Joint Sponsors and the Overall Coordinators written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary, and

(b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Joint Sponsors and the Overall Coordinators the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties

in accordance with clause 6.5.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Joint Sponsors or the Overall Coordinators any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Joint Sponsors or the Overall Coordinators first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

2.3 The Overall Coordinators may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.

2.4 The Company and the Overall Coordinators (on behalf of themselves and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company and the Overall Coordinators in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) at or prior to the Closing:

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the

listing of, and permission to deal in, the Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the Shares on the Stock Exchange;

(d) the CSRC has accepted the CSRC Filing Documents and published the filing results on its website, and the published acceptance notice and/or filing results have not been rejected, withdrawn, revoked or invalidated before the Shares start trading on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the respective representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are accurate and true in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Joint Sponsors and the Overall Coordinators), the obligation of the Investor to subscribe, and the obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and this Agreement will terminate and be of no effect and all obligations and liabilities on the part of the Company, the Joint Sponsors and/or the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause 3.2 shall be construed as giving the Investor the right to cure any breaches of the respective representations, warranties and undertakings and acknowledgements given by the Investor respectively under this Agreement during the period until the aforementioned date under this clause 3.2.

3.3 The Investor acknowledge(s) that there can be no guarantee that the Global Offering will be completed, or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Joint Sponsors or the Overall Coordinators to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Joint Sponsors and/or the Overall Coordinators or their respective affiliates, directors, supervisors, officers, employees and representatives on the basis that the Global Offering is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators (and/or their respective affiliates) in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement**.**

4.3 If the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the "**Delayed Delivery Date**") later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investors Shares as specified in clause 4.2.

4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Overall Coordinators in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.

4.5 Without prejudice to clause 4.3, delivery of, and payment for the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Overall Coordinators, and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised.

4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor and the Guarantor arising out of its failure to comply with its respective obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.

4.7 None of the Company, the Joint Sponsors nor the Overall Coordinators, and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including without limitation, acts of God, flood, epidemic, pandemic or outbreak of diseases, emergences in relation to international relations, crisis, economic sanctions, war (whether declared or undeclared), terrorism, fire, riot, rebellion, changes in any existing or future Laws, any existing or future act of governmental activity or the like and any other situation which is out of the control of the Company, the Joint Sponsors and the Overall Coordinator, and in such event, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate; provided that termination

of this Agreement pursuant to this clause 4.7 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

4.8 In the event that the requirements pursuant to (i) Rule 8.08(3) of the Listing Rules in which no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the requirement to be held by the public under Rule 19A.13A of the Listing Rules; (iii) the minimum free float requirement under Rule 19A.13C; or (iv) Practice Note 18 of the Listing Rules cannot be met, the Company, the Overall Coordinators and the Joint Sponsors and the Overall Coordinators may, at its sole and absolute discretion, adjust the allocation of the number of Shares subscribed by investors to comply with the requirements of the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Overall Coordinators that without the prior written consent of each of the Company, the Joint Sponsors and the Overall Coordinators, the Investor will not, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, the Investor shall notify the Company, the Joint Sponsors and the Overall Coordinators in writing prior to the proposed disposal and shall ensure that such disposal will not create a disorderly or false market in the Shares and will comply with all applicable Laws.

5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant Shares to any wholly-owned subsidiary of the Investor, provided that, in all cases:

(a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Overall Coordinators, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Overall Coordinators, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Overall

Coordinators may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, representations, undertakings and warranties as provided in clause 6;

(d) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgement, representations, confirmations, undertakings and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

(f) such wholly-owned subsidiary is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Overall Coordinators, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "**substantial shareholder**") of the Company's entire issued share capital at all times and it would not become

a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 of the Listing Rules) to fall below the required percentage set out in the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Joint Sponsors and the Overall Coordinators in writing if it comes to its attention of any of the abovementioned situations.

5.4 The Investor agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Overall Coordinators, provide reasonable evidence to the Company, the Joint Sponsors and the Overall Coordinators showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its/their respective controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering, unless otherwise permitted under the Listing Rules or by the Stock Exchange.

5.5 The Investor and its affiliates, directors, supervisors, officers, employees or agents shall not, directly or indirectly, enter into any arrangement or agreement, including but not limited to, any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholder of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, CONFIRMATIONS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor (for itself and on behalf of its interests and for the benefit of its wholly-owned subsidiary (if the relevant Shares are to be held by such wholly-owned subsidiary) acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) each of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at

all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;

(c) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(d) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(e) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;

(f) the number of Investor Shares may be affected by re-allocation of Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide, Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rule or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(g) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Joint Sponsors and/or the Overall Coordinators have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;

(h) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(i) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(j) it understands and agrees that transfer of the Investor Shares may only be made (A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(k) it understands that none of the Company, the Joint Sponsors, the Overall Coordinators, or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(l) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock-up Period;

(m) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the "**Authorized Recipients**") on a

strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;

(n) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:

(i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and

(iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been

provided (whether in writing or verbally) or furnished to the Investor , may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

(o) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;

(p) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Overall Coordinators concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;

(q) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the Company and not on any other information which may have been furnished to the Investor by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained the International Offering Circular;

(r) none of the Joint Sponsors, the Overall Coordinators, the other underwriters and their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty,

representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or members of the Group or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or members of the Group or as to any other matter relating thereto or in connection therewith;

(s) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;

(t) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Joint Sponsors, the Overall Coordinators, or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Overall Coordinators, or their respective associates, affiliates, directors, supervisors, officers, employees, advisors or representatives takes any responsibility as to any tax, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;

(u) it understands that no public market now exists for the Investor Shares, and that the Company, the Joint Sponsors and the Overall Coordinators, their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives have made no assurances that a public market will ever exist for the Investor Shares;

(v) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Overall Coordinators, or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(w) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of number of Shares being offered, as may be approved by the Stock Exchange and in compliance with applicable Laws.;

(x) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.5;

(y) the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules;

(z) it understands and agrees that no registration has been or will be undertaken by the Company under the U.S. Investment Company Act in reliance on the exclusion from registration provided by Section 3(c)(7) of the U.S. Investment Company Act;

(aa) it understands and acknowledges that the Company may be a "covered fund" as defined in Section 13 of the U.S. Bank Holding Company Act of 1956, commonly referred to as the "Volcker Rule" (the "**Volcker Rule**"). The definition of "covered fund" in the Volcker Rule includes (subject to specified exclusions) any entity that would be an investment company under the U.S. Investment Company Act but for the exception from the definition of "investment company" in Section 3(c)(1) or 3(c)(7) thereof. The Company intends to qualify under Section 3(c)(7) of the U.S. Investment Company Act. The Company may be otherwise excepted from the definition of "investment company", but it makes no assurances in that regard. Thus, the Company may be a "covered fund" for purposes of the Volcker Rule. Accordingly, banking

entities that are subject to the Volcker Rule may be prohibited under the Volcker Rule from, among other things, acquiring or retaining the Investor Shares, absent any applicable exclusion or exemption. It understands that it must make its own determination as to whether it is a banking entity subject to the Volcker Rule and, if applicable, the potential impact of the Volcker Rule on its ability to acquire or retain the Investor Shares; and

(bb) any trading in the Shares is subject to compliance with applicable Laws, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any recognized and competent stock exchange and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1.

6.2 The Investor further represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;

(b) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(c) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;

(d) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;

(e) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(f) all consents, approvals, authorizations, permissions and registrations (the "**Approvals**") under any relevant Laws applicable to the Investor and required to be obtained by the

Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled orperformed. The Investor further agrees and undertakes to immediately notify the Company, the Joint Sponsors and the Overall Coordinators, in writing if such approval ceases for any reason to be in full force and effect, or becomes invalid, revoked, withdrawn, or rescinded or set aside for any reason;

(g) the execution and delivery of this Agreement by the Investor , and the performance by the Investor of this Agreement and the subscription for the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor 's subscription for the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;

(h) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Joint Sponsors and/or the Overall Coordinators, to the Stock Exchange, the SFC, the CSRC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time, including without limitation:

(i) identity information of the Investor and its ultimate beneficial owner and/or the person(s) ultimately responsible for giving of the instruction relating to the subscription for the Investor Shares (including but not limited to their respective name and place of establishment);

(ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement);

(iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment

product); and/or

(iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand

(items (i) to (iv) above collectively, the "**Investor-related Information**") The Investor further authorizes the Company, the Joint Sponsors, the Overall Coordinators, or their respective affiliates , directors, supervisors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators.

(i) The Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(j) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Joint Sponsors or the Overall Coordinators in connection with the transactions contemplated thereunder;

(k) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;

(l) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;

(m) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act and the U.S. Investment Company Act;

(n) the Investor and its beneficial owner(s) and/or associates (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for the Investor

Shares will not result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any (a) core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not taken any instructions from any such person in relation to the acquisition, disposal, voting or other disposition of securities of the Company; and (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

(o) the Investor subscribes for the Investor Shares with its own fund and has not obtained and does not intend to obtain a loan or other form of financing to finance its subscription for the Investor Shares or meet its payment obligations under this Agreement;

(p) each of the Investor, its beneficial owner(s) and/or associates is not a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) neither the Investor, its beneficial owner(s) nor their respective associates is a director (including as a director within the preceding 12 months) , supervisor (where applicable) or existing shareholder of the Company or its associates or a nominee of any of the foregoing;

(s) save as previously notified to the Joint Sponsors and the Overall Coordinators in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(t) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;

(u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide;

(v) none of the Investor, its respective beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Joint Sponsors, the Overall Coordinators, or by any one of the underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(w) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;

(x) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares; and

(y) none of the Investor or any of its associates has applied for or placed or will apply for or place an order through the book building process for any Shares under the Global Offering other than pursuant to this Agreement;

6.3 The Investor represents and warrants to the Company, the Joint Sponsors and the Overall Coordinators that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all

Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates (including the information to be provided to the Stock Exchange and on the FINI system) is true, complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and the Overall Coordinators in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Overall Coordinators. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Joint Sponsors and/or the Overall Coordinators to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the CSRC and the SFC. The Investor agrees that information about the Investor that is required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, the SFC and other necessary regulatory authorities and will be included in the list of consolidated placees which will be disclosed to the Overall Coordinators on FINI. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading.

6.4 The Investor understands that the acknowledgements, confirmations, representations, undertakings and warranties in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Joint Sponsors, the Overall Coordinators, the underwriters, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Joint Sponsors and the Overall Coordinators promptly in writing if any of the warranties, undertakings, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect.

6.5 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of

the Company, the Joint Sponsors, the Overall Coordinators, and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever, including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its respective officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable, the Delayed Delivery Date.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of the PRC;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(c) subject to payment and the Lock-Up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank pari passu with the Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholder (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide)

with any of the Investors, or its affiliates, directors, supervisors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.8 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2 or 4.6;

(b) solely by the Company, or by each of the Joint Sponsors and the Overall Coordinators, in the event that there is a material breach of this Agreement on the part of the Investor (or the wholly-owned subsidiary of the Investor in the case of transfer of Investor Shares pursuant to clause 5.2 of this Agreement) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or

(c) with the written consent of all the Parties.

7.2 In the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. Notwithstanding the above, clause 6.5 and the indemnities given by the Investor shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement and the non-disclosure

agreement entered into by the Investor, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Overall Coordinators, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

(a) to the Stock Exchange, the CSRC, the SFC and/or other Regulators to which the Company, the Joint Sponsors and/or the Overall Coordinators is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the CSRC and the SFC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available for inspection by the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor , except where the Investor shall have consulted the Company, the Joint Sponsors and the Overall Coordinators in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor

and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Joint Sponsors and the Overall Coordinators to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Joint Sponsors and the Overall Coordinators and their respective counsels.

8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Joint Sponsors or the Overall Coordinators) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange , the CSRC and the SFC.

9. NOTICES

9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

If to the Company, to:

Address: Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC
Email Address: chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/ qinyun.wu@gpixel.com
Attention: Mr. Cai Chunhui

If to the Investor, to:

Address: Room 3607-3608, 36/F, ICBC Tower, 3 Garden Road, Central, Hong Kong
Email Address: justin.zhang@citharacapital.com; elvie.lu@citharacapital.com
Attention: Mr. Justin Zhang; Ms Elvie Lu

If to ***CITICS***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong

Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAC***, to:

Address: 28/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: cf.glory@gtjas.com.hk
Attention: Project Glory IBD team

If to ***CLSA***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAS***, to:

Address: 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: ecm.glory@gtjas.com.hk
Attention: Project Glory ECM team

9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered within 24 hours after the sending the email), and if sent by pre-paid post, (in the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.

10.2 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and

several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Overall Coordinators shall be conclusive with respect to the number of Investor Shares and the Offer Price for the purposes of this Agreement.

10.4 The Investor, , the Company, the Joint Sponsors and the Overall Coordinators shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alternation to, or variation of, this Agreement shall not require any prior notice to or consent from any person who is not a Party.

10.6 This Agreement will be executed in English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement (if any) shall be borne by the relevant transferor/seller and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.

10.9 All clauses of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 Other than the non-disclosure agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.

(b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11(a).

10.12 Each of the Joint Sponsors and the Overall Coordinators has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Joint Sponsor or Overall Coordinator shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any clause of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.

10.14 If at any time any clause of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other clause of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other clause of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right

under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Joint Sponsors and the Overall Coordinators shall, notwithstanding any clause to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the clauses of this Agreement.

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof ("**Dispute**"), shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong. There shall be three arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

12. IMMUNITY

12.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty

or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), each of the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. PROCESS AGENT

13.1 The Investor irrevocably appoints Cithara Investment International Limited at Room 3607-3608, 36/F, ICBC Tower, 3 Garden Road, Central, Hong Kong, to receive, for it and on its behalf, service of process in the proceedings in Hong Kong. Such service shall be deemed completed on delivery to the process agent (whether or not it is forwarded to and received by the Investor).

13.2 If for any reason the process agent ceases to be able to act as such or no longer has an address in Hong Kong, the Investor irrevocably agrees to appoint a substitute process agent acceptable to the Company, the Joint Sponsors and the Overall Coordinators, and to deliver to the Company, the Joint Sponsors and the Overall Coordinators a copy of the new process agent's acceptance of that appointment, within thirty (30) days thereof.

14. COUNTERPARTS

14.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF

Gpixel Changchun Microelectronics Inc.
长春长光辰芯微电子股份有限公司

By:

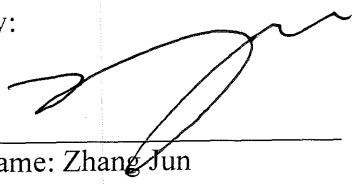
Name: WANG Xinyang

Title: Director

FOR AND ON BEHALF OF:

Cithara Global Multi-Strategy SPC – Disruptive Innovation Investment Fund SP

By:



Name: Zhang Jun

Title: Director

FOR AND ON BEHALF OF:
代表：

CITIC Securities (Hong Kong) Limited
中信證券(香港)有限公司

By 签字：

Name | 姓名：Allen Wang 王逸旻

Title | 职位：Director 董事

FOR AND ON BEHALF OF:
代表：

Guotai Junan Capital Limited
國泰君安融資有限公司

By 签字：

Name | 姓名：Cinema Shi 史力雯

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

CLSA Limited
中信里昂證券有限公司

By 签字：

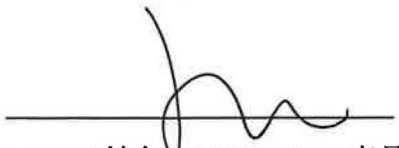
Name | 姓名：Lam Steve Kwok Leung 林國樑

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

Guotai Junan Securities (Hong Kong) Limited
國泰君安證券（香港）有限公司

By 签字：



Name | 姓名：LI Tan, Jean 李丹

Title | 职位：Managing Director 董事总经理

SCHEDULE 1 - INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 2,000,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 Shares.

Given the initial allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering follows Mechanism B set out under paragraph 2 of Chapter 4.14 of the Guide and the provision of Paragraph 4.2(b) of Practice Note 18 of the Listing Rules, no mandatory clawback or reallocation mechanism is required to increase the number of Offer Shares under the Hong Kong Public Offering to a certain percentage of the total number of Offer Shares offered under the Global Offering. Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules including without limitation (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules; . Further, the Joint Sponsors, the Overall Coordinators, and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2 PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Cayman Islands
Certificate of incorporation number:	HL-299219
LEI number:	213800ISWZ665XAGQ343
Principal activities:	Investment
Ultimate controlling shareholder:	Cithara investment International Limited
Place of incorporation of ultimate controlling shareholder:	Room 3607-3608, 36/F, ICBC Tower, 3 Garden Road, Central, Hong Kong
Business registration number and LEI number of ultimate controlling shareholder:	BR no.: 65820665; LEI: 213800LYJKJ2Q4JHPA23
Principal activities of ultimate controlling shareholder:	Asset Management
Shareholder and interests held:	100%
Description of the Investor for insertion in the Prospectus:	Cithara Global Multi-Strategy SPC – Disruptive Innovation Investment Fund SP ("Cithara Fund") is an exempted segregated portfolio company established in Cayman Islands in 2021. The Cithara Fund's objective is to deliver risk adjusted absolute return with a focus on long-term capital preservation. The investment manager of Cithara Fund is Cithara Investment International Limited ("Cithara"), a company established in Hong Kong in 2016 and licensed to conduct Type 4

	(advising on securities) and Type 9 (asset management) of the regulated activities as defined under the SFO. Cithara is ultimately wholly owned by Zhang Jun who is an independent third party. Song Yan, an independent third party, is the ultimate beneficial owner of Cithara Fund with more than 30% of beneficial interest. No other ultimate beneficial owner of Cithara Fund holds 30% or more of beneficial interest.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI interface in relation to places:	Cornerstone Investor, Discretionary managed portfolio

CORNERSTONE INVESTMENT AGREEMENT

April 2, 2026

长春长光辰芯微电子股份有限公司
Gpixel Changchun Microelectronics Inc.

AND

China Asset Management (Hong Kong) Limited
(華夏基金(香港)有限公司)

AND

CITIC Securities (Hong Kong) Limited

AND

Guotai Junan Capital Limited

AND

CLSA Limited

AND

Guotai Junan Securities (Hong Kong) Limited

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THIS AGREEMENT (this "**Agreement**") is made on April 2, 2026

BETWEEN:

(1) 长春长光辰芯微电子股份有限公司 **Gpixel Changchun Microelectronics Inc.**, a joint stock limited company established in the People's Republic of China, whose registered office is at Office Buildings 1 and 5 Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC (the "**Company**");

(2) **China Asset Management (Hong Kong) Limited (華夏基金(香港)有限公司)**, a company incorporated in Hong Kong whose registered office is at 37/F, Bank of China Tower, 1 Garden Road, Hong Kong (the "**Investor**");

(3) **CITIC Securities (Hong Kong) Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CITICS**");

(4) **Guotai Junan Capital Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAC**", together with CITICS, the "**Joint Sponsors**" and each a "**Joint Sponsor**");

(5) **CLSA Limited** of 18/F, One Pacific Place, 88 Queensway, Hong Kong ("**CLSA**") ; and

(6) **Guotai Junan Securities (Hong Kong) Limited** of 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong ("**GTJAS**", together with CLSA, the "**Overall Coordinators**" and each an "**Overall Coordinator**").

WHEREAS:

(A) The Company has made an application for listing of its Shares (as defined below) on the Main Board of the Stock Exchange (as defined below) by way of a global offering (the "**Global Offering**") comprising:

(i) a public offering by the Company for subscription of 6,529,500 Shares (as defined below and subject to re-allocation) by the public in Hong Kong (the "**Hong Kong Public Offering**"), and

(ii) a conditional placing of 58,764,700 Shares (subject to the Over-allotment Option and re-allocation) offered by the Company outside the United States to investors who are not U.S. Persons (as defined below) (including placing to professional and institutional investors in Hong Kong) in reliance on Regulation S (as defined below) under the Securities Act (as defined below) (the "**International Offering**").

(B) CITICS and GTJAC are acting as the joint sponsors and sponsor-overall coordinators

(as defined in the Listing Rules), and CLSA and GTJAS are acting as the sponsor-overall coordinators (as defined in the Listing Rules), overall coordinators and joint global coordinators of the Global Offering.

(C) The Investor wishes to subscribe for the Investor Shares (as defined below) as part of the International Offering, subject to and on the basis of the terms and conditions set out in this Agreement.

IT IS AGREED as follows:

1. DEFINITIONS AND INTERPRETATIONS

1.1 In this Agreement, including its recitals and schedules, each of the following words and expressions shall have the following meanings, unless the context otherwise requires:

"**affiliate**" in relation to a particular individual or entity, unless the context otherwise requires, means any individual or entity which directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, the individual or entity specified. For the purposes of this definition, the term "control" (including the terms "controlling", "controlled by" and "under common control with") means the possession, direct or indirect, of the power to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract, or otherwise;

"**AFRC**" means the Accounting and Financial Reporting Council of Hong Kong;

"**Aggregate Investment Amount**" means the amount equal to the Offer Price multiplied by the number of Investor Shares;

"**Approvals**" has the meaning given to it in clause 6.2(f);

"**associate/close associate**" shall have the meaning ascribed to such term in the Listing Rules and "**associates/close associates**" shall be construed accordingly;

"**Brokerage**" means brokerage calculated as 1% of the Aggregate Investment Amount as required by paragraph 7(1) of Main Board Fees Rules to the Listing Rules;

"**business day**" means any day (other than Saturday and Sunday and a public holiday in Hong Kong) on which licensed banks in Hong Kong are generally open to the public in Hong Kong for normal banking business and on which the Stock Exchange is open for the business of dealing in securities;

"**CCASS**" means the Central Clearing and Settlement System established and operated by The Hong Kong Securities Clearing Company Limited;
"**Closing**" means closing of the subscription of the Investor Shares in accordance with the terms and conditions of this Agreement;

"**Companies Ordinance**" means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;
"**Companies (Winding Up and Miscellaneous Provisions) Ordinance**" means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

"**connected person/core connected person**" shall have the meaning ascribed to such term in the Listing Rules and "**connected persons/core connected persons**" shall be construed accordingly;

"**connected relationship**" shall have the meaning ascribed to such term and as construed under the CSRC Filing Rules;

"**Contracts (Rights of Third Parties) Ordinance**" means the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong) , as amended, supplemented or otherwise modified from time to time;

"**controlling shareholder**" shall, unless the context otherwise requires, have the meaning ascribed to such term in the Listing Rules and "**controlling shareholders**" shall be construed accordingly;

"**CSRC**" means the China Securities Regulatory Commission;

"**CSRC Filing Reports**" means the filing report on the Global Offering submitted by the Company to the CSRC on June 23, 2025 pursuant to Article 13 of the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises, including any amendments, supplements and/or modifications;

"**CSRC Filing Documents**" means any form of correspondence, filings, letters, communications, documents, responses, undertakings and submissions submitted or to be submitted to the CSRC in connection with or in connection with the Global Offering in accordance with the Trial Measures for the Administration of Overseas Issuance and Listing of Securities by Domestic Enterprises and other applicable rules and requirements of the CSRC, including any amendments, supplements and/or modifications thereto (including but not limited to CSRC Filing Reports);

"**CSRC Filing Rules**" means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC, as amended, supplemented or otherwise modified from time to time;

"**Delayed Delivery Date**" means, subject to the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become unconditional and not having been terminated, such later date as the Overall Coordinators shall notify the Investor in accordance with clause 4.3;

"**dispose of**" includes, in respect of any Relevant Shares, directly or indirectly;

(i) offering, pledging, charging, selling, mortgaging, lending, creating, transferring, assigning or otherwise disposing of any legal or beneficial interest (including by the creation of or any agreement to create or selling or granting or agreeing to sell or grant any option or contract to purchase, subscribe for, lend or otherwise transfer or dispose of or any warrant or right to purchase, subscribe for, lend or otherwise transfer or dispose of, or purchasing or agreeing to purchase any option, contract, warrant or right to sell), or creating any third party right of whatever nature over, any legal or beneficial interest in the Relevant Shares or any other securities convertible into or exercisable or exchangeable for such Relevant Shares, or that represent the right to receive, such Relevant Shares, or contracting to do so, whether directly or indirectly and whether conditionally or unconditionally; or

(ii) entering into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences or incidents of ownership of such Relevant Shares or such other securities or any interest in them; or

(iii) entering into any other transaction directly or indirectly with the same economic effect as any of the foregoing transactions described in (i) and (ii) above; or

(iv) agreeing or contracting to, or publicly announcing an intention to, enter into any of the foregoing transactions described in (i), (ii) and (iii) above, in each case whether any of the foregoing transactions described in (i), (ii) and (iii) above is to be settled by delivery of Relevant Shares or such other securities convertible into or exercisable or exchangeable for Relevant Shares, in cash or otherwise; and "**disposal**" shall be construed accordingly;

"**FINI**" has the meaning ascribed to such term in the Listing Rules;

"**Global Offering**" has the meaning given to it in Recital (A);

"**Governmental Authority**" means any governmental, regulatory or administrative commission, board, body, authority or agency, or any stock exchange, self-regulatory organization or other non-governmental regulatory authority, or any court, judicial body, tribunal or arbitrator, in each case whether national, central, federal, provincial, state, regional, municipal, local, domestic, foreign or supranational (including, without limitation, the Stock Exchange, the SFC and the CSRC);

"**Group**" means the Company and its subsidiaries;

"**HK$**" or "**Hong Kong dollar**" means the lawful currency of Hong Kong;

"**Hong Kong**" means the Hong Kong Special Administrative Region of the PRC;

"**Hong Kong Public Offering**" has the meaning given to it in Recital (A);

"**Indemnified Parties**" has the meaning given to it in clause 6.5, and "**Indemnified Party**" shall mean any one of them, as the context shall require;
"**International Offering**" has the meaning given to it in Recital (A);

"**International Offering Circular**" means the final offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering;

"**Investor Shares**" means the number of Shares to be subscribed for by the Investor in the International Offering in accordance with the terms and conditions herein and as calculated in accordance with Schedule 1 and determined by the Company and the Overall Coordinators;
"**Laws**" means all laws, statutes, legislation, ordinances, measures, rules, regulations, guidelines, guidance, decisions, opinions, notices, circulars, directives, requests, orders, judgments, decrees or rulings of any Governmental Authority (including, without limitation, the Stock Exchange, the CSRC and the SFC) of all relevant jurisdictions;

"**Levies**" means the SFC transaction levy of 0.0027% (or the prevailing transaction levy on the Listing Date), AFRC transaction levy of 0.00015% (or the prevailing transaction levy on the Listing Date) and the Stock Exchange trading fee of 0.00565% (or the prevailing trading fee on the Listing Date), in each case, of the Aggregate Investment Amount;

"**Listing Date**" means the date on which the Shares are initially listed on the Main Board of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Listing Guide**" means The Guide For New Listing Applicants published by the Stock Exchange, as amended, supplemented or modified from time to time;

"Listing Rules" means the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, the Listing Guide and the listing decisions, guidelines and other requirements of the Stock Exchange, each as amended, supplemented or otherwise modified from time to time;

"**Lock-up Period**" has the meaning given to it in clause 5.1;

"**Offer Price**" means the final Hong Kong dollar price per Share (exclusive of Brokerage and Levies) at which the Shares are to be offered pursuant to the Global Offering;

"**Over-allotment Option**" has the meaning given to it in the International Offering Circular;

"**Parties**" means the named parties to this Agreement, and "**Party**" shall mean any one

of them, as the context shall require;

"**PRC**" means the People's Republic of China, excluding, for purposes of this Agreement only, Hong Kong, Macau Special Administrative Region of the PRC and Taiwan;

"**Preliminary Offering Circular**" means the preliminary offering circular expected to be issued by the Company to the prospective investors (including the Investor) in connection with the International Offering, as amended or supplemented from time to time;

"**Professional Investor**" has the meaning given to it in Part 1 of Schedule 1 to the SFO;

"**Prospectus**" means the final prospectus to be issued in Hong Kong by the Company in connection with the Hong Kong Public Offering;

"**Public Documents**" means the Preliminary Offering Circular and the International Offering Circular for the International Offering, the Prospectus to be issued in Hong Kong by the Company for the Hong Kong Public Offering and such other documents and announcements which may be issued by the Company in connection with the Global Offering, each as amended or supplemented from time to time;

"**QIB(s)**" qualified institutional buyers in reliance upon Rule 144A or another available exemption from registration under the Securities Act;

"**Regulation S**" means Regulation S of the Securities Act;

"**RMB**" or "**Renminbi**" means Renminbi, the lawful currency of the PRC;

"**Regulators**" has the meaning given to it in clause 6.2(h);

"**Relevant Shares**" means the Investor Shares subscribed for by the Investor pursuant to this Agreement, and any shares or other securities of or interests in the Company which are derived from the Investor Shares pursuant to any rights issue, capitalization issue or other form of capital reorganization (whether such transactions are to be settled in cash or otherwise);

"**Securities Act**" means the United States Securities Act of 1933, as amended;

"**SFC**" means The Securities and Futures Commission of Hong Kong;

"**SFO**" means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong);

"**Shares**" means the ordinary shares in the share capital of the Company having a nominal value of RMB1.00 each, which are to be traded in Hong Kong dollars and proposed to be listed on the Stock Exchange;

"**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

"**subsidiary**" has the meaning given to it in the Companies Ordinance;

"**U.S.**" and "**United States**" means the United States of America, its territories and possessions, any state of the United States and the District of Columbia;

"**US$**" or "**US dollar**" means the lawful currency of the United States;

"**U.S. Person**" has the meaning given to it in Regulation S under the Securities Act; and

"**U.S. Investment Company Act**" means the United States Investment Company Act of 1940, as amended, supplemented or otherwise modified from time to time.

1.2 In this Agreement, unless the context otherwise requires:

(a) a reference to a "**clause**", "**sub-clause**" or "**schedule**" is a reference to a clause or sub-clause of or a schedule to this Agreement;

(b) the index, clause and schedule headings are inserted for convenience only and shall not affect the construction or interpretation of this Agreement;

(c) the recitals and schedules form an integral part of this Agreement and have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the recitals and schedules;

(d) the singular number shall include the plural and vice versa and words importing one gender shall include the other gender;

(e) a reference to this Agreement or another instrument includes any variation or replacement of either of them;

(f) a reference to a statute, statutory provision, regulation or rule includes a reference:

(i) to that statute, provision, regulation or rule as from time to time consolidated, amended, supplemented, modified, re-enacted or replaced by any statute or statutory provision;

(ii) to any repealed statute, statutory provision, regulation or rule which it re-enacts (with or without modification); and

(iii) to any subordinate legislation made under it;

(g) reference to "statute" include any regulation, rule, official instruction, opinion, notification, circular, order, requirement or guidance (whether or not having the

force of law) of any governmental, intergovernmental or supranational agency, agency, department or any regulatory, self-regulatory or other competent authority or body;

(h) references to times of day and dates are, unless otherwise specified, to Hong Kong times and dates, respectively;

(i) a reference to a "**person**" includes a reference to an individual, a firm, a company, a body corporate, an unincorporated association or an authority, a government, a state or agency of a state, a joint venture, association or partnership (whether or not having separate legal personality);

(j) references to "**include**", "**includes**" and "**including**" shall be construed so as to mean include without limitation, includes without limitation and including without limitation, respectively; and

(k) references to any legal term for any action, remedy, method or judicial proceeding, legal document, legal status, court, official or any legal concept or thing in respect of any jurisdiction other than Hong Kong is deemed to include what most nearly approximates in that jurisdiction to the relevant Hong Kong legal term.

2. INVESTMENT

2.1 Subject to the conditions referred to in clause 3 below being fulfilled (or waived by the Parties, except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) and other terms and conditions of this Agreement:

(a) the Investor will subscribe for, and the Company will issue, allot and place and the Overall Coordinators will allocate and/or deliver (as the case may be) or cause to be allocated and/or delivered (as the case may be) to the Investor, the Investor Shares at the Offer Price under and as part of the International Offering and through the Overall Coordinators and/or their respective affiliates in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering; and

(b) the Investor will pay the Aggregate Investment Amount, the Brokerage and the Levies in respect of the Investor Shares in accordance with clause 4.2.

2.2 The Investor may elect by notice in writing served to the Company, the Joint Sponsors and the Overall Coordinators not later than three (3) business days prior to the Listing Date to subscribe for the Investor Shares through a wholly-owned subsidiary of the Investor that is a Professional Investor and is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) subscribing for the Investor Shares in an offshore transaction in accordance with Regulation S under the Securities Act, provided

that:

(a) the Investor shall procure such wholly-owned subsidiary on such date to provide to the Company, the Joint Sponsors and the Overall Coordinators written confirmation that it agrees to be bound by the same agreements, representations, warranties, undertakings, acknowledgements and confirmations given in this Agreement by the Investor, and the agreements, representations, warranties, undertakings, acknowledgements and confirmations given by the Investor in this Agreement shall be deemed to be given by the Investor for itself and on behalf of such wholly-owned subsidiary, and

(b) the Investor (i) unconditionally and irrevocably guarantees to the Company, the Joint Sponsors and the Overall Coordinators the due and punctual performance and observance by such wholly-owned subsidiary of all its agreements, obligations, undertakings, warranties, representations, indemnities, consents, acknowledgements, confirmations and covenants under this Agreement; and (ii) undertakes to fully and effectively indemnify and keep indemnified on demand each of the Indemnified Parties in accordance with clause 6.5.

The obligations of the Investor under this clause 2.2 constitute direct, primary and unconditional obligations to pay on demand to the Company, the Joint Sponsors or the Overall Coordinators any sum which such wholly-owned subsidiary is liable to pay under this Agreement and to perform promptly on demand any obligation of such wholly-owned subsidiary under this Agreement without requiring the Company, the Joint Sponsors or the Overall Coordinators first to take steps against such wholly-owned subsidiary or any other person. Except where the context otherwise requires, the term Investor shall be construed in this Agreement to include such wholly-owned subsidiary.

2.3 The Overall Coordinators may in their sole discretion determine that delivery of all or a portion of the Investor Shares shall take place on the Delayed Delivery Date in accordance with clause 4.3.

2.4 The Company and the Overall Coordinators (on behalf of themselves and the underwriters of the Global Offering) will determine, in such manner as they may agree, the Offer Price. The exact number of the Investor Shares will be finally determined by the Company and the Overall Coordinators in accordance with Schedule 1, and such determination will be conclusive and binding on the Investor, save for manifest error.

3. CLOSING CONDITIONS

3.1 The Investor's obligation under this Agreement to subscribe for, and obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares pursuant to clause 2.1 are conditional only upon each of the following conditions having been satisfied or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived

and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) at or prior to the Closing:

(a) the underwriting agreements for the Hong Kong Public Offering and the International Offering being entered into and having become effective and unconditional (in accordance with their respective original terms or as subsequently waived or varied by agreement of the parties thereto) by no later than the time and date as specified in these underwriting agreements, and neither of the aforesaid underwriting agreements having been terminated;

(b) the Offer Price having been agreed upon between the Company and the Overall Coordinators (for themselves and on behalf of the underwriters of the Global Offering);

(c) the Listing Committee of the Stock Exchange having granted the listing of, and permission to deal in, the Shares (including the Investor Shares as well as other applicable waivers and approvals) and such approval, permission or waiver having not been revoked prior to the commencement of dealings in the Shares on the Stock Exchange;

(d) the CSRC has accepted the CSRC Filing Documents and published the filing results on its website, and the published acceptance notice and/or filing results have not been rejected, withdrawn, revoked or invalidated before the Shares start trading on the Stock Exchange;

(e) no Laws shall have been enacted or promulgated by any Governmental Authority which prohibits the consummation of the transactions contemplated in the Global Offering or herein and there shall be no orders or injunctions from a court of competent jurisdiction in effect precluding or prohibiting consummation of such transactions; and

(f) the representations, warranties, undertakings, acknowledgements and confirmations of the Investor under this Agreement are accurate and true in all respects and not misleading and that there is no material breach of this Agreement on the part of the Investor.

3.2 If any of the conditions contained in clause 3.1 has not been fulfilled or waived by the Parties (except that the conditions set out in clauses 3.1(a), 3.1(b), 3.1(c), 3.1(d) and 3.1(e) cannot be waived and the conditions under clause 3.1(f) can only be waived by the Company, the Joint Sponsors and the Overall Coordinators) on or before the date that is one hundred and eighty (180) days after the date of this Agreement (or such other date as may be agreed in writing among the Company, the Investor, the Joint Sponsors and the Overall Coordinators), the obligation of the Investor to subscribe, and the obligations of the Company and the Overall Coordinators to issue, allot, place, allocate and/or deliver (as the case may be) or cause to issue, allot, place, allocate and/or deliver (as the case may be), the Investor Shares shall cease and any amount paid by the Investor under this Agreement to any other party will be repaid to the Investor by such other party without interest as soon as commercially practicable and this Agreement will

terminate and be of no effect and all obligations and liabilities on the part of the Company, the Joint Sponsors and/or the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 3.2 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. For the avoidance of doubt, nothing in this clause 3.2 shall be construed as giving the Investor the right to cure any breaches of the representations, warranties and undertakings and acknowledgements given by the Investor under this Agreement during the period until the aforementioned date under this clause 3.2.

3.3 The Investor acknowledges that there can be no guarantee that the Global Offering will be completed, or will not be delayed or terminated or that the Offer Price will be within the indicative range set forth in the Public Documents, and no liability of the Company, the Joint Sponsors or the Overall Coordinators to the Investor will arise if the Global Offering is delayed or terminated, does not proceed or is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents. The Investor hereby waives any right (if any) to bring any claim or action against the Company, the Joint Sponsors and/or the Overall Coordinators or their respective affiliates, directors, supervisors, officers, employees and representatives on the basis that the Global Offering is not completed for any reason by the dates and times contemplated or at all or if the Offer Price is not within the indicative range set forth in the Public Documents.

4. CLOSING

4.1 Subject to clause 3 and this clause 4, the Investor will subscribe for the Investor Shares at the Offer Price pursuant to, and as part of, the International Offering and through the Overall Coordinators (and/or their respective affiliates) in their capacities as international representatives of the international underwriters of the relevant portion of the International Offering. Accordingly, the Investor Shares will be subscribed for contemporaneously with the closing of the International Offering, or on the Delayed Delivery Date, at such time and in such manner as shall be determined by the Company and the Overall Coordinators.

4.2 The Investor shall make full payment of the Aggregate Investment Amount, together with the related Brokerage and Levies (to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators) by same day value credit at or before 8:00 a.m. (Hong Kong time) on the Listing Date in Hong Kong dollars by wire transfer in immediately available clear funds without any deduction or set-off to such Hong Kong dollar bank account as may be notified to the Investor by the Overall Coordinators in writing no later than one (1) clear business day prior to the Listing Date, which notice shall include, among other things, the payment account details and the total amount payable by the Investor under this Agreement**.**

4.3 If the Overall Coordinators in their sole discretion determine that delivery of all or any part of the Investor Shares should be made on a date (the "**Delayed Delivery Date**")

later than the Listing Date, the Overall Coordinators shall notify the Investor in writing (i) no later than two (2) business days prior to the Listing Date, the number of Investor Shares which will be deferred in delivery; and (ii) no later than two (2) business days prior to the actual Delayed Delivery Date, the Delayed Delivery Date, provided that the Delayed Delivery Date shall be no later than three (3) business days following the last day on which the Over-allotment Option may be exercised. If the Investor Shares are to be delivered to the Investor on the Delayed Delivery Date, the Investor shall nevertheless pay for the Investors Shares as specified in clause 4.2.

4.4 Subject to due payment(s) for the Investor Shares being made in accordance with clause 4.2, delivery of the Investor Shares to the Investor, as the case may be, shall be made through CCASS by depositing the Investor Shares directly into CCASS for credit to such CCASS investor participant account or CCASS stock account as may be notified by the Investor to the Overall Coordinators in writing no later than two (2) business days prior to the Listing Date or the Delayed Delivery Date as determined in accordance with clause 4.3.

4.5 Without prejudice to clause 4.3, delivery of, and payment for the Investor Shares may also be made in any other manner which the Company, the Joint Sponsors, the Overall Coordinators, and the Investor may agree in writing, provided that, delivery of the Investor Shares shall not be later than three (3) business days following the last day on which the Over-allotment Option may be exercised.

4.6 If payment of the Aggregate Investment Amount and the related Brokerage and Levies (whether in whole or in part) is not received or settled in the time and manner stipulated in this Agreement, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate (but without prejudice to any claim which the Company, the Overall Coordinators and the Joint Sponsors may have against the Investor arising out of its failure to comply with its obligations under this Agreement). The Investor shall in any event be fully responsible for and shall indemnify, hold harmless and keep fully indemnified, on an after-tax basis, each of the Indemnified Parties against any loss and damages that they may suffer or incur arising out of or in connection with any failure on the part of the Investor to pay for the Aggregate Investment Amount and the Brokerage and Levies in full in accordance with clause 6.5.

4.7 None of the Company, the Joint Sponsors nor the Overall Coordinators, and their respective affiliates shall be liable (whether jointly or severally) for any failure or delay in the performance of its obligations under this Agreement, and shall be entitled to terminate this Agreement, if it is prevented or delayed from performing its obligations under this Agreement as a result of circumstances beyond its control, including without limitation, acts of God, flood, epidemic, pandemic or outbreak of diseases, emergences in relation to international relations, crisis, economic sanctions, war (whether declared or undeclared), terrorism, fire, riot, rebellion, changes in any existing or future Laws, any existing or future act of governmental activity or the like and any other situation which is out of the control of the Company, the Joint Sponsors and the Overall

Coordinator, and in such event, the Company, the Joint Sponsors and the Overall Coordinators reserve the right, in their respective absolute discretions, to terminate this Agreement and in such event all obligations and liabilities on the part of the Company, the Joint Sponsors and the Overall Coordinators shall cease and terminate; provided that termination of this Agreement pursuant to this clause 4.7 shall be without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination.

4.8 In the event that the requirements pursuant to (i) Rule 8.08(3) of the Listing Rules in which no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public Shareholders, (ii) the requirement to be held by the public under Rule 19A.13A of the Listing Rules; (iii) the minimum free float requirement under Rule 19A.13C; or (iv) Practice Note 18 of the Listing Rules cannot be met, the Company, the Overall Coordinators and the Joint Sponsors and the Overall Coordinators may, at its sole and absolute discretion, adjust the allocation of the number of Shares subscribed by investors to comply with the requirements of the Listing Rules.

5. RESTRICTIONS ON THE INVESTOR

5.1 Subject to clause 5.2, the Investor agrees, covenants with and undertakes to the Company, the Joint Sponsors and the Overall Coordinators that without the prior written consent of each of the Company, the Joint Sponsors and the Overall Coordinators, the Investor will not, whether directly or indirectly, at any time during the period commencing from (and inclusive of) the Listing Date and ending on (and inclusive of) the date falling six (6) months after the Listing Date (the "**Lock-up Period**"), directly or indirectly, (i) dispose of, in any way, any Relevant Shares or any interest in any company or entity holding any Relevant Shares, including any security that is convertible, exchangeable, exercisable or represents a right to receive the above securities; (ii) allow itself to undergo a change of control (as defined in The Codes on Takeovers and Mergers and Share Buy-backs promulgated by the SFC) at the level of its ultimate beneficial owner; or (iii) enter into any transactions directly or indirectly with the same economic effect as any aforesaid transaction. In the event of a disposal of any Relevant Shares at any time after the Lock-up Period, the Investor shall ensure that such disposal will not create a disorderly or false market in the Shares and will comply with all applicable Laws.

5.2 Nothing contained in clause 5.1 shall prevent the Investor from transferring all or part of the Relevant Shares to any wholly-owned subsidiary of the Investor, provided that, in all cases:

(a) no less than five (5) business days' prior written notice of such transfer is provided to the Company, the Joint Sponsors and the Overall Coordinators, which contains the identity of such wholly-owned subsidiary and such evidence, to the satisfaction of the Company, the Joint Sponsors and the Overall Coordinators, to prove that the prospective transferee is a wholly-owned subsidiary of the Investor as the Company, the Joint Sponsors and the Overall

Coordinators may require;

(b) prior to such transfer, such wholly-owned subsidiary gives a written undertaking (addressed to and in favor of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to, and the Investor undertakes to procure that such wholly-owned subsidiary will, be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions;

(c) such wholly-owned subsidiary shall be deemed to have given the same acknowledgements, confirmations, representations, undertakings and warranties as provided in clause 6;

(d) the Investor and such wholly-owned subsidiary of the Investor shall be treated as being the Investor in respect of all the Relevant Shares held by them and shall jointly and severally bear all liabilities and obligations imposed by this Agreement;

(e) if at any time prior to expiration of the Lock-up Period, such wholly-owned subsidiary ceases or will cease to be a wholly-owned subsidiary of the Investor, it shall (and the Investor shall procure that such subsidiary shall) immediately, and in any event before ceasing to be a wholly-owned subsidiary of the Investor, fully and effectively transfer the Relevant Shares it holds to the Investor or another wholly-owned subsidiary of the Investor, which shall give or be procured by the Investor to give a written undertaking (addressed to and in favour of the Company, the Joint Sponsors and the Overall Coordinators in terms satisfactory to them) agreeing to be bound by the Investor's obligations under this Agreement, including the restrictions in this clause 5 imposed on the Investor and gives the same acknowledgement, representations, confirmations, undertakings and warranties hereunder, as if such wholly-owned subsidiary were itself subject to such obligations and restrictions and shall jointly and severally bear all liabilities and obligations imposed by this Agreement; and

(f) such wholly-owned subsidiary is (A) a QIB or (B) (i) not a U.S. Person; (ii) located outside the United States and (iii) acquiring the Relevant Shares in an offshore transaction in reliance on Regulation S under the Securities Act.

5.3 The Investor agrees and undertakes that, except with the prior written consent of the Company, the Joint Sponsors and the Overall Coordinators, the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall be less than 10% (or such other percentage as provided in the Listing Rules from time to time for the definition of "**substantial shareholder**") of the Company's entire issued share capital at all times and it would not become a core connected person of the Company within the meaning of the Listing Rules during the period of 12 months following the Listing Date and, further, that the aggregate holding (direct and indirect) of the Investor and its close associates in the total issued share capital of the Company shall not be such as to cause the total securities of the Company

held by the public (as contemplated in the Listing Rules and interpreted by the Stock Exchange, including but not limited to Rule 8.08 of the Listing Rules) to fall below the required percentage set out in the Listing Rules or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time. The Investor agrees to notify the Company, the Joint Sponsors and the Overall Coordinators in writing if it comes to its attention of any of the abovementioned situations.

5.4 The Investor agrees that the Investor's holding of the Company's share capital is on a proprietary investment basis, and to, upon reasonable request by the Company, the Joint Sponsors and/or the Overall Coordinators, provide reasonable evidence to the Company, the Joint Sponsors and the Overall Coordinators showing that the Investor's holding of the Company's share capital is on a proprietary investment basis. The Investor shall not, and shall procure that none of its controlling shareholder(s), associates and their respective beneficial owners shall, apply for or place an order through the book building process for the Shares in the Global Offering (other than the Investor Shares) or make an application for the Shares in the Hong Kong Public Offering, except for permitted by applicable Laws and waived by the Stock Exchange.

5.5 The Investor and its affiliates, directors, supervisors, officers, employees or agents shall not, directly or indirectly, enter into any arrangement or agreement, including but not limited to, any side letter, which is inconsistent with, or in contravention of, the Listing Rules (including Chapter 4.15 of the Listing Guide or written guidance published by the Hong Kong regulators) with the Company, the controlling shareholder of the Company, any other member of the Group or their respective affiliates, directors, supervisors, officers, employees or agents.

6. ACKNOWLEDGEMENTS, CONFIRMATIONS, REPRESENTATIONS, UNDERTAKINGS AND WARRANTIES

6.1 The Investor (for itself and on behalf of its interests and for the benefit of its wholly-owned subsidiary (if the relevant Shares are to be held by such wholly-owned subsidiary)) acknowledges, agrees and confirms to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) each of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives makes no representation and gives no warranty or undertaking or guarantee that the Global Offering will proceed or be completed (within any particular time period or at all) or that the Offer Price will be within the indicative range set forth in the Public Documents, and will be under no liability whatsoever to the Investor in the event that the Global Offering is delayed, does not proceed or is not completed for any reason, or if the Offer Price is not within the indicative range set forth in the Public Documents;

(b) this Agreement, the background information of the Investor and the relationship and arrangements between the Parties contemplated by this Agreement will be

required to be disclosed in the Public Documents and other marketing and roadshow materials for the Global Offering and that the Investor will be referred to in the Public Documents and such other marketing and roadshow materials and announcements and, specifically, this Agreement will be a material contract required to be filed with regulatory authorities in Hong Kong and made available on display in connection with the Global Offering or otherwise pursuant to the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules;

(c) the Offer Price is to be determined solely and exclusively in accordance with the terms and conditions of the Global Offering and the Investor shall not have any right to raise any objection thereto;

(d) the Investor Shares will be subscribed for by the Investor through the Overall Coordinators and/or their affiliates in their capacities as international representatives of the international underwriters of the International Offering;

(e) the Investor will accept the Investor Shares on and subject to the terms and conditions of the memorandum and articles of association or other constituent or constitutional documents of the Company and this Agreement;

(f) the number of Investor Shares may be affected by re-allocation of Shares between the International Offering and the Hong Kong Public Offering pursuant to Practice Note 18 of the Listing Rules, Chapter 4.14 of the Listing Guide, Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rule or such other percentage as may be approved by the Stock Exchange and applicable to the Company from time to time;

(g) at or around the time of entering into this Agreement or at any time hereafter but before the closing of the International Offering, the Company, the Joint Sponsors and/or the Overall Coordinators have entered into, or may and/or propose to enter into, agreements for similar investments with one or more other investors as part of the International Offering;

(h) the Investor Shares have not been and will not be registered under the Securities Act or the securities law of any state or other jurisdiction of the United States and may not be offered, resold, pledged or otherwise transferred directly or indirectly in the United States or to or for the account or benefit of any U.S. Person except pursuant to an effective registration statement or an exemption from, or in a transaction not subject to, the registration requirements of the Securities Act, or in any other jurisdiction except as allowed by applicable Laws of such jurisdiction;

(i) if the Investor is subscribing for the Investor Shares in reliance on Rule 144A under the Securities Act, the Investor Shares will constitute "restricted securities" within the meaning of Rule 144 under the Securities Act;

(j) it understands and agrees that transfer of the Investor Shares may only be made

(A) inside the United States in accordance with Rule 144 under the Securities Act or another available exemption thereunder; or (B) outside the United States in an "offshore transaction" (as defined in Regulation S under the Securities Act) in accordance with Regulation S and in each case, in accordance with any applicable securities laws of any state of the United States and any other jurisdictions, and any share certificate(s) representing the Investor Shares shall bear a legend substantially to such effect;

(k) it understands that none of the Company, the Joint Sponsors, the Overall Coordinators, or any of the international underwriters of the International Offering, or their respective subsidiaries, affiliates, directors, supervisors (if applicable), officers, employees, agents, advisors, associates, partners and representatives has made any representation as to the availability of Rule 144 or any other available exemption under the Securities Act for the subsequent reoffer, resale, pledge or transfer of the Investor Shares;

(l) except as provided for under clause 5.2, to the extent any of the Investor Shares are held by a subsidiary, the Investor shall procure that this subsidiary remains a wholly-owned subsidiary of the Investor and continues to adhere to and abide by the terms and conditions hereunder for so long as such subsidiary continues to hold any of the Investor Shares before the expiration of the Lock- up Period;

(m) it has received (and may in the future receive) information that may constitute material, non-public information and/or inside information as defined in the SFO in connection with the Investor's investment in (and holding of) the Investor Shares, and it shall: (i) not disclose such information to any person other than to its affiliates, subsidiaries, directors, supervisors, officers, employees, advisers and representatives (the "**Authorized Recipients**") on a strictly need-to-know basis for the sole purpose of evaluating its investment in the Investor Shares or otherwise required by Laws, until such information becomes public information through no fault on the part of the Investor or any of its Authorized Recipients; (ii) use its best efforts to ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not disclose such information to any person other than to other Authorized Recipients on a strictly need-to-know basis; and (iii) not and will ensure that its Authorized Recipients (to whom such information has been disclosed in accordance with this clause 6.1(m)) do not purchase, sell or trade or alternatively, deal, directly or indirectly, in the Shares or other securities or derivatives of the Company or its affiliates or associates in a manner that could result in any violation of the securities laws (including any insider trading provisions) of the United States, Hong Kong, the PRC or any other applicable jurisdiction relevant to such dealing;

(n) the information contained in this Agreement, the draft Prospectus and the draft Preliminary Offering Circulars provided to the Investor and/or its representatives on a confidential basis and any other material which may have been provided (whether in writing or verbally) to the Investor and/or its

representatives on a confidential basis may not be reproduced, disclosed, circulated or disseminated to any other person and such information and materials so provided are subject to change, updating, amendment and completion, and should not be relied upon by the Investor in determining whether to invest in the Investor Shares. For the avoidance of doubt:

(i) neither the draft Prospectus nor the draft Preliminary Offering Circular nor any other materials which may have been provided to the Investor and/or its representatives constitutes an invitation or offer or the solicitation to acquire, purchase or subscribe for any securities in any jurisdiction where such offer, solicitation or sale is not permitted and nothing contained in either the draft Prospectus or the draft Preliminary Offering Circular or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives shall form the basis of any contract or commitment whatsoever;

(ii) no offers of, or invitations to subscribe for, acquire or purchase, any Shares or other securities shall be made or received on the basis of the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) to the Investor and/or its representatives; and

(iii) the draft Preliminary Offering Circular or the draft Prospectus or any other materials which may have been provided (whether in writing or verbally) or furnished to the Investor, may be subject to further amendments subsequent to the entering into this Agreement and should not be relied upon by the Investor in determining whether to invest in the Investor Shares and the Investor hereby consents to such amendments (if any) and waives its rights in connection with such amendments (if any);

(o) this Agreement does not, collectively or separately, constitute an offer of securities for sale in the United States or any other jurisdictions in which such an offer would be unlawful;

(p) it has been furnished with all information it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares and has been given the opportunity to ask questions and receive answers from the Company, the Joint Sponsors or the Overall Coordinators concerning the Company, the Investor Shares or other related matters it deems necessary or desirable to evaluate the merits and risks of the subscription for the Investor Shares, and that the Company has made available to the Investor or its agents all documents and information in relation to an investment in the Investor Shares required by or on behalf of the Investor;

(q) in making its investment decision, the Investor has relied and will rely only on information provided in the International Offering Circular issued by the

Company and not on any other information which may have been furnished to the Investor by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators (including their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates) on or before the date hereof, and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates makes any representation and gives any warranty or undertaking as to the accuracy or completeness of any such information or materials not contained in the International Offering Circular and none of the Company, the Joint Sponsors, the Overall Coordinators, and their respective directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and their affiliates has or will have any liability to the Investor or its directors, supervisors, officers, employees, advisors, agents, representatives, associates, partners and affiliates resulting from their use of or reliance on such information or materials, or otherwise for any information not contained the International Offering Circular;

(r) none of the Joint Sponsors, the Overall Coordinators, the other underwriters and their respective directors, supervisors, officers, employees, subsidiaries, agents, associates, affiliates, representatives, partners and advisors has made any warranty, representation or recommendation to it as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or members of the Group or as to any other matter relating thereto or in connection therewith; and except as provided in the final International Offering Circular, none of the Company and its directors, officers, employees, subsidiaries, agents, associates, affiliates, representatives and advisors has made any warranty, representation or recommendation to the Investor as to the merits of the Investor Shares, the subscription, purchase or offer thereof, or as to the business, operations, prospects or condition, financial or otherwise, of the Company or members of the Group or as to any other matter relating thereto or in connection therewith;

(s) the Investor will comply with all restrictions (if any) applicable to it from time to time under this Agreement, the Listing Rules and any applicable Laws on the disposal by it (directly or indirectly), of any of the Relevant Shares in respect of which it is or will be (directly or indirectly) or is shown by the Prospectus to be the beneficial owner;

(t) it has conducted its own investigation with respect to the Company, the Group and the Investor Shares and the terms of the subscription of the Investor Shares provided in this Agreement, and has obtained its own independent advice (including tax, regulatory, financial, accounting, legal, currency and otherwise) to the extent it considers necessary or appropriate or otherwise has satisfied itself concerning, including the tax, regulatory, financial, accounting, legal, currency and otherwise related to the investment in the Investor Shares and as

to the suitability thereof for the Investor, and has not relied, and will not be entitled to rely, on any advice (including tax, regulatory, financial, accounting, legal, currency and otherwise), due diligence review or investigation or other advice or comfort obtained or conducted (as the case may be) by or on behalf of the Company or any of the Joint Sponsors, the Overall Coordinators, or the underwriters in connection with the Global Offering and none of the Company, the Joint Sponsors, the Overall Coordinators, or their respective associates, affiliates, directors, supervisors, officers, employees, advisors or representatives takes any responsibility as to any tax, legal, currency or other economic or other consequences of the subscription of or in relation to any dealings in the Investor Shares;

(u) it understands that no public market now exists for the Investor Shares, and that the Company, the Joint Sponsors and the Overall Coordinators, their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives have made no assurances that a public market will ever exist for the Investor Shares;

(v) in the event that the Global Offering is delayed or terminated or is not completed for any reason, no liabilities of the Company, the Joint Sponsors, the Overall Coordinators, or any of their respective associates, affiliates, directors, supervisors, officers, employees, advisors, agents or representatives to the Investor or its subsidiaries will arise;

(w) the Company and the Overall Coordinators will have absolute discretion to change or adjust (i) the number of Shares to be issued under the Global Offering; and (ii) the number of Shares to be issued under the Hong Kong Public Offering and the International Offering, respectively; and (iii) other adjustment or re-allocation of number of Shares being offered, as may be approved by the Stock Exchange and in compliance with applicable Laws;

(x) the Investor has agreed that the payment for the Aggregate Investment Amount and the related Brokerage and Levies shall be made by 8:00 a.m. (Hong Kong time) on the Listing Date or such other date as agreed in accordance with clause 4.5;

(y) [Reserved];

(z) the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying (i) Rule 8.08(3) of the Listing Rules, which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange; (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules;

(aa) it understands and agrees that no registration has been or will be undertaken by the Company under the U.S. Investment Company Act in reliance on the exclusion from registration provided by Section 3(c)(7) of the U.S. Investment Company Act;

(bb) it understands and acknowledges that the Company may be a "covered fund" as defined in Section 13 of the U.S. Bank Holding Company Act of 1956, commonly referred to as the "Volcker Rule" (the "**Volcker Rule**"). The definition of "covered fund" in the Volcker Rule includes (subject to specified exclusions) any entity that would be an investment company under the U.S. Investment Company Act but for the exception from the definition of "investment company" in Section 3(c)(1) or 3(c)(7) thereof. The Company intends to qualify under Section 3(c)(7) of the U.S. Investment Company Act. The Company may be otherwise excepted from the definition of "investment company", but it makes no assurances in that regard. Thus, the Company may be a "covered fund" for purposes of the Volcker Rule. Accordingly, banking entities that are subject to the Volcker Rule may be prohibited under the Volcker Rule from, among other things, acquiring or retaining the Investor Shares, absent any applicable exclusion or exemption. It understands that it must make its own determination as to whether it is a banking entity subject to the Volcker Rule and, if applicable, the potential impact of the Volcker Rule on its ability to acquire or retain the Investor Shares; and

(cc) any trading in the Shares is subject to compliance with applicable Laws, including the restrictions on dealing in shares under the SFO, the Listing Rules, the Securities Act and any other applicable Laws of any recognized and competent stock exchange and thus its performance of its obligation under this Agreement is not subject to any consents, approvals and authorizations from any governmental and regulatory bodies or third parties except for the conditions set out under clause 3.1.

6.2 The Investor further represents, warrants and undertakes to each of the Company, the Joint Sponsors and the Overall Coordinators that:

(a) it has been duly incorporated and is validly existing under the Laws of its place of incorporation and that there has been no petition filed, order made or effective resolution passed for its liquidation or winding up;

(b) it has the legal right and authority to own, use, lease and operate its assets and to conduct its business in the manner presently conducted;

(c) it has full power, authority and capacity, and has taken all actions (including obtaining all necessary consents, approvals and authorizations from any governmental and regulatory bodies or third parties) required to execute and deliver this Agreement, enter into and carry out the transactions as contemplated in this Agreement and perform its obligations under this Agreement;

(d) this Agreement has been duly authorized, executed and delivered by the Investor and constitutes a legal, valid and binding obligation of the Investor enforceable against it in accordance with the terms of this Agreement;

(e) it has taken, and will during the term of this Agreement, take all necessary steps to perform its obligations under this Agreement and to give effect to this Agreement and the transactions contemplated in this Agreement and to comply with all relevant Laws;

(f) all consents, approvals, authorizations, permissions and registrations (the "**Approvals**") under any relevant Laws applicable to the Investor and required to be obtained by the Investor in connection with the subscription for the Investor Shares under this Agreement have been obtained and are in full force and effect and are not invalidated, revoked, withdrawn or set aside and none of the Approvals is subject to any condition precedent which has not been fulfilled or performed. The Investor further agrees and undertakes to immediately notify the Company, the Joint Sponsors and the Overall Coordinators, in writing if such approval ceases for any reason to be in full force and effect, or becomes invalid, revoked, withdrawn, or rescinded or set aside for any reason;

(g) the execution and delivery of this Agreement by the Investor, and the performance by the Investor of this Agreement and the subscription for the Investor Shares will not contravene or result in a contravention by the Investor of (i) the memorandum and articles of association or other constituent or constitutional documents of the Investor or (ii) the Laws of any jurisdiction to which the Investor subject in respect of the transactions contemplated under this Agreement or which may otherwise be applicable to the Investor in connection with the Investor's subscription for the Investor Shares or (iii) any agreement or other instrument binding upon the Investor or (iv) any judgment, order or decree of any Governmental Authority having jurisdiction over the Investor;

(h) it has complied and will comply with all applicable Laws in all jurisdictions relevant to the subscription for the Investor Shares, including to provide information, or cause to or procure information to be provided, either directly or indirectly via the Company, the Joint Sponsors and/or the Overall Coordinators, to the Stock Exchange, the SFC, the CSRC and other governmental, public, monetary or regulatory authorities or bodies or securities exchange (collectively, the "**Regulators**"), and agrees and consents to the disclosure of, such information, in each case, as may be required by applicable Laws or requested by any of the Regulators from time to time, including without limitation:

(i) identity information of the Investor, and its ultimate beneficial owner and/or the person(s) ultimately responsible for giving of the instruction relating to the subscription for the Investor Shares (including but not limited to their respective name and place of establishment);

(ii) the transactions contemplated hereunder (including, without limitation, the details of subscription for the Investor Shares, the number of the

Investor Shares, the Aggregate Investment Amount, and the lock-up restrictions under this Agreement);

(iii) any swap arrangement or other financial or investment product involving the Investor Shares and the details thereof (including, without limitation, the identity information of the subscriber and its ultimate beneficial owner and the provider of such swap arrangement or other financial or investment product); and/or

(iv) any connected relationship between the Investor or its beneficial owner(s) and associates on one hand and the Company and any of its shareholders on the other hand

(items (i) to (iv) above collectively, the "**Investor-related Information**") The Investor further authorizes the Company, the Joint Sponsors, the Overall Coordinators, or their respective affiliates , directors, supervisors, officers, employees, advisors and representatives to disclose any Investor-related Information to such Regulators and/or in any Public Document or other announcement or document as required under the Listing Rules or applicable Laws or as requested by any relevant Regulators.

(i) The Investor has such knowledge and experience in financial and business matters that (i) it is capable of evaluating the merits and risks of the prospective investment in the Investor Shares; (ii) it is capable of bearing the economic risks of such investment, including a complete loss of the investment in the Investor Shares; (iii) it has received all the information it considers necessary or appropriate for deciding whether to invest in the Investor Shares; and (iv) it is experienced in transactions of investing in securities of companies in a similar stage of development;

(j) its ordinary business is to buy or sell shares or debentures or it is a Professional Investor and by entering into this Agreement, it is not a client of any of the Joint Sponsors or the Overall Coordinators in connection with the transactions contemplated thereunder;

(k) it is subscribing for the Investor Shares as principal for its own account and for investment purposes and on a proprietary investment basis without a view to making distribution of any of the Investor Shares subscribed by it hereunder, and the Investor is not entitled to nominate any person to be a director or officer of the Company;

(l) (i) if subscribing for the Investor Shares in the United States, it is either a QIB; or (ii) if subscribing for the Investor Shares outside the United States, it is doing so in an "offshore transaction" within the meaning of Regulation S under the Securities Act and it is not a U.S. Person;

(m) the Investor is subscribing for the Investor Shares in a transaction exempt from, or not subject to, registration requirements under the Securities Act and the U.S.

Investment Company Act;

(n) the Investor and its beneficial owner(s) and/or associates (i) are third parties independent of the Company; (ii) are not connected persons (as defined in the Listing Rules) or associates thereof of the Company and the Investor's subscription for the Investor Shares will not result in the Investor and its beneficial owner(s) becoming connected persons (as defined in the Listing Rules) of the Company notwithstanding any relationship between the Investor and any other party or parties which may be entering into (or have entered into) any other agreement or agreements referred to in this Agreement and will, immediately after completion of this Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company; (iii) have the financial capacity to meet all obligations arising under this Agreement; (iv) are not, directly or indirectly, financed, funded or backed by any (a) core connected person (as defined in the Listing Rules) of the Company or (b) the Company, any of the directors, chief executives, controlling shareholder(s), substantial shareholder(s) or existing shareholder(s) of the Company or any of its subsidiaries, or a close associate (as defined in the Listing Rules) of any of the them, and are not accustomed to take and have not taken any instructions from any such person in relation to the acquisition, disposal, voting or other disposition of securities of the Company ; and (v) have no connected relationship with the Company or any of its shareholders, unless otherwise disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing;

(o) the Investor subscribes for the Investor Shares with its own fund and has not obtained and does not intend to obtain a loan or other form of financing to finance its subscription for the Investor Shares or meet its payment obligations under this Agreement;

(p) each of the Investor, its beneficial owner(s) and/or associates is not a "connected client" of any of the Joint Sponsors, the Overall Coordinators, the bookrunner(s), the lead manager(s), the underwriters of the Global Offering, the lead broker or any distributors. The terms "connected client", "lead broker" and "distributor" shall have the meanings ascribed to them in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(q) the Investor's account is not managed by the relevant exchange participant (as defined in the Listing Rules) in pursuance of a discretionary managed portfolio agreement. The term "**discretionary managed portfolio**" shall have the meaning ascribed to it in Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules;

(r) neither the Investor, its beneficial owner(s) nor their respective associates is a director (including as a director within the preceding 12 months) , supervisor (where applicable) or existing shareholder of the Company or its associates or a

nominee of any of the foregoing;

(s) save as previously notified to the Joint Sponsors and the Overall Coordinators in writing, neither the Investor nor its beneficial owner(s) fall within (a) any of the placee categories (other than "cornerstone investor") as set out in the Stock Exchange's FINI placee list template or required to be disclosed by FINI interface or the Listing Rules in relation to placees; or (b) any of the groups of placees that would be required under the Listing Rules (including Rule 12.08A of the Listing Rules) to be identified in the Company's allotment results announcement;

(t) the Investor has not entered and will not enter into any contractual arrangement with any "distributor" (as defined in Regulation S under the Securities Act) with respect to the distribution of the Shares, except with its affiliates or with the prior written consent of the Company;

(u) the subscription for the Investor Shares will comply with the provisions of Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules and Chapter 4.15 of the Listing Guide;

(v) none of the Investor, its beneficial owner(s) and/or associates is subscribing for the Investor Shares under this Agreement with any financing (direct or indirect) by any connected person of the Company, by any one of the Joint Sponsors, the Overall Coordinators, or by any one of the underwriters of the Global Offering; the Investor and each of its associates, if any, is independent of, and not connected with, the other investors who have participated or will participate in the Global Offering and any of their associates;

(w) except as provided for in this Agreement, the Investor has not entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares;

(x) save as previously disclosed to the Company, the Joint Sponsors and the Overall Coordinators in writing, the Investor, its beneficial owner(s) and/or associates have not entered and will not enter into any swap arrangement or other financial or investment product involving the Investor Shares; and

(y) none of the Investor or any of its associates has applied for or placed or will apply for or place an order through the book building process for any Shares under the Global Offering other than pursuant to this Agreement.

6.3 The Investor represents and warrants to the Company, the Joint Sponsors and the Overall Coordinators that the description set out in Schedule 2 in relation to it and the group of companies of which it is a member and all Investor-related Information provided to and/or as requested by the Regulators and/or any of the Company, the Joint Sponsors and the Overall Coordinators and their respective affiliates (including the information to be provided to the Stock Exchange and on the FINI system) is true,

complete and accurate in all respects and is not misleading. Without prejudice to the provisions of clause 6.1(b), the Investor irrevocably consents to the reference to and inclusion of its name and all or part of the description of this Agreement (including the description set out in Schedule 2) in the Public Documents, marketing and roadshow materials and such other announcements which may be issued by or on behalf of the Company, the Joint Sponsors and the Overall Coordinators in connection with the Global Offering, insofar as necessary in the sole opinion of the Company, the Joint Sponsors and the Overall Coordinators. The Investor undertakes to provide as soon as possible such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters which may reasonably be requested by the Company, the Joint Sponsors and/or the Overall Coordinators to ensure its/their compliance with applicable Laws and/or companies or securities registration and/or the requests of competent Regulators including the Stock Exchange, the CSRC and the SFC. The Investor agrees that information about the Investor that is required to be submitted to the Stock Exchange under the Listing Rules or on FINI will be shared with the Company, the Stock Exchange, the SFC and other necessary regulatory authorities and will be included in the list of consolidated placees which will be disclosed to the Overall Coordinators on FINI. The Investor hereby agrees that after reviewing the description in relation to it and the group of companies of which it is a member to be included in such drafts of the Public Documents and other marketing materials relating to the Global Offering from time to time provided to the Investor and making such amendments as may be reasonably required by the Investor (if any), the Investor shall be deemed to warrant that such description in relation to it and the group of companies of which it is a member is true, accurate and complete in all respects and is not misleading.

6.4 The Investor understands that the acknowledgements, confirmations, representations, undertakings and warranties in clauses 6.1 and 6.2 are required in connection with Hong Kong Laws and the securities laws of the United States, amongst others. The Investor acknowledges that the Company, the Joint Sponsors, the Overall Coordinators, the underwriters, and their respective subsidiaries, agents, affiliates and advisers, and others will rely upon the truth, completeness and accuracy of the Investor's warranties, undertakings, representations and acknowledgements set forth therein, and it agrees to notify the Company, the Joint Sponsors and the Overall Coordinators promptly in writing if any of the warranties, undertakings, representations or acknowledgements therein ceases to be accurate and complete or becomes misleading in any respect.

6.5 The Investor agrees and undertakes that the Investor will on demand fully and effectively indemnify and hold harmless, on an after tax basis, each of the Company, the Joint Sponsors, the Overall Coordinators, and the underwriters of the Global Offering, each on its own behalf and on trust for its respective affiliates, any person who controls it within the meaning of the Securities Act as well as its respective officers, directors, supervisors, employees, staff, associates, partners, agents and representatives (collectively, the "**Indemnified Parties**"), against any and all losses, costs, expenses, claims, actions, liabilities, proceedings or damages which may be made or established against such Indemnified Party in connection with the subscription of the Investor Shares, the Investor Shares or this Agreement in any manner whatsoever,

including a breach or an alleged breach of this Agreement or any act or omission or alleged act or omission hereunder, by or caused by the Investor or its officers, directors, supervisors, employees, staff, affiliates, agents, representatives, associates or partners, and against any and all costs, charges, losses or expenses which any Indemnified Party may suffer or incur in connection with or disputing or defending any such claim, action or proceedings on the grounds of or otherwise arising out of or in connection therewith.

6.6 Each of the acknowledgements, confirmations, representations, warranties and undertakings given by the Investor under clauses 6.1, 6.2, 6.3, 6.4 and 6.5 (as the case may be) shall be construed as a separate acknowledgement, confirmation, representation, warranty or undertaking and shall be deemed to be repeated on the Listing Date and, if applicable, the Delayed Delivery Date.

6.7 The Company represents, warrants and undertakes that:

(a) it has been duly incorporated and is validly existing under the laws of the PRC;

(b) it has full power, authority and capacity, and has taken all actions required to enter into and perform its obligations under this Agreement;

(c) subject to payment and the Lock-Up Period provided under clause 5.1, the Investor Shares will, when delivered to the Investor in accordance with clause 4.4, be fully paid-up, freely transferable and free from all options, liens, charges, mortgages, pledges, claims, equities, encumbrances and other third-party rights and shall rank pari passu with the Shares then in issue and to be listed on the Stock Exchange;

(d) none of the Company and its controlling shareholder (as defined in the Listing Rules), any member of the Group and their respective affiliates, directors, supervisors (where applicable), officers, employees and agents have entered into any agreement or arrangement, including any side letter which is inconsistent with the Listing Rules (including Chapter 4.15 of the Listing Guide) with any of the Investors, or its affiliates, directors, supervisors, officers, employees or agents; and

(e) except as provided for in this Agreement, neither the Company or any member of the Group nor any of their respective affiliates, directors, supervisors (where applicable), officers, employees or agents has entered into any arrangement, agreement or undertaking with any Governmental Authority or any third party with respect to any of the Investor Shares.

6.8 The Company acknowledges, confirms and agrees that the Investor will be relying on information contained in the International Offering Circular and that the Investor shall have the same rights in respect of the International Offering Circular as other investors purchasing the Shares in the International Offering.

7. TERMINATION

7.1 This Agreement may be terminated:

(a) in accordance with clauses 3.2 or 4.6;

(b) solely by the Company, or by each of the Joint Sponsors and the Overall Coordinators, in the event that there is a material breach of this Agreement on the part of the Investor (or the wholly-owned subsidiary of the Investor in the case of transfer of Investor Shares pursuant to clause 5.2 of this Agreement) (including a material breach of the representations, warranties, undertakings and confirmations by the Investor under this Agreement) on or before the closing of the International Offering or, if applicable, the Delayed Delivery Date (notwithstanding any provision to the contrary to this Agreement); or

(c) with the written consent of all the Parties.

7.2 In the event that this Agreement is terminated in accordance with clause 7.1, the Parties shall not be bound to proceed with their respective obligations under this Agreement (except for the confidentiality obligation under clause 8.1 set forth below) and the rights and liabilities of the Parties hereunder (except for the rights under clause 11 set forth below) shall cease and no Party shall have any claim against any other Parties without prejudice to the accrued rights or liabilities of any Party to the other Parties in respect of the terms herein at or before such termination. Notwithstanding the above, clause 6.5 and the indemnities given by the Investor shall survive notwithstanding the termination of this Agreement.

8. ANNOUNCEMENTS AND CONFIDENTIALITY

8.1 Save as otherwise provided in this Agreement, none of the Parties shall disclose any information concerning this Agreement or the transactions contemplated herein or any other arrangement involving the Company, the Joint Sponsors, the Overall Coordinators, and the Investor without the prior written consent of the other Parties. Notwithstanding the foregoing, this Agreement may be disclosed by any Party:

(a) to the Stock Exchange, the CSRC, the SFC and/or other Regulators to which the Company, the Joint Sponsors and/or the Overall Coordinators is subject, and the background of the Investor and its relationship between the Company and the Investor may be described in the Public Documents to be issued by or on behalf of the Company and marketing, roadshow materials and other announcements to be issued by or on behalf of the Company, the Joint Sponsors and/or the Overall Coordinators in connection with the Global Offering;

(b) to the legal and financial advisors, auditors, and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Parties on a need-to-know basis provided that such Party shall (i) procure that each such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party is made aware and complies

with all the confidentiality obligations set forth herein and (ii) remain responsible for any breach of such confidential obligations by such legal, financial and other advisors, and affiliates, associates, directors, supervisors, officers and relevant employees, representatives and agents of the Party; and

(c) otherwise by any Party as may be required by any applicable Law, any Governmental Authority or body with jurisdiction over such Party (including the Stock Exchange, the CSRC and the SFC) or stock exchange rules (including submitting this Agreement as a material contract to the Hong Kong Companies Registry for registration and making it available for inspection by the public in accordance with the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Listing Rules) or any binding judgment, order or requirement of any competent Governmental Authority.

8.2 No other reference or disclosure shall be made regarding this Agreement or any ancillary matters hereto by the Investor, except where the Investor shall have consulted the Company, the Joint Sponsors and the Overall Coordinators in advance to seek their prior written consent as to the principle, form and content of such disclosure.

8.3 The Company shall use its reasonable endeavors to provide for review by the Investor of any statement in any of the Public Documents which relates to this Agreement, the relationship between the Company and the Investor and the general background information on the Investor prior to publication. The Investor shall cooperate with the Company, the Joint Sponsors and the Overall Coordinators to ensure that all references to it in such Public Documents are true, complete, accurate and not misleading and that no material information about it is omitted from the Public Documents, and shall provide any comments and verification documents promptly to the Company, the Joint Sponsors and the Overall Coordinators and their respective counsels.

8.4 The Investor undertakes promptly to provide all assistance reasonably required in connection with the preparation of any disclosure required to be made as referred to in clause 8.1 (including providing such further information and/or supporting documentation relating to it, its ownership (including ultimate beneficial ownership) and/or otherwise relating to the matters referred thereto which may reasonably be required by the Company, the Joint Sponsors or the Overall Coordinators) to (i) update the description of the Investor in the Public Documents subsequent to the date of this Agreement and to verify such references, and (ii) enable the Company, the Joint Sponsors and/or the Overall Coordinators to comply with applicable companies or securities registration and/or the requests of competent Regulators, including the Stock Exchange , the CSRC and the SFC.

9. NOTICES

9.1 All notices delivered hereunder shall be in writing in either the English or Chinese language and shall be delivered in the manner required by clause 9.2 to the following addresses:

If to the Company, to:

Address: Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC
Email Address: chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/ qinyun.wu@gpixel.com
Attention: Mr. Cai Chunhui

If to the Investor, to:

Address: 37/F, Bank of China Tower, 1 Garden Road, Hong Kong
Email Address: aaron.song@chinaamc.com.hk
Attention: Aaron Song

If to ***CITICS***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAC***, to:

Address: 28/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: cf.glory@gtjas.com.hk
Attention: Project Glory IBD team

If to ***CLSA***, to:

Address: 18/F, One Pacific Place, 88 Queensway, Hong Kong
Email Address: ProjectGlory2025@clsa.com
Attention: Deal Team/Project Glory

If to ***GTJAS***, to:

Address: 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Email Address: ecm.glory@gtjas.com.hk
Attention: Project Glory ECM team

9.2 Any notice delivered hereunder shall be delivered by hand or sent by email or by pre-paid post. Any notice shall be deemed to have been received, if delivered by hand, when delivered and if sent by email, immediately after the time sent (as recorded on the device from which the sender sent the email, irrespective of whether the email is acknowledged, unless the sender receives an automated message that the email is not delivered within 24 hours after the sending the email), and if sent by pre-paid post, (in

the absence of evidence of earlier receipt) 48 hours after it was posted (or six days if sent by air mail). Any notice received on a day which is not a business day shall be deemed to be received on the next following business day.

10. GENERAL

10.1 Each of the Parties confirms and represents that this Agreement has been duly authorized, executed and delivered by it and constitutes its legal, valid and binding obligations and is enforceable against it in accordance with its terms. Except for such consents, approvals and authorizations as may be required by the Company to implement the Global Offering, no corporate, shareholder or other consents, approvals or authorizations are required by such Party for the performance of its obligations under this Agreement and each of the Parties further confirms that it can perform its obligations described hereunder.

10.2 The obligations of each of the Joint Sponsors and the Overall Coordinators as provided in this Agreement are several (and not joint or joint and several). None of the Joint Sponsors or the Overall Coordinators will be liable for any failure on the part of any of the other Joint Sponsors or Overall Coordinators to perform their respective obligations under this Agreement, and no such failure shall affect the rights of any other Joint Sponsor or Overall Coordinator to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the Joint Sponsors and the Overall Coordinators shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with other Joint Sponsors or Overall Coordinators, to the extent permitted by applicable Laws.

10.3 Save for manifest error, calculations and determinations made in good faith by the Company and the Overall Coordinators shall be conclusive with respect to the number of Investor Shares and the Offer Price for the purposes of this Agreement.

10.4 The Investor, the Company, the Joint Sponsors and the Overall Coordinators shall cooperate with respect to any notifications to, or consents and/or approvals of, third parties which are or may be required for the purposes of or in connection with this Agreement.

10.5 No alteration to, or variation of, this Agreement shall be effective unless it is in writing and signed by or on behalf of all the Parties. For the avoidance of doubt, any alternation to, or variation of, this Agreement shall not require any prior notice to or consent from any person who is not a Party.

10.6 This Agreement will be executed in English language only.

10.7 Unless otherwise agreed by the relevant Parties in writing, each Party shall bear its own legal and professional fees, costs and expenses incurred in connection with this Agreement, save that stamp duty arising in respect of any of the transactions contemplated in this Agreement (if any) shall be borne by the relevant transferor/seller

and the relevant transferee/buyer in equal shares.

10.8 Time shall be of the essence of this Agreement but any time, date or period referred to in this Agreement may be extended by mutual written agreement between the Parties.

10.9 All clauses of this Agreement shall so far as they are capable of being performed or observed continue in full force and effect notwithstanding the Closing in accordance with clause 4 except in respect of those matters then already performed and unless they are terminated with the written consent of the Parties.

10.10 Other than the non-disclosure agreement entered into by the Investor, this Agreement constitutes the entire agreement and understanding between the Parties in connection with the investment in the Company by the Investor. This Agreement supersedes all prior promises, assurances, warranties, representations, communications, understandings and agreements relating to the subject matter hereof, whether written or oral.

10.11 To the extent otherwise set out in this clause 10.11, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce any term of this Agreement but this does not affect any rights or remedy of a third party which exists or is available apart from the Contracts (Rights of Third Parties) Ordinance:

(a) Indemnified Parties may enforce and rely on clause 6.5 to the same extent as if they were a party to this Agreement.

(b) This Agreement may be terminated or rescinded and any term may be amended, varied or waived without the consent of the persons referred to in sub-clause 10.11(a).

10.12 Each of the Joint Sponsors and the Overall Coordinators has the power and is hereby authorized to delegate all or any of their relevant rights, duties, powers and discretions in such manner and on such terms as they think fit (with or without formality and without prior notice of any such delegation being required to be given to the Company or the Investor) to any one or more of their affiliates. Such Joint Sponsor or Overall Coordinator shall remain liable for all acts and omissions of any of its affiliates to which it delegates relevant rights, duties, powers and/or discretions pursuant to this sub-clause notwithstanding any such delegation.

10.13 No delay or failure by a Party to exercise or enforce (in whole or in part) any right provided by this Agreement or by law shall operate as a release or waiver of, or in any way limit, that Party's ability to further exercise or enforce that, or any other, right and no single or partial exercise of any such right or remedy shall preclude any other or further exercise of it or the exercise of any other right or remedy. The rights, powers and remedies provided in this Agreement are cumulative and not exclusive of any rights, powers and remedies (whether provided by law or otherwise). A waiver of any breach of any clause of this Agreement shall not be effective, or implied, unless that waiver is in writing and is signed by the Party against whom that waiver is claimed.

10.14 If at any time any clause of this Agreement is or becomes illegal, invalid or unenforceable in any respect under the law of any jurisdiction, that shall not affect or impair:

(a) the legality, validity or enforceability in that jurisdiction of any other clause of this Agreement; or

(b) the legality, validity or enforceability under the law of any other jurisdiction of that or any other clause of this Agreement.

10.15 This Agreement shall be binding upon, and inure solely to the benefit of the Parties and their respective heirs, executors, administrators, successors and permitted assigns, and no other person shall acquire or have any right under or by virtue of this Agreement. Except for the purposes of internal reorganization or restructuring, no Party may assign or transfer all or any part of the benefits of, or interest or right in or under this Agreement. Obligations under this Agreement shall not be assignable.

10.16 Without prejudice to all rights to claim against the Investor for all losses and damages suffered by the other Parties, if there is any breach of warranties made by the Investor on or before the Listing Date or Delayed Delivery Date (if applicable), the Company, the Joint Sponsors and the Overall Coordinators shall, notwithstanding any clause to the contrary to this Agreement, have the right to rescind this Agreement and all obligations of the Parties hereunder shall cease forthwith.

10.17 Each of the Parties undertakes with the other Parties that it shall execute and perform, and procure that it is executed and performed, such further documents and acts as may be required to give effect to the clauses of this Agreement.

11. GOVERNING LAW AND JURISDICTION

11.1 This Agreement and the relationship between the Parties shall be governed by, and interpreted in accordance with, the laws of Hong Kong.

11.2 Any dispute, controversy or claim arising out of or in connection with this Agreement, or the breach, termination or invalidity thereof ("**Dispute**"), shall be settled by arbitration in accordance with the Hong Kong International Arbitration Centre Administered Arbitration Rules in force as of the date of submitting the arbitration application. The place of arbitration shall be Hong Kong. There shall be three arbitrators and the language in the arbitration proceedings shall be English. The decision and award of the arbitral tribunal shall be final and binding on the parties and may be entered and enforced in any court having jurisdiction, and the parties irrevocably and unconditionally waive any and all rights to any form of appeal, review or recourse to any judicial authority, insofar as such waiver may be validly made. Notwithstanding the foregoing, the parties shall have the right to seek interim injunctive relief or other interim relief from a court of competent jurisdiction, before the arbitral tribunal has

been appointed. Without prejudice to such provisional remedies as may be available under the jurisdiction of a national court, the arbitral tribunal shall have full authority to grant provisional remedies or order the parties to request that a court modify or vacate any temporary or preliminary relief issued by a such court, and to award damages for the failure of any party to respect the arbitral tribunal's orders to that effect.

12. IMMUNITY

12.1 To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Investor has or can claim for itself or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award (including any arbitral award), or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award (including any arbitral award) or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), the Investor hereby irrevocably and unconditionally waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

13. COUNTERPARTS

13.1 This Agreement may be executed in any number of counterparts, and by each Party hereto on separate counterparts. Each counterpart is an original, but all counterparts shall together constitute one and the same instrument. Delivery of an executed counterpart signature page of this Agreement by e-mail attachment (PDF) or telecopy shall be an effective mode of delivery.

IN WITNESS whereof each of the Parties has executed this Agreement by its duly authorized signatory on the date set out at the beginning.

FOR AND ON BEHALF OF

Gpixel Changchun Microelectronics Inc.
长春长光辰芯微电子股份有限公司

By:

Name: WANG Xinyang

Title: Director

FOR AND ON BEHALF OF:
代表：

CHINA ASSET MANAGEMENT (HONG KONG) LIMITED
华夏基金（香港）有限公司

By:
签署：

张钧

Name: Jun ZHANG
姓名：张钧

Title: Head of Research
职务：研究部主管

CHINA ASSET MANAGEMENT (HONG KONG) LIMITED
华夏基金（香港）有限公司

By:
签署：

Claire Chan

Name: Claire CHAN
姓名：陈文瑰

Title: Head of Legal and Compliance
职务：法务合规负责人

FOR AND ON BEHALF OF:
代表：

CITIC Securities (Hong Kong) Limited
中信證券(香港)有限公司

By 签字：

Name | 姓名：Allen Wang 王逸旻

Title | 职位：Director 董事

FOR AND ON BEHALF OF:
代表：

Guotai Junan Capital Limited
國泰君安融資有限公司

By 签字：

Name | 姓名：Cinema Shi 史力雯

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

CLSA Limited
中信里昂證券有限公司

By 签字：

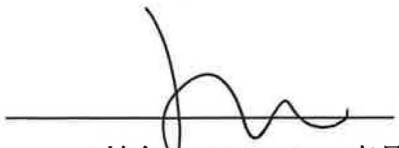
Name | 姓名：Lam Steve Kwok Leung 林國樑

Title | 职位：Managing Director 董事总经理

FOR AND ON BEHALF OF:
代表：

Guotai Junan Securities (Hong Kong) Limited
國泰君安證券（香港）有限公司

By 签字：



Name | 姓名：LI Tan, Jean 李丹

Title | 职位：Managing Director 董事总经理

SCHEDULE 1 - INVESTOR SHARES

Number of Investor Shares

The number of Investor Shares shall be equal to (1) Hong Kong dollar equivalent of US dollar 2,000,000 (calculated using the Hong Kong dollar: US dollar exchange rate quoted in the Prospectus) (excluding Brokerage and the Levies which the Investor will pay in respect of the Investor Shares) divided by (2) the Offer Price, rounded down to the nearest whole board lot of 100 Shares.

Given the initial allocation of the Offer Shares to the Hong Kong Public Offering and the International Offering follows Mechanism B set out under paragraph 2 of Chapter 4.14 of the Guide and the provision of Paragraph 4.2(b) of Practice Note 18 of the Listing Rules, no mandatory clawback or reallocation mechanism is required to increase the number of Offer Shares under the Hong Kong Public Offering to a certain percentage of the total number of Offer Shares offered under the Global Offering. Further, the Overall Coordinators and the Company can adjust the allocation of the number of Investor Shares in their sole and absolute discretion for the purpose of satisfying the relevant requirements under the Listing Rules including without limitation (i) Rule 8.08(3) of the Listing Rules which provides that no more than 50% of the Shares in public hands on the Listing Date can be beneficially owned by the three largest public shareholders; (ii) the minimum public float requirement under Rule 19A.13A of the Listing Rules or as otherwise approved by the Stock Exchange, (iii) the minimal free float requirement under Rule 19A.13C of the Listing Rules, or (iv) Practice Note 18 of the Listing Rules; . Further, the Joint Sponsors, the Overall Coordinators, and the Company can adjust the number of Investor Shares in their sole and absolute discretion for the purpose of compliance with Appendix F1 (Placing Guidelines for Equity Securities) to the Listing Rules.

SCHEDULE 2 PARTICULARS OF INVESTOR

The Investor

Place of incorporation:	Hong Kong
Certificate of incorporation number:	1276502
Business registration number:	39848156-000-09-24-8
LEI number:	N/A
Principal activities:	Asset Management
Ultimate controlling shareholder:	CITIC Securities Co., Ltd.
Place of incorporation of ultimate controlling shareholder:	People's Republic of China
Business registration number and LEI number of ultimate controlling shareholder:	National Enterprise Credit Information Publicity System Entity ID: 914403001017814402
Principal activities of ultimate controlling shareholder:	Security
Shareholder and interests held:	China AMC (Hong Kong) Limited is a wholly-owned subsidiary of China Asset Management Limited ("China AMC"). The shareholder structure of the parent company, China AMC, includes CITIC Securities Co., Ltd. (62.2%), Mackenzie Investments (27.8%), and Qatar Investment Authority (10.0%)
Description of the Investor for insertion in the Prospectus:	China Asset Management (Hong Kong) Limited ("China AMC (HK)") is a wholly-owned subsidiary of China Asset Management Co., Ltd., ("China AMC"), which is owned as to 62.2% by CITIC Securities Company

	Limited (a company listed on the Shanghai Stock Exchange with stock code 600030 and on the Hong Kong Stock Exchange with stock code 6030). As a top Chinese fund management company in Hong Kong, China AMC (HK) is committed to developing offshore and cross-border asset management businesses by leveraging the expertise of its experienced investment and research teams and its shareholder companies' resources, services and connections in Mainland China. China AMC provides a full range of services to retail and institutional investors home and abroad, covering equity, fixed income, money markets, etc. With more than RMB 3.03 trillion in assets under management (including that of subsidiaries) as of June 30, 2025, it is one of the largest asset managers in China. China AMC provides services to National Social Security Fund, corporate pensions, separate accounts, sovereign funds in Europe, America, and Asia, central banks, pensions, banks, asset managers, securities companies and other overseas institutional clients.
Relevant investor category(ies) (as required to be included on the Stock Exchange's FINI placee list template or required to be disclosed by the FINI	Cornerstone Investor

interface in relation to places:

Execution

DATED
April 8, 2026

Gpixel Changchun Microelectronics Inc.
长春长光辰芯微电子股份有限公司
and

CITIC Securities (Hong Kong) Limited
and

Guotai Junan Capital Limited
and

CLSA Limited
and

Guotai Junan Securities (Hong Kong) Limited
and

THE WARRANTORS
(whose names appear in Schedule 1)
and

THE HONG KONG UNDERWRITERS
(whose names appear in Schedule 2)

HONG KONG UNDERWRITING AGREEMENT

relating to a public offering in Hong Kong of
initially 6,529,500 H shares with a nominal value of RMB1.00 each in the share capital of
Gpixel Changchun Microelectronics Inc.,
being part of a global offering of initially
65,294,200 H shares

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THIS AGREEMENT is made on April 8, 2026

BETWEEN:

(1) **Gpixel Changchun Microelectronics Inc.** 长春长光辰芯微电子股份有限公司, a joint stock limited liability company incorporated in the People's Republic of China whose registered address is at Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road, Changchun Economic and Technological Development Zone, Jilin Province, PRC and place of business in Hong Kong is at 40th Floor, Dah Sing Financial Centre, No. 248 Queen's Road East, Wanchai, Hong Kong (the "**Company**");

(2) **CITIC Securities (Hong Kong) Limited**, a limited liability company incorporated in Hong Kong whose registered address is 18/F, One Pacific Place, 88 Queensway, Hong Kong;

(3) **Guotai Junan Capital Limited**, a limited liability company incorporated in Hong Kong whose registered address is 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong;

(4) **CLSA Limited**, a limited liability company incorporated in Hong Kong whose registered address is 18/F, One Pacific Place, 88 Queensway, Hong Kong;

(5) **Guotai Junan Securities (Hong Kong) Limited**, a limited liability company incorporated in Hong Kong whose registered address is 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong;

(6) **THE WARRANTORS** named in SCHEDULE 1; and

(7) **THE HONG KONG UNDERWRITERS** named in SCHEDULE 2.

RECITALS:

(A) The Company was established in the PRC as a limited liability company on September 3, 2012, and was further converted into a joint stock limited company on December 26, 2022. As of the date hereof, the Company has a registered capital of RMB370,000,000 comprising 370,000,000 unlisted ordinary shares of nominal value of RMB1.00 each.

(B) As at the date hereof, the Company is owned as to 27.36% by Dr. Wang Xinyang (王欣洋), 1.91% by Dr. Zhang Yanxia (张艳霞), 14.27% by Zhuhai Yunchen Qixin Investment Partnership Enterprise (Limited Partnership)* (珠海云辰祺芯投资合伙企业(有限合伙), "**Zhuhai Yunchen**"), and 6.00% by Zhuhai Xuchen Qixin Investment Partnership (Limited Partnership)* (珠海旭辰祺芯投资合伙企业（有限合伙）, "**Zhuhai Xuchen**"). Zhuhai Pengchen Qixin Investment Partnership (Limited Partnership)* (珠海鹏辰祺芯投资合伙企业(有限合伙)) ("**Zhuhai Pengchen**"), Zhuhai Xichen Qixin Investment Partnership (Limited Partnership)*

(珠海曦辰祺芯投资合伙企业(有限合伙)) ("**Zhuhai Xichen**") and Zhuhai Xingchen Qixin Investment Partnership (Limited Partnership)* (珠海星辰祺芯投资合伙企业(有限合伙)) ("**Zhuhai Xingchen**") holds 4.81%, 3.30% and 11.78% limited partnership interest in Zhuhai Yunchen, respectively. Zhuhai Yunchen and Zhuhai Xuchen are limited partnerships established in the PRC and are the employee shareholding platforms of the Group. Hangzhou Qixin Management Consulting Co., Ltd.* (杭州祺芯管理咨询有限责任公司) ("**Hangzhou Qixin**"), which is a company wholly owned by Dr. Wang Xinyang, the general partner of each of Zhuhai Yunchen and Zhuhai Xuchen who holds 0.01% and 0.0045% partnership interests in Zhuhai Yunchen and Zhuhai Xuchen, respectively. Dr. Wang Xinyang is also the limited partner of Zhuhai Yunchen and Zhuhai Xuchen and holds 62.22% interests and 95.94% interest therein, respectively. Dr. Wang Xinyang directly controls Hangzhou Qixin, and Zhuhai Yunchen and Zhuhai Xuchen indirectly through Hangzhou Qixin. Dr. Wang Xinyang is the spouse of Dr. Zhang Yanxia. As such, Dr. Wang, Dr. Zhang, Zhuhai Yunchen, Zhuhai Xuchen, Zhuhai Pengchen, Zhuhai Xichen, Zhuhai Xingchen and Hangzhou Qixin are considered as a group of controlling shareholders of the Company (the "**Controlling Shareholders**").

(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 will concurrently offer and sell H Shares outside the United States in offshore transactions in reliance on Regulation S under the Securities Act (the "**International Offering**"). CLSA Limited and Guotai Junan Securities (Hong Kong) Limited are acting as the sponsor-overall coordinators (the "**Sponsor-OCs**"), the overall coordinators (the "**OCs**"), the joint global coordinators (the "**Joint Global Coordinators**"), the joint bookrunners (the "**Joint Bookrunners**"), the joint lead managers (the "**Joint Lead Managers**") and the capital market intermediaries (the "**CMIs**") of the Global Offering.

(D) CITIC Securities (Hong Kong) Limited and Guotai Junan Capital Limited are the joint sponsors (the "**Joint Sponsors**") in relation to the Company's listing application. In conjunction with the Global Offering, the Joint Sponsors have made an application on behalf of the Company to the SEHK for the listing of, and permission to deal in, the H Shares on the Main Board of the SEHK (including any H Shares which may be issued upon the exercise of the Over-Allotment Option (as defined in the Hong Kong Prospectus)).

(E) The Hong Kong Underwriters have agreed to severally (and not jointly or jointly and severally) underwrite the Hong Kong Public Offering upon and subject to the terms and conditions hereinafter contained.

(F) Each of the Company and the Warrantors has agreed to give the representations, warranties, undertakings and indemnities hereinafter contained in favour of the Joint Sponsors, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters.

(G) The Company, the Warrantors, the Joint Sponsors, the Sponsor-OCs, the OCs, the CMIs and the International Underwriters intend to enter into the International Underwriting Agreement, pursuant to which the International Underwriters will agree to severally (and not jointly or jointly and severally) purchase or procure

investors to purchase H Shares offered by the Company in the International Offering, upon and subject to the terms and conditions therein contained. The Company intends to grant the International Underwriters the Over-Allotment Option under the International Underwriting Agreement, exercisable at the election of the OCs (for themselves and on behalf of the International Underwriters), in whole or in part, to purchase from the Company the Option Shares.

(H) The Company has appointed Tricor Investor Services Limited to act as its H share registrar and transfer agent for the H Shares.

(I) The Company has appointed China CITIC Bank International Limited to act as the Receiving Bank in relation to the Hong Kong Public Offering, and The Ka Wah Bank (Nominees) Limited to act as the nominee to hold the application monies received by the receiving bank under the Hong Kong Public Offering.

(J) At a meeting of the Board held on March 26, 2026, resolutions were passed pursuant to which, inter alia, the Directors approved, and any one of the Directors was authorized to sign on behalf of the Company, this Agreement and all the other relevant documents in connection with the Global Offering.

NOW IT IS HEREBY AGREED as follows**:**

1 DEFINITIONS AND INTERPRETATION

1.1 **Defined terms and expressions:** Except where the context otherwise requires, in this Agreement, including the Recitals and the Schedules, the following terms and expressions shall have the respective meanings set out below:

"Acceptance Date" means April 14, 2026 being the date on which the Application Lists close in accordance with the provisions of Clause 4.4;

"Accepted Hong Kong Public Offering Applications" means the Hong Kong Public Offering Applications which have from time to time been accepted in whole or in part, pursuant to Clause 4.5;

"Admission" means the grant by the Listing Committee of the SEHK of the listing of, and permission to deal in, the H Shares on the Main Board of the SEHK (including any additional H Shares to be issued pursuant to any exercise of the Over-Allotment Option and the H Shares to be converted from the unlisted Shares);

"AFRC Transaction Levy" means the transaction levy at the rate of 0.00015% of the Offer Price in respect of the Offer Shares imposed under the Financial Reporting Council Ordinance (Chapter 588 of the Laws of Hong Kong);

"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 of the Company posted on the SEHK's website at www.hkexnews.hk on June 19, 2025 and December 19, 2025;

"Approvals and Filings" means any approvals, licences, consents, authorizations, permits, permissions, clearances, certificates, orders, concessions, sanctions, qualifications, registrations, declarations and/or filings 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 adopted on March 26, 2026 with effect upon the Listing Date;

"**Authority**" or "**Governmental Authority**" means any administrative, governmental 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 SEHK, the SFC and the CSRC;

"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 a day (other than Saturday or Sunday or public holiday in Hong Kong) on which banks in Hong Kong are open for general banking business;

"CCASS" means the Central Clearing and Settlement System established and operated by HKSCC;

"Code of Conduct" means the Code of Conduct for Persons Licensed by or Registered with the SFC;

"Companies Ordinance" means the Companies Ordinance (Chapter 622 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

"Companies (Winding Up and Miscellaneous Provisions) Ordinance" means the Companies (Winding Up and Miscellaneous Provisions) Ordinance (Chapter 32 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

"Conditions" means the conditions precedent set out in Clause 2.1;

"Conditions Precedent Documents" means the documents listed in Parts A and B of SCHEDULE 4;

"**Contracts (Rights of Third Parties) Ordinance**" means the Contracts (Rights of Third Parties) Ordinance (Chapter 623 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

"Cornerstone Investment Agreements" means the cornerstone investment agreements entered into between, among others, the Company, the Joint Sponsors, the OCs and the cornerstone investors as described in the Hong Kong Prospectus, each a "**Cornerstone Investment Agreement**";

"CSRC" means 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 (关于加强境内企业境外发行证券和上市相关保密和档案管理工作的规定) issued by the CSRC, Ministry of Finance of the PRC, National Administration of State Secrets Protection of the PRC, and National Archives Administration of the PRC (effective from March 31, 2023), as amended, supplemented or otherwise modified from time to time;

"**CSRC Filing Rules**" means the Trial Administrative Measures of Overseas Securities Offering and Listing by Domestic Companies (境内企业境外发行证券和上市管理试行办法) and supporting guidelines issued by the CSRC (effective from March 31, 2023), as amended, supplemented or otherwise modified from time to time;

"**CSRC Filing Report**" means the filing report of the Company in relation to the Global Offering, including any amendments, supplements and/or modifications thereof, submitted to the CSRC on June 23, 2025 and December 22, 2025 pursuant to Article 13 of the CSRC Filing Rules;

"**CSRC Filing(s)**" means any letters, filings, correspondences, communications, documents, responses, undertakings and submissions in any form, including any amendments, supplements and/or modifications thereof, made or to be made to the CSRC, relating to or in connection with the Global Offering pursuant to the CSRC Filing Rules and other applicable rules and requirements of the CSRC (including, without limitation, the CSRC Filing Report);

"**CSRC Rules**" means the CSRC Filing Rules and the CSRC Archive Rules;

"Directors" means the directors of the Company whose names are set out in the section headed "Directors and Senior Management" of the Hong Kong Prospectus;

"Encumbrance" means any claim, mortgage, charge, pledge, lien or other security interest or any option, restriction, right of first refusal, equitable right, power of sale, hypothecation, retention of title, right of pre-emption or other third-party claim, right, interest or preference or any other encumbrance of any kind or an agreement, arrangement or obligation to create any of the foregoing;

"Exchange Act" means the U.S. Securities Exchange Act of 1934, as amended, supplemented or otherwise modified from time to time;

"Extreme Conditions" means any extreme conditions or events, the occurrence of which will cause interruption to the ordinary course business operations in Hong Kong and/or that may affect the last date of lodging applications under the Hong Kong Public Offering and/or the Listing Date;

"FINI" means Fast Interface for New Issuance, a software platform operated by HKSCC to manage the Listing settlement process;

"First Six-Month Period" has the meaning ascribed to it in Clause 9.1;

"Formal Notice" means the press announcement in agreed form to be issued in connection with the Hong Kong Public Offering pursuant to the Listing Rules;

"Global Offering" means the Hong Kong Public Offering and the International Offering;

"Group" means the Company and the Subsidiaries, and the expression "**member of the Group**" shall be construed accordingly;

"H Shares" means ordinary shares in the share capital of the Company, with a nominal value of RMB1.00 each, which are to be subscribed for and traded in Hong Kong dollars and for which an application has been made for the granting of listing, and permission to deal in, on the SEHK;

"**H Share Registrar**" means Tricor Investor Services Limited;

"H Share Registrar Agreement" means the agreement dated April 8, 2026 entered into between the Company and the H Share Registrar;

"HK eIPO White Form service" means the service established, operated or maintained by the HK eIPO White Form Service Provider, whereby certain individual applicants in the Hong Kong Public Offering may submit electronic applications online through the internet for Hong Kong Offer Shares;

"HK eIPO White Form Service Provider" means The Bank of East Asia, Limited;

"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 PRC;

"**Hong Kong Code on Takeovers**" means the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs, as amended, supplemented or otherwise modified from time to time;

"Hong Kong Offer Shares" means 6,529,500 new H Shares being initially offered by the Company under the Hong Kong Public Offering, subject to reallocation as provided in Clauses 2.6, 4.11 and 4.12, as applicable;

"Hong Kong Prospectus" means the prospectus in agreed form, relating to the Hong Kong Public Offering, to be issued by the Company;

"Hong Kong Prospectus Date" means the date of issue of the Hong Kong Prospectus, which is expected to be on or around April 9, 2026;

"Hong Kong Public Offering" means the offering and sale of the Hong Kong Offer Shares to the public in Hong Kong upon and subject to the terms and conditions of this Agreement and the Hong Kong Public Offering Documents;

"Hong Kong Public Offering Applications" means applications to subscribe for or purchase Hong Kong Offer Shares made in compliance with the terms of the Hong Kong Public Offering Documents, including, for the avoidance of doubt, Hong Kong Underwriter's Applications;

"Hong Kong Public Offering Documents" means the Application Proof, the PHIP, the Hong Kong Prospectus and the Formal Notice;

"Hong Kong Public Offering Over-Subscription" has the meaning ascribed to it in Clause 4.11;

"Hong Kong Public Offering Under-Subscription" has the meaning ascribed to it in Clause 4.6;

"Hong Kong Public Offering Underwriting Commitment" means, in relation to any Hong Kong Underwriters, the number of Hong Kong Offer Shares which such Hong Kong Underwriter has agreed to procure applications to purchase or subscribe for, or failing which itself as principal apply to purchase or subscribe for, pursuant to the terms of this Agreement, being such number calculated by applying the percentage set forth opposite the name of such Hong Kong Underwriter in SCHEDULE 2 to the aggregate number of Hong Kong Offer Shares determined after taking into account any adjustment pursuant to Clauses 2.6, 4.11 and 4.12, as applicable, but not in any event exceeding the maximum number of Hong Kong Offer Shares as shown opposite the name of such Hong Kong Underwriter in SCHEDULE 2;

"Hong Kong Underwriter's Application" means, in relation to any Hong Kong Underwriter, a Hong Kong Public Offering Application made or procured to be made by such Hong Kong Underwriter pursuant to Clause 4.7 which is applied to reduce the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter pursuant to Clause 4.7;

"Hong Kong Underwriters" means the persons set forth in SCHEDULE 2;

"**Indemnified Parties**" means (i) the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Sponsor-OCs, the OCs and the CMIs (which, for the avoidance of doubt, include both syndicate CMIs and non-syndicate CMIs as defined in the Code of Conduct); (ii) their respective subsidiaries, head offices and branches, associates and affiliates, their respective delegates referred to in Clause 3.9; (iii) their respective partners, directors, officers, members, employees, agents, representatives, advisers and consultants; (iv) all partners, directors, officers, members, employees, agents, representatives, advisers and consultants of their respective subsidiaries, head offices and branches, associates and affiliates; and (v) the successors and assigns of all of the foregoing persons, and "**Indemnified Party**" means any one of them;

"**Indemnifying Party**" and "**Indemnifying Parties**" have the meaning ascribed to them in Clause 12.1;

"Industry Consultant" means Frost & Sullivan (Beijing) Inc., Shanghai Branch Co.;

"Internal Control Consultant" means Ernst & Young Advisory Services Limited;

"International Offer Shares" means 58,764,700 H Shares initially proposed to be offered by the Company for purchase or subscription by, or by purchasers or subscribers procured by, the International Underwriters under the International Offering, subject to adjustment and reallocation in accordance with this Agreement and the International Underwriting Agreement, together with the Option Shares;

"International Offering" has the meaning ascribed thereto in the Recitals;

"International Offering Underwriting Commitment" means, in relation to any International Underwriter, the number of International Offer Shares (other than the Option Shares) in respect of which such International Underwriter has agreed to purchase or subscribe for or procure investors to purchase or subscribe for pursuant to the terms of the International Underwriting Agreement, subject to adjustment and reallocation in accordance with this Agreement and the International Underwriting Agreement;

"International Underwriters" mean the persons named as such in the International Underwriting Agreement;

"International Underwriting Agreement" means the international underwriting agreement relating to the International Offering to be entered into, among others, between the Company, the Warrantors, the Joint Sponsors, the OCs and the International Underwriters;

"Law" means any and all international, national, central, federal, provincial, state, regional, municipal, local, domestic or foreign laws (including, without limitation, any common law or case law), statutes, ordinances, legal codes, resolutions, regulations or rules (including, without limitation, any and all regulations, rules (including, without limitation, the Listing Rules and the CSRC Rules), sanctions, orders, judgments, decrees, rulings, opinions, guidelines, measures, notices or circulars (in each case, whether formally published or not and to the extent mandatory or, if not complied with, the basis for legal, administrative, regulatory or judicial consequences) of any Authority);

"Listing" means listing of the H Shares on the Main Board of the SEHK;

"Listing Committee" means the listing committee of the SEHK;

"Listing Date" means the first day on which the H Shares commence trading on the SEHK (which is expected to be on April 17, 2026);

"**Listing Rules**" means The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited, together with the Guide for New Listing

Applicants, listing decisions, guidelines and other requirements of the SEHK, as amended, supplemented or otherwise modified from time to time;

"**Loss**" or "**Losses**" has the meaning ascribed to it in Clause 12.1;

"**Material Adverse Change**" means a material adverse change or a material adverse effect, or any development involving or likely to be a prospective material adverse change or a prospective material adverse effect, whether directly or indirectly, 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;

"Nominee" means The Ka Wah Bank (Nominees) Limited;

"OC Announcement" means the announcement dated June 19, 2025 and December 19, 2025 setting out the name(s) of the overall coordinator(s) appointed by the Company in connection with the Global Offering, including any subsequent related announcement(s) (if applicable);

"Offer Price" means the offer price per Offer Share (exclusive of the Brokerage, the Trading Fee, the AFRC Transaction Levy and the Transaction Levy) at which the Offer Shares are to be subscribed and/or purchased under the Global Offering, as set out in Clause 2.5;

"Offer Related Documents" has the meaning ascribed to it in Clause 11.1.2(a);

"Offer Shares" means the Hong Kong Offer Shares and the International Offer Shares being offered at the Offer Price under the Global Offering;

"Offering Circulars" has the meaning ascribed to it in the International Underwriting Agreement;

"Offering Documents" means the Hong Kong Public Offering Documents, the Pricing Disclosure Package, the Offering Circulars and any other announcements, documents, 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 roadshow materials relating to the Offer Shares and in each case, all amendments or supplements thereto whether or not approved by the Joint Sponsors, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or any of the Underwriters;

"Operative Documents" means the Receiving Bank Agreement, the H Share Registrar Agreement, the FINI agreement entered into between the Company and HKSCC and the Cornerstone Investment Agreements, including, without limitation, all amendments and supplements to any of them;

"Option Shares" means up to 9,794,100 additional H Shares to be purchased by, or by investors procured by, the International Underwriters from the Company pursuant to the Over-Allotment Option;

"Over-Allotment Option" means the option to be granted under the International Underwriting Agreement by the Company to the International Underwriters, exercisable by the OCs (for themselves and on behalf of the International Underwriters), in whole or in part, to purchase or procure investors to purchase from the Company all or a portion of the Option Shares as may be necessary to, among other things, cover over-allocations made in connection with the International Offering, if any;

"PHIP" means the post hearing information pack of the Company posted on the SEHK's website at www.hkexnews.hk on March 29, 2026, as amended or supplemented by and amendment or supplement thereto posted on the SEHK's website from that date through to the time of the registration of the Hong Kong Prospectus (if any);

"PRC" means the People's Republic of China, which for the purposes of this Agreement shall not include Hong Kong, Taiwan and the Macau Special Administrative Region of the People's Republic of China;

"**PRC Taxes**" has the meaning ascribed to it in Clause 17.11;

"Preliminary Offering Circular" means the preliminary offering circular dated April 9, 2026 issued by the Company and stated therein to be subject to amendment and completion, as amended or supplemented by any amendment or supplement thereto prior to the Applicable Time (as defined in the International Underwriting Agreement);

"**Pricing Disclosure Package**" has the meaning ascribed to it in the International Underwriting Agreement;

"**Proceeding**" or "**Proceedings**" has the meaning ascribed to it in Clause 12.1;

"Receiving Bank" means China CITIC Bank International Limited;

"Receiving Bank Agreement" means the agreement dated April 2, 2026 entered into between the Company, the Receiving Bank, the Joint Sponsors, the OCs and the Nominee;

"Related Public Information" has the meaning ascribed to them in Clause 12.1.1;

"**Relevant Jurisdictions**" has the meaning ascribed to them in Clause 11.1.1(a);

"Reporting Accountants" means Ernst & Young;

"RMB" or **"Renminbi"** means renminbi, the lawful currency of the PRC;

"**Second Six-Month Period**" has the meaning ascribed to it in Clause 9.1;

"Securities Act" means the United States Securities Act of 1933, as amended, supplemented or otherwise modified from time to time;

"**Securities and Futures Ordinance**" means the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong), as amended, supplemented or otherwise modified from time to time;

"SEHK" or "**Stock Exchange**" means The Stock Exchange of Hong Kong Limited;

"SFC" means the Securities and Futures Commission of Hong Kong;

"Shares" means ordinary shares in the share capital of the Company with a nominal value of RMB1.00 each;

"Stabilizing Manager" has the meaning ascribed to it in Clause 7.1;

"Subsidiaries" means the companies named in Appendix I to the Hong Kong Prospectus as subsidiaries of the Company, and "**Subsidiary**" means any one of them;

"Taxation" or **"Taxes"** means all present or future taxes, levies, imposts, duties, fees, assessments or other charges of whatever nature imposed, assessed or levied by any Authority, whether by way of actual assessment, loss of allowance, withholding, deduction or credit available for relief or otherwise, including, without limitation, 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, duty, fee, assessment, 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, loss of allowance, withholding, deduction or credit available for relief or otherwise, and including, without limitation, 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 SEHK;

"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;

"Underwriters" means the Hong Kong Underwriters and the International Underwriters;

"**Unsold Hong Kong Offer Shares**" has the meaning ascribed to it in Clause 4.6;

"Verification Notes" means the verification notes relating to the Hong Kong Prospectus, copies of which have been signed and approved by, among others, the Directors;

"Warranties" means the representations, warranties, agreements and undertakings of the Company and the Warrantors as set out in SCHEDULE 3; and

"Warrantors" means the person(s) set forth in SCHEDULE 2.

1.2 **Headings:** The headings in this Agreement are for convenience only and shall not affect the interpretation of this Agreement.

1.3 **Recitals and Schedules:** The Recitals and Schedules form part of this Agreement and shall have the same force and effect as if expressly set out in the body of this Agreement and any reference to this Agreement shall include the Recitals and the Schedules.

1.4 **References:** Except where the context otherwise requires, in this Agreement:

1.4.1 references to an **"affiliate"**, in relation to any person, shall be to any other person which directly or indirectly through one or more intermediaries controls or is controlled by or is under common control with such person; for the purposes of the foregoing, "**control**" means the power, directly or indirectly, to direct or cause the direction of the management and policies of a person, whether through the ownership of voting securities, by contract or otherwise, and "**controlled by**" and "**under common control with**" shall be construed accordingly;

1.4.2 references to "**Clauses**", "**Recitals**" and "**Schedules**" are to clauses of and recitals and schedules to this Agreement;

1.4.3 whenever the words "**include**", "**includes**" or "**including**" are used in this Agreement, they shall be deemed to be followed by the words "**without limitation**";

1.4.4 the terms "**herein**", "**hereof**", "**hereto**", "**hereinafter**" and similar terms, shall in each case refer to this Agreement as a whole and not to any particular clause, paragraph, sentence, schedule or other subdivision of this Agreement;

1.4.5 the term "**or**", is not exclusive;

1.4.6 references to "**persons"** shall include any individual, firm, company, bodies corporate, government, state or agency of a state or any joint venture, unincorporated associations and partnerships (whether or not having separate legal personality);

1.4.7 the terms "**purchase**" and "**purchaser**", when used in relation to the H Shares, shall include, respectively, a subscription for the H Shares and a subscriber for the H Shares;

1.4.8 the terms "**sell**" and "**sale**", when used in relation to the H Shares, shall include an allotment or issuance of the H Shares by the Company;

1.4.9 references to a "**subsidiary**" or "**holding company**" shall be construed to have the same meanings as defined in sections 13 and 15 of the Companies Ordinance (as the case may be);

1.4.10 references to any statute or statutory provisions, or rules or regulations (whether or not having the force of law), shall be construed as references to the same as amended, varied, modified, consolidated, re-enacted and/or replaced from time to time (whether before or after the date of this Agreement) and to any subordinate legislation made under such statutes or statutory provisions;

1.4.11 references to a document being "**in agreed form**" shall mean such document in a form agreed between the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters) and the Company or identified as such by way of exchange of emails between (a) Jia Yuan Law Office, legal advisers to the Company as to Hong Kong Laws, on behalf of the Company; and (b) Jingtian & Gongcheng LLP, legal advisers to the Joint Sponsors and the Underwriters as to Hong Kong Laws, on behalf of the Joint Sponsors and the Underwriters;

1.4.12 references to a "**certified true copy**" or "**certified copy**" means a copy certified as a true copy by a Director or a secretary of the Company or the Company's legal advisers as being a complete, true and accurate copy of the original;

1.4.13 references to writing shall include any mode of reproducing words in a legible and non-transitory form;

1.4.14 references to times of day and dates are to Hong Kong times and dates, respectively;

1.4.15 references to one gender shall include the other genders; and

1.4.16 references to the singular shall include the plural and vice versa.

2 CONDITIONS

2.1 **Conditions precedent:** The obligations of the Hong Kong Underwriters under this Agreement are conditional on the following conditions precedent being satisfied or, where applicable, extended, waived or modified in accordance with Clause 2.3 (to the extent permissible under applicable Laws):

2.1.1 the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters and the International Underwriters, as the case may be) or their legal advisers 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 OCs, not later than 8:00 p.m. on the Business Day immediately before the Hong Kong Prospectus Date and 8:00 p.m. on the Business Day immediately before the Listing Date, or such other time and/or date as the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong

Underwriters and the International Underwriters, as the case may be) may agree, respectively;

2.1.2 the issue by the SEHK of a certificate of authorization of registration in respect of the Hong Kong Prospectus and the registration by the Registrar of Companies in Hong Kong of one copy of each of the Hong Kong 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 immediately before the Hong Kong 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 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 OCs may (for themselves and on behalf of the Hong Kong Underwriters) agree in writing) and Admission not subsequently having been withdrawn, revoked or withheld or subject to the qualifications (except for customary conditions imposed by the SEHK in relation to the Listing) prior to the commencement of trading of the H Shares on the SEHK;

2.1.4 the Offer Price remaining fixed prior to 8:00 a.m. on the Listing Date;

2.1.5 the execution and delivery of the International Underwriting Agreement on or around April 15, 2026 and such agreement not subsequently having been terminated, the obligations of the International Underwriters thereunder having become and remained unconditional in accordance with its terms, save for the condition therein relating to the obligations of the Hong Kong Underwriters under this Agreement (and any condition for this Agreement becoming unconditional) and the International Underwriting Agreement not having been terminated in accordance with its terms or otherwise, prior to 8:00 a.m. on the Listing Date;

2.1.6 the Company having obtained from or made to (as the case may be) the relevant Authorities all applicable Approvals and Filings in connection with the Global Offering and such Approvals and Filings are valid and are not revoked, withdrawn, amended or invalidated;

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, complete, not misleading and not being breached as of the date and time specified under Clause 8.2.1 to 8.2.10 (as though they had been given and made on such date by references to the facts and circumstances then subsisting);

2.1.9 each of the Company and the Warrantors having complied with his/its obligations and conditions under this Agreement on or prior to the respective times and dates by which such obligations must be performed or conditions met;

2.1.10 admission into CCASS for clearing, settlement, deposits and withdrawals in respect of the H Shares having been approved with effect from the Listing Date (or such later date as the Company and the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters) may agree in writing); and

2.1.11 all of the waivers and/or exemptions as stated in the Hong Kong Prospectus to be granted by the SEHK and/or the SFC having been granted and not otherwise revoked, withdrawn, amended or invalidated.

2.2 **Procure fulfilment:** The Company and the Warrantors jointly and severally undertake to the Joint Sponsors, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs 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 OCs (for themselves and on behalf of the Hong Kong Underwriters), the SEHK, the SFC, the CSRC, the Registrar of Companies in Hong Kong and any relevant Authority for the purposes of or in connection with the Listing or the fulfilment of any of the Conditions.

2.3 **Extension:** The Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters) shall have the right, in their sole and absolute discretion, on or before the last day on which each of the Conditions is required to be fulfilled, either:

2.3.1 to extend the deadline for the fulfilment of any Condition by such number of days or in such manner as the Joint Sponsors and the OCs may determine (in which case the Joint Sponsors and the 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 30 days after the Hong Kong Prospectus Date, and any such extension and the new timetable shall be notified by the Joint Sponsors and the 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 only, to waive or modify (with or without condition(s) attached) such Condition.

2.4 **Conditions not satisfied:** Without prejudice to Clauses 2.3 and 11, if any of the Conditions shall not have 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 **Determination of Offer Price:** The Company and the OCs (for themselves and on behalf of the Underwriters) hereby agree to fix the Offer Price in Hong Kong dollars at HK$39.88 per Offer Share (exclusive of Brokerage, Transaction Levy, AFRC Transaction Levy and Trading Fee).

2.6 **Reduction of Offer Price or number of Offer Shares:** The OCs, for themselves and on behalf of the Underwriters, may, where considered appropriate, based on the level of interest expressed by prospective investors during the book-building process in respect of the International Offering, and with the prior consent of the Company, reduce the number of Offer Shares initially offered in the Global Offering and/or the Offer Price below that stated in the Hong Kong Prospectus at any time prior to the morning of the Acceptance Date. In such a case, the Company will, 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 websites of the Company and the Stock Exchange notices of the reduction. The Company will also, as soon as practicable following the decision to make such change, issue a supplemental prospectus updating investors of the change in the number of Offer Shares being offered under the Global Offering and/or the Offer Price. The Global Offering must first be cancelled and subsequently relaunched on FINI system pursuant to the supplemental prospectus in accordance with the Guide for New Listing Applicants.

2.7 **No waiver in certain circumstances:** The Joint Sponsors and the OCs' consent to or knowledge of any amendments / supplements to the Offering Documents subsequent to their respective issues 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.

3 APPOINTMENTS

3.1 **Joint Global Coordinators:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CLSA Limited and Guotai Junan Securities (Hong Kong) Limited as the joint global coordinators of the Global Offering, and CLSA Limited and Guotai Junan Securities (Hong Kong) Limited, relying on the Warranties and subject as hereinafter mentioned, hereby severally (and not jointly or jointly and severally) confirm and acknowledge their acceptance of such appointment.

3.2 **Joint Bookrunners:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CLSA Limited and Guotai Junan Securities (Hong Kong) Limited to act as the joint bookrunners of the Global Offering, and CLSA Limited and Guotai Junan Securities (Hong Kong) Limited, relying on the Warranties and subject as hereinafter mentioned, hereby severally

(and not jointly or jointly and severally) confirm and acknowledge their acceptance of such appointment.

3.3 **Joint Lead Managers:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CLSA Limited and Guotai Junan Securities (Hong Kong) Limited to act as the joint lead managers of the Global Offering, and CLSA Limited and Guotai Junan Securities (Hong Kong) Limited, relying on the Warranties and subject as hereinafter mentioned, hereby severally (and not jointly or jointly and severally) confirm and acknowledge their acceptance of such appointment.

3.4 **Joint Sponsors:** The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CITIC Securities (Hong Kong) Limited and Guotai Junan Capital Limited to act as the Joint Sponsors of the Company in relation to its application for Admission. CITIC Securities (Hong Kong) Limited and Guotai Junan Capital Limited, relying on the Warranties and subject as hereinafter mentioned, hereby severally (and not jointly or jointly and severally) confirm and acknowledge their acceptance of such appointment.

3.5 **Sponsor-OCs**: The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CLSA Limited and Guotai Junan Securities (Hong Kong) Limited to act as the sponsor-overall coordinator of the Global Offering. CLSA Limited and Guotai Junan Securities (Hong Kong) Limited, relying on the Warranties and subject as hereinafter mentioned, hereby severally (and not jointly or jointly and severally) confirm and acknowledge their acceptance of such appointment.

3.6 **OCs**: The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CLSA Limited and Guotai Junan Securities (Hong Kong) Limited, to act as the OCs of the Global Offering. CLSA Limited and Guotai Junan Securities (Hong Kong) Limited, relying on the Warranties and subject as hereinafter mentioned, hereby severally (and not jointly or jointly and severally) confirm and acknowledge their acceptance of such appointment.

3.7 **CMIs**: The Company hereby confirms and acknowledges its appointment, to the exclusion of all others, of CLSA Limited and Guotai Junan Securities (Hong Kong) Limited to act as the capital market intermediaries of the Global Offering, and CLSA Limited and Guotai Junan Securities (Hong Kong) Limited, relying on the Warranties and subject as hereinafter mentioned, hereby severally (and not jointly or jointly and severally) confirm and acknowledge their acceptance of such appointment.

3.8 **Hong Kong Underwriters:** The Company hereby appoints the Hong Kong Underwriters, to the exclusion of all others, to underwrite the Hong Kong Offer Shares, and as agents of the Company, to procure applications for the Hong Kong Offer Shares, and the Hong Kong Underwriters, relying on the Warranties and subject as hereinafter mentioned, hereby severally (and not jointly or jointly and severally) accept such appointment, upon and subject to the terms and conditions of this Agreement.

3.9 **Delegation:** Each appointment referred to in Clauses 3.1 to 3.8 is made on the basis, and on terms, that each appointee is irrevocably authorized to delegate all or any of its relevant rights, duties, authorities, 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 3.8 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 3.9, notwithstanding any such delegation.

3.10 **Conferment of authority:** The Company hereby irrevocably agrees that the foregoing appointments under Clauses 3.1 to 3.8 confer on each of the appointees and their respective delegates under Clause 3.9 all rights, powers, authorities and discretions on behalf of the Company which are necessary for, or incidental to, the performance of such appointee's roles as a sponsor, global coordinator, lead manager, bookrunner, sponsor-overall coordinator, overall coordinator or capital market intermediary of the Global Offering or a Hong Kong Underwriter (as the case may be) and hereby agrees to ratify and confirm everything each such appointee or each such delegate has done or shall do within the scope of such appointments or in the exercise of such rights, powers, authorities and discretions. The Company undertakes with the Sponsor-OCs, the OCs, the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs 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.

3.11 **Limitation of liability:** None of the appointees pursuant to Clauses 3.1 to 3.8, their respective delegates under Clause 3.9 or the other Indemnified Parties shall be responsible for any loss, cost, expense or damage to any persons arising from (i) any transaction carried out by such appointee within the scope of the appointments, authorities and discretions referred to in this Agreement or arising out of the services rendered or duties performed by such appointee under this Agreement or otherwise in connection with the Global Offering and the application for the listing of, and permission to deal in, the H Shares on the Stock Exchange (except for any such loss, cost, expense or damage as finally judicially determined by a court of competent jurisdiction or a properly constituted arbitral tribunal (as the case may be) to have been solely and directly caused by the fraud, wilful default or gross negligence of such appointees or the other Indemnified Parties); or (ii) any alleged insufficiency of the Offer Price or any dealing price of the Offer Shares.

3.12 **No fiduciary relationship:** The Company and the Warrantors acknowledge and agree that the Hong Kong Underwriters, in their roles as such, are acting solely as underwriters in connection with the Hong Kong Public Offering, the Joint Global Coordinators, in their roles as such, are acting solely as global coordinators of the Global Offering, the Joint Bookrunners, in their roles as such, are acting solely as bookrunners of the Global Offering, the Joint Lead Managers, in their roles as such, are acting solely as lead managers of the Global Offering, the Sponsor-OCs, in their

roles as such, are acting solely as the Sponsor-OCs of the Global Offering, the OCs, in their roles as such, are acting solely as OCs of the Global Offering, the CMIs, in their roles as such, are acting solely as capital market intermediaries of the Global Offering, and the Joint Sponsors, in their roles as such, are acting solely as sponsors in connection with the Listing.

The Company and the Warrantors further acknowledge that the Hong Kong Underwriters, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Sponsor-OCs, the OCs, the CMIs and the Joint Sponsors are acting pursuant to a contractual relationship with the Company and the Warrantors, entered into on an arm's length basis, and in no event do the parties intend that the Hong Kong Underwriters, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Sponsor-OCs, the OCs, the CMIs or the Joint Sponsors, as applicable, act or be responsible as a fiduciary, agent or adviser to the Company and the Warrantors, their respective directors, supervisors, management, shareholders or creditors or any other person in connection with any activity that the Hong Kong Underwriters, the Joint Global Coordinators the Joint Bookrunners, the Joint Lead Managers, the Sponsor-OCs, the OCs, the CMIs or the Joint Sponsors, as applicable, may undertake or have undertaken in furtherance of the Global Offering or the Listing, either before or after the date hereof. Each of the Warrantors further acknowledges and agrees that each of the Joint Sponsors, the Sponsor-OCs, the OCs and the CMIs is acting in the capacity as a sponsor, a sponsor-overall coordinator, an overall coordinator and a capital market intermediary respectively subject to the Code of Conduct, and therefore the Joint Sponsors, the Sponsor-OCs, the OCs and the CMIs only owe certain regulatory duties to the Stock Exchange, the SFC and the CSRC but not to any other party including the Warrantors.

The Hong Kong Underwriters, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Sponsor-OCs, the OCs, the CMIs and the Joint Sponsors hereby expressly for itself and for its delegates disclaim any fiduciary or advisory or similar obligations to the Company or the Warrantors or any of them, either in connection with the transactions contemplated by this Agreement or otherwise by the Global Offering or the Listing or any process or matters leading up to such transactions (irrespective of whether any of the Hong Kong Underwriters, the CMIs, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners and the Joint Lead Managers have advised or are currently advising the Company or the Warrantors or any of them on other matters), and the Company and the Warrantors hereby confirm its/his understanding and agreement to that effect. The Company and the Warrantors, on the one hand, and the Hong Kong Underwriters, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Sponsor-OCs, the OCs, the CMIs or the Joint Sponsors, 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 Hong Kong Underwriters, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors, the Sponsor-OCs, the OCs, the CMIs or the Joint Global Coordinators, as applicable, to the Company or 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 Company or the Warrantors or any of them.

The Company and the Warrantors, on the one hand, and the Hong Kong Underwriters, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors, the Sponsor-OCs, the OCs, the CMIs or the Joint Global Coordinators, as applicable, on the other hand, agree that the Hong Kong Underwriters, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Sponsor-OCs, the OCs, the CMIs or the Joint Sponsors, as applicable, in their respective roles as such and with respect to transactions carried out at the request of and for the Company pursuant to their respective appointments as such, are acting as principal and not the agent or fiduciary, agent or adviser of the Company and the Warrantors (except and solely, with respect to the OCs, for the limited purposes of arranging payment on behalf of the Company of the Trading Fee, the AFRC Transaction Levy and the Transaction Levy as set forth in Clause 5.4, and with respect to the Hong Kong Underwriters, for the limited purposes of procuring applications to purchase Unsold Hong Kong Offer Shares as set forth in Clause 4.6 hereof), and none of the Hong Kong Underwriters, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Sponsor-OCs, the OCs, the CMIs and the Joint Sponsors has assumed, and will assume, any fiduciary, agency or advisory or similar responsibility in favour of the Company or the Warrantors or any of them with respect to the transactions contemplated by this Agreement or otherwise by the Global Offering or the Listing or any process or matters leading up to such transactions (irrespective of whether any of the Hong Kong Underwriters, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Sponsor-OCs, the OCs, the CMIs and the Joint Sponsors has advised or is currently advising the Company or the Warrantors or any of them on other matters).

The Company and the Warrantors further acknowledge and agree that the Hong Kong Underwriters, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers, the Sponsor-OCs, the OCs and the CMIs are not advising the Company, the Warrantors, their respective directors, supervisors, officers or shareholders or any other person as to any legal, tax, investment, accounting or regulatory matters (except for, with respect to the Joint Sponsors, any advice to the Company on matters in relation to the listing application as prescribed by and solely to the extent as required under the Listing Rules, 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 Company and the Warrantors shall consult with its own advisors concerning such matters and shall be responsible for making its own independent investigation and appraisal of the transactions contemplated by this Agreement, and none of the Hong Kong Underwriters, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers, the Sponsor-OCs, the OCs and the CMIs and their respective directors, officers and affiliates shall have any responsibility or liability to the Company and the Warrantors with respect thereto. Any review by the Hong Kong Underwriters, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors, the Joint Lead Managers, the Sponsor-OCs, the OCs and the CMIs of the Company, the transactions contemplated by this Agreement or otherwise by the Global Offering or the Listing or any process or matters relating thereto shall be performed solely for the benefit of the Hong Kong Underwriters, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers, the Sponsor-OCs, the

OCs and the CMIs and shall not be on behalf of the Company or the Warrantors or any of them.

Additionally, the Company and the Warrantors further acknowledge and agree that the Hong Kong Underwriters, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers, the Sponsor-OCs, the OCs and the CMIs and their respective affiliates may be engaged in a broad range of transactions that involve interests that differ from those of the Company or the Warrantors and that the Sponsor-OCs, the OCs, the Hong Kong Underwriters, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers and the CMIs and their respective affiliates have no obligation to disclose such interests and transactions to the Company or the Warrantors by virtue of any fiduciary, advisory or agency relationship.

The Company and the Warrantors hereby waive and release, to the fullest extent permitted by Laws, any conflict of interests and any claims that the Company and the Warrantors may have against the Hong Kong Underwriters, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers, the Sponsor-OCs, the OCs and the CMIs with respect to any breach or alleged breach of any fiduciary, advisory or similar duty to the Company and the Warrantors in connection with or in relation to the transactions contemplated by this Agreement or otherwise by the Global Offering or the Listing or any process or matters leading up to such transactions.

3.13 **No liability for Offer Price and Offering Documents:** Notwithstanding anything contained in this Agreement, none of the Joint Sponsors, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs, the Hong Kong Underwriters and the other Indemnified Parties (as defined in Clause 12.1 hereof) shall have any liability whatsoever to the Company, 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 Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Sponsor-OCs, the OCs, the CMIs, the Hong Kong Underwriters or any other Indemnified Party, in connection with the following matters (it being acknowledged by the parties that the Company or the Warrantors is solely responsible in this regard):

3.13.1 any alleged insufficiency of the Offer Price or any dealing price of the Offer Shares; and

3.13.2 any of the matters referred to in Clause 12.1.1 to 12.1.4.

Notwithstanding anything contained in Clause 12, each Indemnified Party shall be entitled pursuant to the indemnities contained in Clause 12 to recover any Loss (as defined in Clause 12.1) incurred or suffered or made as a result of or in connection with any of the foregoing matters.

3.14 **Several obligations:** Any transaction carried out by any of the appointees pursuant to its appointment under Clauses 3.1 to 3.8, as applicable, or by any of the delegates under Clause 3.9 of such appointee (other than a purchase of any Hong Kong Offer Shares by such appointee as principal and any stabilization activity) shall constitute a transaction carried out at the request of and for the Company and not on account

of or for any of the other appointees under Clauses 3.1 to 3.8 or their respective delegates under Clause 3.9. None of the appointees under Clauses 3.1 to 3.8 will be liable for any failure on the part of any of the other appointees to perform their respective obligations under this Agreement and no such failure shall affect the right of any of the other appointees to enforce the terms of this Agreement. Notwithstanding the foregoing, each of the appointees under Clauses 3.1 to 3.8 shall be entitled to enforce any or all of its rights under this Agreement either alone or jointly with the other appointees.

3.15 **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 Public Offering Underwriting Commitments, provided that no Hong Kong Underwriter shall offer or sell Hong Kong Offer Shares in connection with any such sub-underwriting to any person in respect of whom such offer or sale would be in contravention of the Listing Rules, applicable Laws or any selling restrictions set out in any of the Offering Documents. All sub-underwriting commission shall be borne by the relevant Hong Kong Underwriter absolutely.

3.16 **Advice to the Company:** The Company hereby confirms and acknowledges that each of the Sponsor-OCs and the OCs has:

3.16.1 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;

3.16.2 explained the basis of its advice and recommendations to the Company including any advantages and disadvantages, including but not limited to communicated its allocation policy to the Company, and that the Company confirms that it fully understands the factors underlying the allocation recommendations;

3.16.3 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;

3.16.4 advised the Company on the information that should be provided to syndicate CMIs to enable them to meet their obligations and responsibilities under the Code of Conduct, including information about the Company to facilitate a reasonable assessment of the Company required under the Code of Conduct;

3.16.5 provided guidance to the Company on the market's practice on the ratio of fixed and discretionary fees to be paid to syndicate CMIs participating in an initial public offering in Hong Kong, which is currently around 75% fixed and 25% discretionary;

3.16.6 advised and guided the Company and its directors as to their responsibilities under the rules, regulations and requirements of the SEHK, 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

3.16.7 where the Company decided not to adopt an OC's advice or recommendations in relation to pricing or allocation of shares, or its decisions may lead to a lack of open market, an inadequate spread of investors or may negatively affect the orderly and fair trading of such shares in the secondary market, explained the potential concerns and advised the Company against making these decisions.

4 THE 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 Hong Kong Prospectus by the Company or counsel for the Company on the Company's behalf, the Company shall cause the Formal Notice to be published on the websites of the SEHK and the Company on the day(s) specified in SCHEDULE 6 (or such other publication(s) and/or day(s)) as may be agreed by the Company and the Joint Sponsors. The Company will, on the Hong Kong Prospectus Date, publish the Hong Kong Public Offering Documents on the websites of the SEHK and the Company.

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 upon and subject to terms and the conditions contained in the Receiving Bank Agreement. The Company shall procure (i) each of the Receiving Banks and the Nominee to do all such acts and things as may be required to be done by it in connection with the Hong Kong Public Offering and the Receiving Bank Agreement; 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 HK eIPO White Form service:** The Company has appointed the H Share Registrar to provide services in connection with the processing of the Hong Kong Public Offering Applications upon and subject to the terms and conditions of the H Share Registrar Agreement. The Company has appointed the HK eIPO White Form Service Provider to act as the service provider in relation to the HK eIPO White Form service upon and subject to the terms and conditions of any separate agreement between them. By executing the H Share Registrar Agreement, the Company undertakes to procure the H Share Registrar to do all such acts and things as may be required to be done by them in connection with the Hong Kong Public Offering, the H Share Registrar Agreement and the Receiving Bank Agreement.

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 tropical cyclone warning signal number 8 or above or a "black" rainstorm warning signal or Extreme Conditions 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 signal or Extreme Conditions remains in force in Hong Kong at any time between 9:00 a.m. and 12:00 noon. All references in this Agreement to the Acceptance Data and 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 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 allocation of the Hong Kong Offer Shares, and to reject or accept in whole or in part any Hong Kong Public Offering Application and, where the number of Hong Kong Offer Shares being applied for exceeds the total number of the Hong Kong Offer Shares, 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 and to determine the basis of allocation of the Hong Kong Offer Shares. The respective International Offering Underwriting Commitments of the International Underwriters may be correspondingly reduced in such proportions as the OCs may in their absolute discretion determine in the event of such reallocation but the Hong Kong Underwriters will not be, and the International Underwriters shall continue to be, entitled to the Underwriting Commission in respect of such reallocated Offer Shares.

The Company shall and shall use its best endeavours to procure the Receiving Bank and the H Share Registrar to, as soon as practicable after the close of the Application Lists and in any event in accordance with the terms of the Receiving Bank Agreement and the H Share Registrar Agreement, provide the Joint Sponsors and the OCs with such information, calculations and assistance as the Joint Sponsors and the OCs may require under the respective terms and conditions of the Receiving Bank Agreement and the H Share Registrar Agreement for the purposes of determining, inter alia:

4.5.1 in the event of a Hong Kong Public Offering 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 a Hong Kong Public Offering 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 under the Hong Kong Public Offering and the basis of allocation of the Hong Kong Offer Shares; or

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 (a "**Hong Kong Public Offering Under-Subscription**"), each of the Hong Kong Underwriters (other than any Hong Kong Underwriter whose Hong Kong Public Offering Underwriting Commitment has been reduced by the Hong Kong Underwriter's Applications of such Hong Kong Underwriter to zero pursuant to the provisions of Clause 4.7) shall, subject as provided in Clauses 4.10 and 4.12, procure applications to purchase, or failing which themselves as principals apply to purchase at the Offer Price, the number of Hong Kong Offer Shares remaining available as a result of the Hong Kong Public Offering Under-Subscription (the "**Unsold Hong Kong Offer Shares**"), as the 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) and shall pay or procure to be paid in full amount payable on application in accordance with Clause 4.9, provided that:

4.6.1 the obligations of the Hong Kong Underwriters with respect to the Unsold Hong Kong Offer Shares under this Clause 4.6 shall be several (and not joint or joint and several);

4.6.2 the number of Unsold Hong Kong Offer Shares which each Hong Kong Underwriter is obligated to apply to purchase or procure applications to purchase under this Clause 4.6 shall be calculated by applying the formula below (but shall not in any event exceed the maximum number of Hong Kong Offer Shares as set forth opposite the name of such Hong Kong Underwriter in SCHEDULE 2):

$$[\ N = T \times \frac{(C - P)}{(AC - AP)}\ ]$$

where in relation to such Hong Kong Underwriter:

N is the number of Unsold Hong Kong Offer Shares which such Hong Kong Underwriter is obligated to apply to purchase or procure applications to purchase under this Clause 4.6, subject to such adjustment as the OCs may determine to avoid fractional H Shares;

T is the total number of Unsold Hong Kong Offer Shares determined after taking into account any reduction pursuant to Clauses 4.10 and 4.12, as applicable;

C is the Hong Kong Public Offering Underwriting Commitment of such Hong Kong Underwriter;

P is the number of Hong Kong Offer Shares comprised in the Hong Kong Underwriter's Applications of such Hong Kong Underwriter;

AC is the aggregate number of Hong Kong Offer Shares determined after taking into account any reallocation and/or reduction pursuant to Clauses 2.6, 4.10 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 OCs in their sole and absolute discretion, to avoid fractions and odd lots. The determination of the OCs of the obligations of the Hong Kong Underwriters with respect to the Unsold Hong Kong Offer Shares under this Clause 4.6 shall be final and conclusive.

None of the Hong Kong Underwriters will be liable for any failure on the part of any of the other Hong Kong Underwriters to perform its obligations under this Clause 4.6 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 Public Offering Underwriting Commitment of such Hong Kong Underwriter shall, subject to application having been marked with the name of 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 Public Offering Underwriting Commitment of such Hong Kong Underwriter is reduced to zero. Detailed provisions relating to the set-off of the Hong Kong Public Offering Underwriting Commitment of a Hong Kong Underwriter are set out in SCHEDULE 5.

4.8 **Accepted Application:** The Company agrees that all duly completed and submitted applications for subscription of Hong Kong Offer Shares received prior to the closing of the Application Lists and accepted by the 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 Unsold Hong Kong Offer Shares**: In the event of a Hong Kong Public Offering Under-Subscription, the 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 5:00 p.m. on the first

Business Day after the Acceptance Date of the number of Unsold Hong Kong Offer 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 10:00 a.m. on the first Business Day after such notification and subject to the Conditions having been duly fulfilled or waived in accordance with the terms of this Agreement:

4.9.1 deliver to the OCs duly completed application(s) for such number of Unsold Hong Kong Offer 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

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 Unsold Hong Kong Offer Shares as fall to be taken up by it pursuant to Clause 4.6 (which shall include all amounts on account of the Brokerage, the Trading Fee, the AFRC Transaction Levy and the Transaction Levy in accordance with the terms of the Hong Kong Public Offering), provided that while such payments may be made through the OCs on behalf of the Hong Kong Underwriters at their discretion and without obligation, the OCs 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 April 16, 2026 (the date specified in the Hong Kong 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 OCs to make applications:** In the event of a Hong Kong Public Offering Under-Subscription, the 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 to purchase or procure applications to purchase (subject to and in accordance with this Agreement) all or any of the Unsold Hong Kong Offer Shares which any Hong Kong Underwriter is required to take up pursuant to Clause 4.6. Any application submitted or procured to be submitted by the 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 (a "**Hong Kong Public Offering Over-Subscription**"), then:

4.11.1 subject to any required reallocation as set forth below in Clause 4.11.2 and provisions under Chapter 4.14 of the Guide for New Listing Applicants and the applicable Listing Rules, the 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. In the event of such reallocation, the number of Offer Shares available under the International Offering and the respective International Offering Underwriting Commitments of the International Underwriters may be reduced in such manner and proportions as the OCs may in their sole and absolute discretion determine; and

4.11.2 if (a) the International Offer Shares are fully subscribed or oversubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times; or (b) the International Offer Shares are undersubscribed and the Hong Kong Offer Shares are fully subscribed or oversubscribed irrespective of the number of times, then up to 3,264,600 Offer Shares may be reallocated from the International Offering to the Hong Kong Public Offering, so that the total number of Offer Shares available for subscription under the Hong Kong Public Offering will increase up to 9,794,100 Offer Shares, representing approximately 15.0% of the number of Offer Shares initially available under the Global Offering (before exercise of the Over-allotment Option) in accordance with Chapter 4.14 of the Guide for New Listing Applicants.

In each of the above cases, the number of Offer Shares available under the International Offering and the respective International Offering Underwriting Commitments of the International Underwriters shall be reduced accordingly but the Hong Kong Underwriters will not be, and the International Underwriter shall continue to be, entitled to the underwriting commission referred to in Clause 6.1 in respect of the Offer Shares reallocated to the Hong Kong Public Offering.

4.12 **Reallocation from the Hong Kong Public Offering to the International Offering:** If a Hong Kong Public Offering Under-Subscription shall occur, the OCs, in their sole and absolute discretion, may (but shall have no obligation to) reallocate all or any of the Unsold Hong Kong Offer Shares from the Hong Kong Public Offering to the International Offering and make available such reallocated Offer Shares as additional International Offer Shares to satisfy demand under the International Offering. In the event of such reallocation, the number of Unsold Hong Kong Offer Shares and the respective Hong Kong Public Offering Underwriting Commitments of the Hong Kong Underwriters shall be reduced in such manner and proportions as the OCs may in their sole and absolute discretion determine. Any Hong Kong Offer Shares which are so 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 allocated to increase the International Offering Underwriting Commitment of all or any of the International

Underwriters in such proportion as the OCs in their absolute discretion determine. The Hong Kong Underwriters will not be entitled to the underwriting commission referred to in Clause 6.1 in respect of the Offer Shares reallocated to the International Offering.

4.13 **Hong Kong Underwriters' obligations cease**: All obligations and liabilities of the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Lead Manager, the Joint Bookrunners, the CMIs or 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 that the Hong Kong Public Offering is fully subscribed or upon a Hong Kong Public Offering Over-Subscription having occurred (save in respect of any antecedent breaches under this Agreement). Further, none of the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Lead Managers, the Joint Bookrunners, 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 Company and the Warrantors jointly and severally undertake with the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors, the CMIs and the Hong Kong Underwriters to take such action and do (or procure to be done) all such other acts and things required to implement the Hong Kong Public Offering and to comply with all relevant requirements so as to enable the listing of, and permission to deal in, the H Shares on the SEHK 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 April 16, 2026 (the date specified in the Hong Kong Prospectus for the despatch of share certificates):

5.1.1 duly allot and issue, conditional upon the fulfilment of the Conditions (unless modified or waived 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, the Operative Documents and this Agreement to the successful applicants and in the numbers specified by the OCs on terms that they rank pari passu in all respects among themselves and with the existing issued Shares, including the right to rank in full for all distributions declared, paid or made by the Company and any other rights and benefits attaching or accruing to the Shares 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 and substance complying with the Listing Rules and in such number and denominations as directed by the 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 OCs to the Company for such purpose), or made available for collection (as applicable) as provided for in the Hong Kong Public Offering Documents, the Operative 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 (with any interest thereon) will, subject to any deductions set out in this Agreement, be paid in Hong Kong dollars to the Company on the Listing Date before or around 8:30 a.m. (subject to and in accordance with the provisions of the Receiving Bank Agreement and this Agreement) upon the Nominee receiving written confirmation from the Joint Sponsors and the Sponsor-OCs that the Conditions have been fulfilled or waived and that share certificates have been despatched to successful applicants of the Hong Kong Offer Shares (or to HKSCC Nominees Limited, as the case may be) by wire transfer in immediately available funds to such account or accounts in Hong Kong specified by the Company and notified to the OCs in writing as soon as practicable after the signing of this Agreement and in accordance with the Receiving Bank Agreement; provided, however, that:

5.2.1 the Sponsor-OCs are hereby irrevocably and unconditionally authorised by the Company to direct the Nominee (prior to payment of the application monies to the Company on and at the date and time as aforesaid) to deduct from such application monies received in respect of 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 following:

(a) all amounts payable by the Company pursuant to Clause 6 (except for those amounts under Clauses 6.2.5 to 6.2.22 which, in each case, shall be paid by the Company to the relevant parties in the manner in accordance with the terms of the relevant engagement letters or agreements entered into between the Company and the relevant parties, or in the absence of any such agreement, in accordance with Clause 6.4);

(b) the Brokerage, Trading Fee, AFRC Transaction Levy and Transaction Levy payable by the Company and the successful applicants in respect of such Hong Kong Offer Shares (as the case may be) pursuant to Clauses 5.3 and 5.4; and

(c) any other amount which the Sponsor-OCs and the Company agree to be deducted;

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 Clauses 5.3, 5.4 and 6 (except for those amounts under Clauses 6.2.5 to 6.2.22), the Sponsor-OCs are hereby irrevocably and unconditionally authorised by the Company to direct the Settlement Agent (as defined in the International Underwriting Agreement) to deduct from the net proceeds from the International Offering, 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; and

5.2.3 to the extent that the amounts deducted by the Nominee under Clause 5.2.1 and the Sponsor-OCs under Clause 5.2.2 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 Clauses 5.3, 5.4 and 6 (except for those amounts under Clauses 6.2.5 to 6.2.22), the Company shall, and the Warrantors 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 Joint Sponsors, 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.

5.3 **Brokerage, Trading Fee, AFRC Transaction Levy and Transaction Levy for applicants:** Subject to receipt of the application monies pursuant to Clause 5.2, the Sponsor-OCs (for themselves and on behalf of the Hong Kong Underwriters) will 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 AFRC Transaction Levy and the 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 Hong Kong Public Offering Applications. The Sponsor-OCs are hereby irrevocably and unconditionally authorised by the Company to direct the Nominee to deduct and pay such amounts.

5.4 **Trading Fee, AFRC Transaction Levy and Transaction Levy for the Company:** Subject to receipt of the application monies pursuant to Clause 5.2, the Sponsor-OCs will, on behalf of the Company, arrange for the payment by the Nominee of the Trading Fee, the AFRC Transaction Levy and the Transaction Levy payable by the Company in respect of the Accepted Hong Kong Public Offering Applications, such amounts to be paid out of the application monies received in respect of Hong Kong Public Offering Applications. The Sponsor-OCs are hereby irrevocably and unconditionally authorised by the Company to direct the Nominee to deduct and pay such amounts.

5.5 **Refund**: The Company will procure, in accordance with the terms of the H Share Registrar Agreement, the H Share Registrar to arrange refunds of applications monies, to those successful and unsuccessful applicants under the Hong Kong Public Offering through the HK eIPO White Form service who are or may be entitled to receive refunds of application monies (in whole or in part) in accordance with the terms of the Hong Kong Public Offering 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 the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors, the CMIs and the Hong Kong Underwriters have no liability whatsoever for any default by the Nominee or any other application or otherwise of funds or refunds.

6 COMMISSIONS AND COSTS

6.1 **Underwriting commission and incentive fee:** The Company shall pay to the OCs (for themselves and on behalf of the Hong Kong Underwriters), a fee of 2% of the aggregate Offer Price payable 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 "**Base Fee**"). The respective final entitlements of the Hong Kong Underwriters and the CMIs to the Base Fee will be paid as separately agreed in the International Underwriting Agreement, provided that any adjustment to the allocation of the Base Fee to each Hong Kong Underwriter/CMI as set out in the respective engagement letters with the Company as an/a overall coordinator and/or joint global coordinator and/or joint bookrunner and/or joint lead manager and/or syndicate CMI and/or underwriter shall be in compliance with the Listing Rules. In additional to the Base Fee, the Company may in its sole and absolute discretion pay any one or all of the Hong Kong Underwriters an additional incentive fee of up to 1% of the aggregate Offer Price payable 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 "**Incentive Fee**", and the Base Fee and the maximum amount of the Incentive Fee that may be paid to all participating CMIs by the Company are collectively referred to as "**Underwriting Commission**"). The allocation of the Incentive Fee (if any) to each of the Hong Kong Underwriters and the payment schedule of the Incentive Fee (if any) payable to each of the Hong Kong Underwriters shall be determined in accordance with the terms of the International Underwriting Agreement.

6.2 **Costs payable by the Company:** All costs, expenses, fees, charges and Taxation in connection with or incidental to the Global Offering, the Listing and this Agreement and the transactions contemplated thereby or hereby, and in each case subject to the

terms of the relevant engagement letters or agreements entered into between the Company and the relevant parties, and upon presentation of the invoice and/or reasonable breakdown of such costs and expenses to the Company, where applicable, including, without limitation, the following:

6.2.1 fees, disbursements and expenses of the Joint Sponsors, of such amount and in such manner as may have been separately agreed between the Company and the Joint Sponsors;

6.2.2 all costs, fees and out-of-pocket expenses actually incurred by the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Lead Managers, the Joint Bookrunners, the Underwriters, the CMIs or any of them or on their behalf under this Agreement, 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 or pursuant to any other agreements between the Company and the Joint Sponsors, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Lead Managers, the Joint Bookrunners, the Underwriters and the CMIs, provided that all such costs, fees and out-of-pocket expenses have been approved by the Company in advance;

6.2.3 the Trading Fee, the AFRC Transaction Levy and the Transaction Levy payable by the Company, and all capital duty (if any), stamp duty (if any), premium duty (if any) and any other fees, charges, expenses, Taxes and levies payable, in respect of the creation, allotment, issue, sale and delivery of the Offer Shares;

6.2.4 all CCASS transaction fees payable in connection with the Global Offering;

6.2.5 all fees and expenses of conducting background search, company searches, litigation and legal proceeding searches, bankruptcy and insolvency searches and directorship searches in connection with the Global Offering;

6.2.6 fees, disbursements and expenses of the Reporting Accountants;

6.2.7 fees, disbursements and expenses of the H Share Registrar and the HK eIPO White Form Service Provider;

6.2.8 fees, disbursements and expenses of all legal advisers to the Company and the fees, disbursements and expenses of all legal advisers to the Joint Sponsors and the Underwriters;

6.2.9 fees, disbursements and expenses of the Internal Control Consultant and any other consultants;

6.2.10 fees, disbursements and expenses of the Industry Consultant;

6.2.11 fees, disbursements and expenses of any public relations consultants;

6.2.12 fees, disbursements and expenses of any translators (if applicable);

6.2.13 fees, disbursements and expenses of the Receiving Bank and the Nominee;

6.2.14 fees, disbursements and expenses of other agents, consultants and advisers of the Company relating to the Global Offering;

6.2.15 fees, disbursements and expenses related to the application for Listing, the filing or registration of any documents with any relevant Authority and the qualification of the Offer Shares in any jurisdiction;

6.2.16 all costs and expenses for roadshow (including, without limitation, pre-deal or non-deal roadshow or investor education), presentations or meetings undertaken in connection with the marketing of the offering and sale of the Offer Shares to prospective investors, including all fees and expenses of any consultants engaged in connection with the road show presentation and other fees and expenses incurred by the Hong Kong Underwriters;

6.2.17 all printing, typesetting and advertising costs (including all fees and expenses of the financial printer retained for the Global Offering);

6.2.18 all costs of preparing, printing, despatch, filing and distribution of the Offering Documents and the CSRC Filings in all relevant jurisdictions, and all amendments and supplements thereto;

6.2.19 all costs and expenses of conducting the syndicate analysts' briefing and other presentation relating to the Global Offering and for printing and distribution of research reports;

6.2.20 all cost of preparing, printing or producing this Agreement, the International Underwriting Agreement, the Agreement among the Hong Kong Underwriters, the Agreement among the International Underwriters, the Agreement Between Syndicates, closing documents (including compilations thereof) and any other documents in connection with the offering, purchase, sale and delivery of the Offer Shares;

6.2.21 all costs of preparing, printing, despatch and distribution (including transportation, packaging and insurance) of share certificates, letters of regret and refunds; and

6.2.22 all costs and expenses related to the preparation and launching of the Global Offering,

shall be borne by the Company, and the Company shall, and the Warrantors shall procure the Company to, pay or cause to be paid all such costs, expenses, fees, charges and Taxation (other than the income tax payable by the relevant recipient in respect of the fees received by it unless agreed otherwise) on an after-tax basis in accordance with the terms of the relevant engagement letters, or otherwise in the manner as previously agreed between the Company and the relevant parties, or in the absence of any such agreement, in accordance with Clause 6.4. Notwithstanding anything to the contrary in this Agreement, if any costs, expenses, fees or charges referred to in this Clause 6.2 is paid or to be paid by any of the OCs, the Joint Global Coordinators, the Joint Sponsors, the Sponsor-OCs, the Joint Bookrunners, the Joint

Lead Managers, the Hong Kong Underwriters or the CMIs for or on behalf of the Company, the Company shall reimburse such costs, expenses, fees or charges to the relevant OCs, Joint Global Coordinators, Joint Sponsors, Sponsor-OCs, Joint Bookrunners, Joint Lead Managers, Hong Kong Underwriters or CMIs exclusive of goods and services tax, value added tax and/or similar taxes or any interest, additions to Taxation, penalties or similar liabilities with respect thereto.

6.3 **Costs remaining payable if 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 under Clause 6.1, but the Company shall, and the Warrantors shall procure the Company to pay or reimburse or cause to be paid or reimbursed to the relevant parties all costs, expenses, fees, charges and Taxation referred to in Clause 6.2 which have been incurred by such relevant parties or are liable to be paid by the Joint Sponsors, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs, the Hong Kong Underwriters or other relevant parties and all other costs, expenses, fees, charges and Taxation payable by the Company pursuant to Clause 6.2, forthwith upon demand by the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Joint Sponsors, the CMIs, the Hong Kong Underwriters or the relevant party which incurred the costs, expenses, fees, charges and Taxation, as the case may be.

6.4 **Time of payment of costs:** For the avoidance of doubt, all commissions, fees, costs, charges and expenses referred to in this Clause 6 shall, except as otherwise provided in this Clause 6, if not so deducted pursuant to Clause 5.2, be payable by the Company on and at the date and time of payment of the application monies to the Company as mentioned at Clause 5.2 or forthwith upon demand subsequent to such date and time and in any event within 10 Business Days of the first written request by the OCs or in accordance with the engagement letter or agreement entered into by the Company and the relevant parties, whichever is the earlier. All payments to be made by the Company under this Clause shall be made gross, free of any right of counterclaim or set-off and shall be paid free and clear of and without deduction or withholding for or on account of, any present or future Taxation or any interest, additions to Taxation, penalties or similar liabilities with respect thereto.

7 STABILIZATION

7.1 **Stabilizing manager and stabilization actions:** The Company hereby appoints CLSA Limited or any person acting for it (the "**Stabilizing Manager**"), to the exclusion of all others, as stabilizing manager in connection with the Global Offering and may (but with no obligation and not as agent for the Company) make purchases, over-allocate or effect transactions in the market or otherwise take such stabilizing action(s) with a view to supporting the market price of the H Shares at a level higher than that which might otherwise prevail for a limited period after the Listing Date, provided that the Securities and Futures (Price Stabilizing) Rules under the Securities and Futures Ordinance and all such other applicable Laws or regulatory requirements shall be complied with by the Stabilizing Manager at all times.

The Company further acknowledges and agrees that the Stabilizing Manager may, in its sole and absolute discretion, appoint any person to be its agent for the purposes of taking any stabilization actions. Any such agent shall have the rights and authorities conferred upon the Stabilizing Manager pursuant to this Clause 7.1. 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 (including the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Joint Sponsors) 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.

7.2 **Stabilizing losses and profits:** 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 Underwriting Commitments of the International Underwriters, and may be deducted from the commissions payable to the International Underwriters. 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 in accordance with the terms and conditions of the International Underwriting Agreement.

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.

7.3 **No stabilization by the Company or the Warrantors**: Each of the Company and the Warrantors undertakes to the Joint Sponsors, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters and each of them that it will not, and will cause its affiliates or any of its or its affiliates' respective directors, supervisors, officers, employees, promoters, or any person acting on its behalf or on behalf of any of the foregoing persons (other than the Stabilizing Manager) not to:

7.3.1 take or facilitate, directly or indirectly, any action which is designed to or which constitutes, has constituted or which might reasonably be expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise in violation of applicable Laws (including but not limited to the Securities and Futures (Price Stabilizing) Rules;

7.3.2 take, directly or indirectly, any action which would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the Securities and Futures Ordinance; or

7.3.3 take or omit to take, directly or indirectly, any action which may result in the loss by the Stabilizing Manager or any person acting for it as stabilizing manager of the ability to rely on any stabilization safe harbour 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 7.3.

8 REPRESENTATIONS, WARRANTIES AND UNDERTAKINGS

8.1 **Warranties:** Each of the Company and the Warrantors 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 Warrantors hereby severally (but not jointly or 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 OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs 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 Company and the Warrantors acknowledges that each of the Joint Sponsors, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs 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 other of the Warranties or any other term of this Agreement.

8.2 **Warranties repeated:** The Warranties are given on and as at the date of this Agreement with respect to the facts and circumstances subsisting as at the date of this Agreement. In addition, the Warranties shall be deemed to be given and/or repeated:

8.2.1 on the date of registration of the Hong Kong Prospectus by the Registrar of Companies in Hong Kong as required by section 342C of the Companies (Winding Up and Miscellaneous Provisions) Ordinance;

8.2.2 on the Hong Kong Prospectus Date and the date(s) of the supplemental Hong Kong Prospectus(es) (if any);

8.2.3 on the Acceptance Date;

8.2.4 on the date on which the Conditions are fulfilled or waived;

8.2.5 immediately prior to the Applicable Time (as defined in the International Underwriting Agreement);

8.2.6 immediately prior to payment by the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and/or the other Hong Kong Underwriters for the Hong Kong Offer Shares to be taken up, respectively, pursuant to Clause 4.6 and/or Clause 4.10 (as the case may be);

8.2.7 on the date on which the basis of allotment of the Hong Kong Offer Shares is announced;

8.2.8 immediately prior to 8:00 a.m. on the Listing Date;

8.2.9 immediately prior to commencement of dealings in the Offer Shares on the SEHK;

8.2.10 the date on which the Over-Allotment Option is exercised and settled (if applicable);

8.2.11 the date on which any subscription of Offer Shares pursuant to any exercise of the Over-Allotment Option is completed; and

8.2.12 the date on which the stabilization period expires,

in each case with reference to the facts and circumstances then subsisting, provided that all Warranties shall remain true and accurate and not misleading as at each of the dates or times specified above without taking into consideration any amendment or supplement to the Pricing Disclosure Package subsequent to the Applicable Time (as defined in the International Underwriting Agreement) and/or any amendment or supplement to the Offering Circular subsequent to the date of the Offering Circular, or any approval by the Joint Sponsors and/or the 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 Company and the Warrantors hereby jointly and severally undertakes to forthwith notify the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters) in writing if it comes to its knowledge that any of the Warranties is untrue, inaccurate, 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 and times specified in Clause 8.2 or if it becomes aware of any event or circumstances which would or might cause any of the Warranties to become untrue, inaccurate, misleading or breached in any respect, or any significant new factor likely to adversely affect the Global Offering which arises between the date of this Agreement and the Listing Date (as the case may be).

8.4 **Undertakings not to breach Warranties:** Each of the Company and the Warrantor hereby jointly and severally undertakes to the Joint Sponsors, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters not to, and shall procure that each of its respective affiliates, the Company and any other member of the Group shall not, do or omit to do anything or permit to occur any event which would or might render or cause (i) any of the Warranties untrue, incorrect, misleading or breached in any respect at any time up to the last to occur of the dates and times specified in Clause 8.2 or (ii) any event which could materially and adversely affect the Global Offering. Without prejudice to the foregoing, each of the Company and the Warrantors agrees not to make any amendment or supplement to the Offering Documents, the CSRC

Filings or any of them without the prior written approval of the Joint Sponsors and the OCs.

8.5 **Remedial action and announcements:** The Company and the Warrantors shall notify the Joint Sponsors and the OCs promptly if at any time, by reference to the facts and circumstances then subsisting, on or prior to the last to occur of the dates on which the Warranties are deemed to be given pursuant to the provisions of Clause 8.2, (i) any event shall occur or any circumstance shall exist which renders or 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 requires or could require the making of any change to any of the Offering Documents and the CSRC Filings so that any such Offering Documents and the CSRC Filings would not include any untrue statement or omit to state any fact necessary in order to make the statements therein, in the light of the circumstances under which they were made when any such Offering Documents and the CSRC Filings were delivered, not misleading, or (iii) it shall become necessary or desirable for any other reason to amend or supplement any of the Offering Documents and the CSRC Filings, or (iv) any significant new factor likely to affect the Hong Kong Public Offering or the Global Offering shall arise, and, in each of the cases described in clauses (i) through (iv) above, without prejudice to any other rights of the Joint Sponsors, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Lead Managers, the Joint Bookrunners, the CMIs, 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 the OCs (for themselves and on behalf of the Hong Kong Underwriters), including promptly preparing, announcing, issuing, publishing, distributing or otherwise making available, at the Company's expense, such amendments or supplements to the Offering Documents and the CSRC Filings or any of them as the Joint Sponsors and the OCs may require, obtaining written approvals from the Joint Sponsors and the OCs prior to such announcement, issue, publication or distribution and supplying the Joint Sponsors and the OCs 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 OCs for the Company to take any such remedial action shall not constitute a waiver of, or in any way affect, any rights of the Joint Sponsors, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or any other Hong Kong Underwriters under this Agreement in connection with the occurrence or discovery of such matter, event or fact. Each of the Company and the Warrantors agrees not to issue, publish, distribute or make publicly available any such announcement, circular, supplement, amendment or document in connection with the Global Offering or do any such act or thing without the prior written consent of the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters), except as required by applicable Laws, in which case the Company shall first consult the Joint Sponsors and the OCs before such issue, publication or distribution or act or thing being done.

8.6 **Company's or Warrantors' knowledge:** A reference in this Clause 8 or in SCHEDULE 3 to the Company's or 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, diligent and careful enquiry. Notwithstanding that any of the Joint Sponsors, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs 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 OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs 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 the Company and the Warrantors under this Agreement shall be binding on its personal representatives or its successors in title.

8.8 **Release of obligations:** Any liability to the Joint Sponsors, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs, 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 OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs, 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 OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or the Hong Kong Underwriters (or the rights of any of the Joint Sponsors, the Sponsor-OCs, the OCs, Joint Global Coordinators, Joint Bookrunners, Joint Lead Managers, CMIs and the Hong Kong Underwriters) against any other person under the same or a similar liability.

8.9 **Consideration:** The Company and the Warrantors have entered into this Agreement, and agreed to give the representations, warranties, agreements and undertakings herein, in consideration of the Joint Sponsors, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs 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 and the CSRC Filings 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.

9 RESTRICTIONS ON ISSUE OR DISPOSAL OF SECURITIES

9.1 **Lock-up on the Company:** Except for the offer and sale of the Offer Shares pursuant to the Global Offering (including pursuant to the exercise of the Over-Allotment Option), during the period commencing on the date of this Agreement and ending on, and including, the date that is six months from the Listing Date (the "**First Six-Month Period**"), the Company hereby undertakes to each of the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs, the Hong Kong Underwriters and the Joint Sponsors not to, and to procure each other member of the Group not to, without the prior written consent of the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters) and unless in compliance with the requirements of the Listing Rules (and only after the consent of any relevant PRC Authority (if so required) has been obtained):

9.1.1 offer, allot, issue, sell, accept subscription for, offer to allot, issue or sell, contract or agree to allot, issue or sell, assign, mortgage, charge, pledge, hypothecate, 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 any H Shares or any other securities of the Company or any shares or other securities of such other member of the Group, as applicable, or any interest in any of the foregoing (including without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any H Shares or other equity securities of the Company or any shares or other securities of such other member of the Group, as applicable), or deposit any H Shares or other securities of the Company or any shares or other securities of such other member of the Group, as applicable, with a depositary in connection with the issue of depositary receipts; or

9.1.2 enter into any swap or other arrangement that transfers to another, in whole or in part, any of the economic consequences of subscription or ownership (legal or beneficial) of any H Shares or any other securities of the Company or any shares or other securities of such other member of the Group, as applicable, or any interest in any of the foregoing (including without limitation any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any H Shares or other equity securities of the Company or any shares or other securities of such other member of the Group, as applicable); or

9.1.3 enter into or effect any transaction with the same economic effect as any transaction specified in Clause 9.1.1 or 9.1.2 above; or

9.1.4 offer to, contract to, agree to or announce, or publicly disclose any intention to effect any transaction specified in Clause 9.1.1, 9.1.2 or 9.1.3 above,

in each case, whether any of the transactions specified in Clause 9.1.1, 9.1.2 or 9.1.3 above is to be settled by delivery of H Shares or other securities of the Company or any shares or other securities of such other member of the Group, as applicable, or in cash or otherwise (whether or not the issue of such H Shares or such other securities of the Company or any shares or other securities of such other member of the Group, as applicable will be completed within the First Six-Month Period). In the event that, during the period of six months commencing on the date on which the First Six-Month Period expires (the "**Second Six-Month Period**"), the Company enters into any of the transactions specified in Clause 9.1.1, 9.1.2 or 9.1.3 above or offers to or agrees or contracts to or announces, or publicly discloses, any intention to enter into or effect any such transaction, the Company shall take all reasonable steps to ensure that it will not create a disorderly or false market in the securities of the Company. Each of the Warrantors undertakes to each of the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Lead Manager, the Joint Bookrunners, the CMIs, the Hong Kong Underwriters and the Joint Sponsors to procure the Company to comply with the undertakings in this Clause 9.1.

9.2 **Maintenance of public float and free float**: Each of the Company and the Warrantors agrees and undertakes that it will not, and the Warrantors further undertake to procure that the Company will not, (i) effect any purchase of H Shares, or agree to do so, which may reduce the holdings of H Shares held by the public (as defined in Rule 8.24 of the Listing Rules) below the minimum public float requirements specified in the Listing Rules or any waiver granted and not revoked by the SEHK; and (ii) take (or agree to) any action, directly or indirectly, to reduce the holding of H Shares held by the public and not subject to any disposal restrictions below the minimum free float requirements specified in the Listing Rules or any waiver granted and not revoked by the SEHK on or before the date falling twelve months after the Listing Date without first having obtained the prior written consent of the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters).

9.3 **Lock-up on the Warrantors:** Each of the Warrantors hereby undertakes to each of the Company, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs, the Hong Kong Underwriters and the Joint Sponsors that, except as pursuant to the Global Offering (including pursuant to the exercise of the Over-allotment Option), without the prior written consent of the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters) and unless in compliance with the requirements of the Listing Rules (and only after the consent of any relevant PRC Authority (if so required) has been obtained):

9.3.1 he/it will not and will procure that the relevant registered holder(s), any nominee or trustee holding on trust for him or it and the companies controlled by him or it will not, at any time during the First Six-Month Period, (i) offer, sell, offer to sell, contract or agree to sell, assign, 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 equity securities of the Company beneficially owned by him/it as of the date of the Hong Kong Prospectus or any interest therein (including, without limitation, any securities convertible into or exchangeable or exercisable for or that represent the right to receive, or any warrants or other rights to purchase, any Shares or any such other equity securities of the Company, as applicable or any interest in any of the foregoing) (the "**Locked-up Securities**"), or deposit any Locked-up Securities 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 Locked-up Securities, or (iii) enter into or effect any transaction with the same economic effect as any transaction specified in Clause 9.3.1(i) or (ii) above, or (iv) offer to, contract to, agree to or announce, or publicly disclose any intention to effect any transaction specified in Clause 9.3.1(i), (ii) or (iii) above, in each case, whether any of the transactions specified in Clause 9.3.1(i), (ii) or (iii) above is to be settled by delivery of H Shares or other equity securities of the Company or in cash or otherwise (whether or not the issue of such H Shares or such other equity securities will be completed within the First Six-Month Period); and

9.3.2 he/it will not and will procure that the relevant registered holder(s), any nominee or trustee holding on trust for him or it and the companies controlled by him or it will not, during the Second Six-Month Period, enter into any of the transactions specified in Clause 9.3.1 (i), (ii) or (iii) above or offer to or agree to or 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, he or it will cease to be a "controlling shareholder" (as defined in the Listing Rules) of the Company; and

9.3.3 until the expiry of the Second Six-Month Period, in the event that he/it or any of the relevant registered holder(s), any nominee or trustee holding on trust for him or it and the companies controlled by him or it enters into any of the transactions specified in Clause 9.3.1(i), (ii) or (iii) above or offers to or agrees to or announces any intention to effect any such transaction, he or it will take all reasonable steps to ensure that he or it will not create a disorderly or false market in the securities of the Company, provided that, subject to strict compliance with any requirements of applicable Laws (including, without limitation and for the avoidance of doubt, the requirements of the SEHK or of the SFC or of the CSRC or of any other relevant Authority), nothing in this Clause 9.3 shall prevent the Warrantors from using Locked-up Securities as security in favour of an authorised institution (as defined in the Banking Ordinance (Chapter 155) of the laws of Hong Kong) for a bona fide commercial loan provided that the Warrantors will (i) when they pledge or charge the

Locked-up Securities, immediately inform the Company of such pledge or charge together with the number of the Locked-up Securities so pledged or charged; and (ii) when they receive indications, either verbal or written, from the pledgee or chargee that any of the pledged or charged Locked-up Securities will be disposed of, immediately inform the Company of such indications.

The Company agrees and undertakes to each of the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs, the Hong Kong Underwriters and the Joint Sponsors that upon receiving such information in writing from the Warrantors, he or it shall, as soon as practicable, notify the SEHK and make a public disclosure in relation to such information in accordance with the Listing Rules.

9.4 **Full force:** The undertakings in this Clause 9 shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement.

10 FURTHER UNDERTAKINGS

The Company undertakes to the Joint Sponsors, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters and each of them that it will, and the Warrantors shall procure the Company to:

10.1 **Global Offering:** 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 and the CSRC Rules and all requirements of the SEHK or the SFC or the CSRC or any relevant Authority in respect of or by reason of the matters contemplated by this Agreement and otherwise in connection with the Global Offering, including, without limitation:

10.1.1 doing all such things (including, without limitation, providing all such information and paying all such fees) 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 the Registrar of Companies in Hong Kong, the SEHK, the CSRC, the SFC and any other Authority;

10.1.3 making available on display on the websites of the Stock Exchange and the Company the documents referred to in the section of the Hong Kong Prospectus headed "Documents Delivered to the Registrar of Companies and Available on Display" for the period and at the address stated therein;

10.1.4 procuring that each of the H Share Registrar, the HK eIPO White Form Service Provider, the Receiving Bank and the Nominee to comply in all respects with the terms of their respective appointments under the terms of the H Share Registrar Agreement, any agreement between the Company

and the HK eIPO White Form Service Provider, and the Receiving Bank Agreement, and to do all such acts and things as may be required to be done by it in connection with the Global Offering, the transactions contemplated herein and in particular, but without limitation, under the terms of the H Share Registrar Agreement, any agreement between the Company and the HK eIPO White Form Service Provider and the Receiving Bank Agreement;

10.1.5 procuring that none of the Directors and that the relevant Director to procure that none of their respective close 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 or waiver to that effect;

10.1.6 complying with the Listing Rules in relation to supplemental listing documents that may have to be issued in respect of the Global Offering and further agrees not to make, issue, publish, distribute or otherwise make available directly or indirectly to the public any statement, announcement, press release, material, information or listing document (as defined in the Listing Rules) in relation to the Global Offering without the prior written consent of the Joint Sponsors and the OCs (for themselves and on behalf of the Underwriters);

10.1.7 furnishing to the Joint Sponsors and the OCs (for themselves and on behalf of the Underwriters), copies of the amendment or supplement to the Hong Kong Prospectus, if any, signed by an authorized officer of the Company and additional copies of the Hong Kong Prospectus in such quantities as the Joint Sponsors and the OCs (for themselves and on behalf of the Underwriters), may from time to time reasonably request;

10.1.8 procuring that none of the Company, any member of the Group and/or the Warrantors, 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 Hong Kong Prospectus and the Preliminary Offering Circular or publicly available, to any research analyst at any time up to and including the fortieth day immediately following the date on which the application lists close;

10.1.9 procuring that no core connected person (as defined in the Listing Rules) of the Company and that the relevant core connected person to procure that none of their respective close associates will (i) itself (or through a company controlled by it), apply to purchase Hong Kong Offer Shares either in its own name or through nominees unless permitted to do so under

the Listing Rules and having obtained confirmation or waiver to that effect; (ii) directly or indirectly, induce, fund, back, finance, or make or enter into an agreement, undertaking, indemnity or any other arrangement with any of the investors in respect of the subscription for the Offer Shares, and if the Company shall become aware of any application or indication of interest for Hong Kong Offer Shares by any above persons, it shall forthwith notify the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters);

10.1.10 refraining from directly or indirectly inducing, funding or financing any purchase of the International Offer Shares by a person acting on behalf of the Company or on behalf of any affiliate of the Company;

10.1.11 from the date hereof until 5:00 p.m. on the date which is the thirtieth (30th) Business Day after the Hong Kong Prospectus Date, not (i) declaring, paying or otherwise making any dividend or distribution of any kind on its share capital, nor (ii) changing or altering its capital structure (including but not limited to alteration to the nominal value of the Shares whether as a result of consolidation, sub-division or otherwise);

10.1.12 using or procuring the use of all of the net proceeds received by it pursuant to the Global Offering in the manner specified in the section of the Hong Kong Prospectus headed "Future Plans and Use of Proceeds". The Company will not directly or indirectly use any of the proceeds from the Global Offering to fund any operations in, to finance any investments, projects or activities in, to make any payments to, any country, or to make any payments to, or finance any activities with, any person, targeted by any of the economic sanctions promulgated by any executive order issued by the President of the United States or administered by the United States Treasury Department's Office of Foreign Asset Control. In particular, the Company shall maintain and implement adequate internal controls and procedures to monitor and audit transactions that are reasonably designed to detect and prevent any use of the proceeds from the Global Offering that is inconsistent with any of the Company's representations and obligations under this Clause 10.1.9;

10.1.13 complying with the rules, guidance or other regulatory requirements of the Stock Exchange, the SFC, the CSRC or any relevant Authority (including, without limitation, the Listing Rules, the Securities and Futures Ordinance and the CSRC Rules) to publish and disseminate to the public, under certain circumstances, information affecting the information contained in the Hong Kong Prospectus and announce by way of press announcement any such information required by the Stock Exchange, the SFC, the CSRC or any relevant Authority to be published and disseminated to the public, provided that no such press announcement shall be issued by the Company without having been submitted to the Joint Sponsors and the OCs for their review not less than three Business Days prior to such issuance or such shorter period of time as is necessary for the Company to avoid violation of any Law or regulation applicable to it or to follow deadlines as requested

by the Stock Exchange, the SFC, the CSRC or any other relevant Authority (whichever is earlier);

10.1.14 cooperating with and fully assisting, and procuring members of the Group, the Warrantors, and/or any of their respective directors, supervisors, officers, employees, affiliates, agents, advisers, reporting accountants, auditors, legal counsels and other relevant parties engaged by the Company in connection with the Global Offering to cooperate with and fully assist in a timely manner, each of the Joint Sponsors, the Sponsor-OCs, the Underwriters, the OCs and the CMIs, to facilitate its performance of its duties, as the case may be, as a sponsor, an underwriter, an OC, a Sponsor-OC 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 CSRC Rules, the Code of Conduct and the Listing Rules; and

10.1.15 giving every assistance, and procuring the members of the Group, the Warrantors, and/or any of their respective directors, supervisors, officers, employees, affiliates, agents, advisers, reporting accountants, auditors, legal counsels and other relevant parties engaged by the Company in connection with the Global Offering to give every assistance to each of the Joint Sponsors, the Sponsor-OCs, the Underwriters, the OCs and the CMIs, to meet its obligations and responsibilities to provide materials, information and documents to the Stock Exchange, 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 F1 thereof) and the CSRC Rules;

10.2 **Information:** provide, and shall procure its Directors, officers and each of the Warrantors to provide, to the Joint Sponsors, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters all such information known to he/she/it or which on due and careful enquiry ought to be known to he/she/it and whether relating to the Group or the Warrantors or otherwise as may be required by the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters) in connection with the Global Offering for the purposes of complying with any requirements of applicable Laws (including, without limitation and for the avoidance of doubt, the requirements of the SEHK or of the SFC or of the CSRC or of any other relevant Authority);

10.3 **Receiving Bank, Nominee, H Share Registrar and HK eIPO White Form Service Provider**: procure that each of the Receiving Bank, the Nominee, the H Share Registrar and the HK eIPO White Form Service Provider to do all such acts and things as may be required to be done by it in connection with the Global Offering and the transactions contemplated herein;

10.4 **Restrictive covenants:** not, and procure that no other member of the Group will:

10.4.1 at any time after the date of this Agreement up to the last to occur of the dates on which the Warranties are deemed to be given pursuant to Clause 8.2, do or omit to do anything which causes or can reasonably be expected to cause any of the Warranties to be untrue, inaccurate or misleading in any respect;

10.4.2 on or prior to the date on which the stabilization period expires, enter into any commitment or arrangement which in the sole and absolute opinion of the Joint Sponsors and the OCs has or will or may result in a Material Adverse Change or have an adverse effect on the Global Offering;

10.4.3 on or prior to the date on which the stabilization period expires, take any steps which, in the sole and absolute opinion of the OCs and the Joint Sponsors, are or will or may be inconsistent with any statement or expression, whether of fact, policy, expectation or intention, in the Hong Kong Prospectus and/or the CSRC Filings;

10.4.4 amend any of the terms of the appointments of the H Share Registrar, the Receiving Bank, the Nominee and the HK eIPO White Form Service Provider without the prior written consent of the OCs and the Joint Sponsors;

10.4.5 at any time during the First Six-Month Period purchase any of its outstanding share capital;

10.4.6 at any time after the date of this Agreement up to and including the Listing Date or the date on which the stabilization period expires, if applicable, amend or agree to amend any constitutional document of the Company or any other Subsidiaries, including, without limitation, the Articles of Association;

10.4.7 without the prior written approval of the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters), issue, publish, distribute or otherwise make available directly or indirectly to the public any document (including any prospectus or offering circular), announcement, material or information in connection with the Global Offering, or make any amendment to any of the Offering Documents or CSRC Filings, or any amendment or supplement thereto, except for the Offering Documents, the CSRC Filings and any written materials agreed between the Company, the Joint Sponsors and the 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 OCs, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and/or the Hong Kong Underwriters under this Agreement;

10.5 **Maintaining listing**: procure that it will maintain a listing for and will refrain from taking any action that could jeopardise the listing status of, the H Shares on the SEHK, and comply with the Listing Rules and all requirements of the SEHK, the

SFC and the CSRC, 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 Code on Takeovers) for the Company becoming unconditional;

10.6 **Legal and regulatory compliance**: comply with (and the Company hereby confirms that it has duly complied with) all applicable Laws (including, without limitation and for the avoidance of doubt, the rules, regulations, codes, requirements of the SEHK, the SFC, the CSRC and any other Authority) including, without limitation:

10.6.1 delivering to the SEHK as soon as practicable before the commencing of dealings in the H Shares on the SEHK the declaration form FFD004M to be completed and submitted on FINI;

10.6.2 procuring that the audited accounts of the Company for the financial period ending December 31, 2026 will be prepared on a basis consistent in all respects with the accounting policies adopted for the purposes of the financial statements contained in the report of the Reporting Accountants set out in Appendix I to the Hong Kong Prospectus;

10.6.3 complying with the CSRC Filing Rules, the Listing Rules, Part XIVA of the Securities and Futures Ordinance or other requirements in connection with the announcement and dissemination to the public any information required by the SEHK, the SFC, the CSRC and any other Authority to be announced and disseminated to the public;

10.6.4 providing to the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters) any such other resolutions, consents, authorities, documents, opinions and certificates (other than those required to be delivered by the Company to the Joint Sponsors and the OCs as part of the Conditions Precedent Documents) 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 OCs may require;

10.6.5 at all times adopting and upholding a securities dealing code no less exacting than the "Model Code for Securities Transactions by Directors of Listed Issuers" set out in the Listing Rules and procuring that the Directors and any other persons subject to such code uphold, comply and act in accordance with the provisions of the same;

10.6.6 complying with all the undertakings and commitments made by it or the Directors in the Hong Kong Prospectus;

10.6.7 complying with the provisions of Chapter 13 of the Listing Rules and the provisions of the Hong Kong Code on Takeovers;

10.6.8 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 OCs in accordance with paragraph 19 of Appendix F1 to the Listing Rules;

10.6.9 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 providing each syndicate member with a list of the Directors and existing shareholders of the Company, their respective close associates and any persons who is engaged by or will act as a nominee for any of the foregoing persons to subscribe for, or purchase, equity securities or interests in connection with the Global Offering, and keep the syndicate members informed of any material changes to information provided under Rule 3A.46(1) of the Listing Rules as soon as it becomes known to the Company and its directors;

10.6.10 assisting the Sponsor-OCs and the OCs to provide the required information under the Code of Conduct and the Listing Rules (including but not limited to the information under Rule 9.11(23a) and 9.11A and paragraph 19 of Appendix F1 to the Listing Rules, where applicable) to the Stock Exchange in accordance with Rule 3A.44 of the Listing Rules;

10.6.11 notifying the Stock Exchange and providing it with the updated information and reasons for any material changes to the information provided to the Stock Exchange under Rule 9.11 of the Listing Rules;

10.6.12 keeping the Joint Sponsors and the OCs informed of any material change to the information previously given to the Stock Exchange, the CSRC and the SFC, and to enable the Joint Sponsors and the OCs to provide (or procuring their provision) to the Stock Exchange, the CSRC and/or the SFC, in a timely manner, such information as the Stock Exchange, the CSRC or the SFC may require;

10.6.13 providing to or procuring for the OCs all necessary consents to the provision of the information referred to in paragraphs 10.1 and 10.6 of this Clause to them;

10.6.14 complying, cooperating and assisting with record-keeping obligations of the Company, the OCs and the CMIs under the Code of Conduct, the CSRC Rules 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 OC;

10.6.15 complying with the CSRC Filing Rules, the Listing Rules, the SFO or other requirements in connection with the announcement and dissemination to the public under applicable circumstances, any information required by the CSRC, the Stock Exchange, the SFC or any other relevant Authority to be announced and disseminated to the public;

10.6.16 complying with the Stock Exchange's rules, guidance or other requirements to publish and disseminate to the public, under certain

circumstances, information affecting the information contained in the profit and working capital forecast submitted to the Stock Exchange and announce by way of publishing an announcement on the Company's own website and on the Stock Exchange's website any information required by the Stock Exchange to be published and disseminated to the public, provided that the Company shall give the Joint Sponsors and the OCs not less than three Business Days' notice and give the Joint Sponsors and the OCs reasonable opportunity to review and comment on such announcement prior to such issuance;

10.6.17 following the Global Offering, ensure that the Company has sufficient foreign currency to meet payment of any dividends which may be declared in respect of the H Shares;

10.6.18 complying with the 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;

10.6.19 where there is any material information that shall be reported to the CSRC pursuant to the applicable Laws (including, without limitation, the CSRC Rules), promptly notifying the CSRC or the relevant PRC Authority and providing it with such material information in accordance with to the applicable Laws, and promptly notifying the Joint Sponsors and the OCs (for themselves and on behalf of the Underwriters) of such material information to the extent permitted by the applicable Laws;

10.6.20 provide to the Joint Sponsors and the OCs all reasonable assistance to enable them to report and provide the following information to the SFC, the Stock Exchange and the CSRC (to the extent necessary) in a timely manner:

(i) any instances of material non-compliance with the Listing Rules, the CSRC Rules or such other regulatory requirements or guidance as issued by the Stock Exchange or the CSRC, including placing activities conducted by themselves or the Company;

(ii) any material changes to the information they previously provided to the SFC, the Stock Exchange and the CSRC;

(iii) if any of the OCs ceases to act as an overall coordinator at any time after its appointment and before completion of the Global Offering, the reasons for ceasing to act as an OC and to provide the Stock Exchange with a confirmation on whether it had any disagreement with the Company; and

(iv) such information as the SFC, the Stock Exchange and the CSRC may require from time to time;

10.7 **Taxes**: be responsible for, indemnify and hold each of the Indemnified Parties harmless against any Tax, duty, levy, documentary, fee and any transaction levies, regulatory fees, commissions or brokerage charges or other charge or expense (if any), including, without limitation, any interest or penalties or other government charge or expense with respect thereto, which may be payable in Hong Kong, the PRC or any other jurisdiction, whether pursuant to the requirement of any law, rule or regulation or otherwise, including but not limited to, the Brokerage, the Trading Fee, the AFRC Transaction Levy, the Transaction Levy, stamp duties and any similar issuance or transfer Tax payable, in connection with the creation, allotment and issue or the offer, sale, distribution and transfer (as the case may be) of the Hong Kong Offer Shares in the Global Offering, the listing of the H Shares on the Stock Exchange or the execution and delivery of, and the legal performance of any of the provisions under, this Agreement;

10.8 **Internal controls**: ensure that any issues identified and as disclosed in any internal control report prepared by the Internal Control Consultant have been, are being or will promptly be rectified or improved to a sufficient standard or level for the operation and maintenance of efficient systems of internal accounting and financial reporting controls and disclosure and corporate governance controls and procedures that are effective to perform the functions for which they were established and to allow compliance by the Company and the 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 controls report;

10.9 **Significant changes**: promptly provide full particulars thereof to the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters) if, at any time up to or on the date falling twelve months after the Listing Date, there is a significant change which affects or is capable of affecting any information contained in the Offering Documents and 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, and, in connection therewith, further:

10.9.1 inform the SEHK and the SFC of such change or matter if so required by the Joint Sponsors, the Underwriters, the OCs or the CMIs;

10.9.2 at its expense, promptly prepare documentation containing details of such change or matter if so required by the SEHK, the SFC, the CSRC, any applicable Authority, the Joint Sponsors or the OCs and in a form approved by the Joint Sponsors and the OCs (provided that any such approval shall not constitute a waiver of any rights of the Joint Sponsors, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters and the CMIs under this Agreement), deliver such documentation through the Joint Sponsors or the Sponsor-OCs to the SEHK for approval (unless otherwise directed

by the SEHK) and publish such documentation in such manner as the SEHK, the SFC, the CSRC, any applicable Authority or the Joint Sponsors or the OCs may require;

10.9.3 at its expense, make all necessary announcements to the SEHK and the press to avoid a false market being created in the Offer Shares, and

10.9.4 not issue, publish, distribute or make available publicly any announcement, circular, document or other communication relating to any such change or matter without the prior written consent of the Joint Sponsors and the OCs,

and for the purposes of this Clause, **"significant"** means significant for the purpose of making an informed assessment of the matters mentioned in Rule 11.07 of the Listing Rules; and

10.10 **General:** without prejudice to the foregoing obligations, do all such other acts and things as may be reasonably required to be done by it to carry into effect the Global Offering in accordance with the terms thereof.

The undertakings in this Clause 10 shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement.

11 TERMINATION

11.1 **Termination events:** The Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters) shall be entitled, in their sole and absolute discretion, by notice in writing to the Company to terminate this Agreement with immediate effect if prior to 8:00 a.m. on the Listing Date:

11.1.1 there shall develop, occur, exist or come into effect:

(a) any local, national, regional or international event or circumstance or series of events or circumstances in the nature of force majeure, including any acts of government, declaration of a national or international emergency or war, calamity, crisis, epidemic, pandemic, outbreak, mutation, aggravation or escalations of disease (including but not limited to Severe Acute Respiratory Syndromes (SARS), swine or avian flu, H1N1, H5N1, H1N7, H7N9, Ebola virus, MERS and COVID-19 and such related/mutated forms), economic sanctions, strikes, labour disputes, lock-outs, other industrial actions, fire, explosion, flooding, earthquake, tsunami, volcanic eruption, civil commotion, riots, rebellion, severe transport disruption, public disorder, acts of war, outbreak or escalation of hostilities (whether or not war or state of emergency is declared), acts of God or acts of terrorism (whether or not responsibility has been claimed), paralysis in government operations, in or affecting Hong Kong, the PRC, the United States, the United Kingdom, any member of the European Union, Japan, Belgium or any other jurisdiction relevant to any member of the Group or the Global Offering (collectively, the "**Relevant Jurisdictions**"); or

(b) any change, or any development involving a prospective change, or any event or circumstance or series of events or circumstances resulting or likely to result in or representing any change or development involving a prospective change, in any local, national, regional or international financial, economic, political, military, industrial, legal, fiscal, regulatory, currency, credit or market matters or conditions or equity securities or exchange control or any monetary or trading settlement system or other financial markets (including, without limitation, conditions in the stock and bond markets, money and foreign exchange markets, the interbank markets and credit markets, or any member of the European Union announcing, voluntarily or compulsorily, its intention to leave the European Union or the Economic and Monetary Union of the European Union), or a change in the system under which the value of the Hong Kong currency is linked to that of the currency of the United States or Renminbi is linked to any foreign currency or currencies or revaluation of the Hong Kong dollar or Renminbi against any foreign currencies or a change in any other currency exchange rates, in or affecting any Relevant Jurisdictions; or

(c) any moratorium, suspension or restriction (including, without limitation, any imposition of or requirement for any minimum or maximum price limit or price range) in or on trading in securities generally on the SEHK, the Shanghai Stock Exchange, the Shenzhen Stock Exchange, the New York Stock Exchange, the NASDAQ Global Market or the London Stock Exchange; or

(d) any general moratorium on commercial banking activities in or affecting the Relevant Jurisdictions (whether imposed by the Financial Secretary or the Hong Kong Monetary Authority or other competent Authority), or any disruption in commercial banking or foreign exchange trading or securities settlement or clearance services, procedures or matters in any Relevant Jurisdiction; or

(e) any new Law, or any change or any development involving a prospective change or any event or circumstance likely to result in a change or a development involving a prospective change in (or in the interpretation or application by any court or other competent Authority of) existing Laws, in each case, in or affecting any of the Relevant Jurisdictions; or

(f) the imposition of economic sanctions or export controls in whatever form, or withdrawal of trading privileges, in whatever form, directly or indirectly, under any sanction Laws, or regulations in, Hong Kong, the PRC or any other Relevant Jurisdiction; or

(g) any change or development involving a prospective change or amendment 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 or the

Renminbi against any foreign currencies), or the implementation of any exchange control, in any of the Relevant Jurisdictions; or

(h) any litigation, regulatory or disciplinary proceeding, legal action, dispute or claim of any third party being threatened or instigated or announced against any member of the Group or any Director or any senior management member of the Group; or

(i) an Authority or a political body or organization in any Relevant Jurisdiction announcing or commencing any investigation or other action, or announcing an intention to investigate or take other action, against any Director or any senior management member of the Group or any member of the Group; or

(j) a contravention by any member of the Group or any Director or any senior management member of the Group of the Listing Rules or applicable Laws; or

(k) any Director or any senior management member of the Group vacating his office; or

(l) an order or petition for the winding up of any member of the Group or any composition or arrangement made by any member of the Group with its creditors or a scheme of arrangement entered into by any member of the Group or any resolution for the winding-up of any member of the Group or the appointment of a provisional liquidator, receiver or manager over all or part of the material assets or undertaking of any member of the Group or anything analogous thereto occurring in respect of any member of the Group; or

(m) any change, development or event involving a prospective change in, or a materialization of, any of the risks set out in the section headed "Risk Factors" in the Hong Kong Prospectus; or

(n) a demand by any creditor for repayment or payment of any indebtedness of any member of the Group in respect of which any member of the Group is liable prior to its stated maturity,

which, in any such case, individually or in the aggregate, in the sole and absolute opinion of the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters) (1) has or will have or may have a material adverse effect on the assets, liabilities, business, general affairs, management, prospects, shareholders' equity, profits, losses, results of operations, position or condition, financial or otherwise, or performance of the Group as a whole; or (2) has or will have 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 interest under the International Offering or dealings in the Offer Shares in the secondary market; or (3) makes or will make or may make it inadvisable or inexpedient or impracticable for the Global Offering to proceed or to market the Global Offering or to deliver the Offer Shares on the terms and

in the manner contemplated by the Hong Kong Prospectus; or (4) has or will have or may have the effect of making any part of this Agreement (including underwriting) incapable or impracticable of performance in accordance with its terms or preventing or delaying 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 or the OCs:

(a) that any statement contained in any of the Offering Documents, the CSRC Filings, the formal notice, the Operative Documents and/or in any notices, announcements, advertisements, communications or other documents issued or used in connection with the Hong Kong Public Offering (including any supplement or amendment thereto) (collectively, the "**Offer Related Documents**") was, when it was issued, or has become, untrue, incorrect, inaccurate, incomplete in any material respect or misleading or deceptive in any respect, or that any forecast, estimate, expression of opinion, intention or expectation contained in any of the Offer Related Documents is not fair and honest and based on reasonable assumptions; or

(b) that any matter has arisen or has been discovered which would, had it arisen or been discovered immediately before the Hong Kong Prospectus Date, constitute a misstatement or a material omission from any of the Offer Related Documents; or

(c) any breach of any of the obligations imposed upon any party to this Agreement or the International Underwriting Agreement (other than upon any of the Hong Kong Underwriters or the International Underwriters); or

(d) that any certificate given by the Company or any of its respective officers under or in connection with this Agreement or the Global Offering is false or misleading;

(e) any event, act or omission which gives or is likely to give rise to any liability of any of the Indemnifying Parties pursuant to Clause 12; or

(f) any material adverse change, or any development involving a prospective material adverse change, in the assets, liabilities, business, general affairs, management, prospects, shareholders' equity, profits, losses, results of operations, position or condition, financial or otherwise, or performance of any member of the Group; or

(g) any breach of, or any event or circumstance rendering untrue or incorrect or misleading in any respect, any of the Warranties; or

(h) a Director or a senior management member of the Group being charged with an indictable offense or prohibited by operation of Law

or otherwise disqualified from taking part in the management or taking directorship of a company; or

(i) a prohibition on the Company for whatever reason from offering, allotting, issuing or selling any of the H Shares (including the Option Shares) pursuant to the terms of the Global Offering; or

(j) non-compliance of the Hong Kong Prospectus, the CSRC Filings or any other documents used in connection with the contemplated offer and sale of the Offer Shares or any aspect of the Global Offering with the Listing Rules, the CSRC Rules or any other applicable Laws; or

(k) the issue or requirement to issue by the Company of any supplement or amendment to the Hong Kong Prospectus (or to any other documents issued or used in connection with the contemplated offer and sale of the Offer Shares) pursuant to the Companies Ordinance or the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the CSRC Rules or the Listing Rules or any requirement or request of the SEHK, the CSRC and/or the SFC, except with the prior written consent of the Joint Sponsors and Sponsor-OCs;

(l) that approval by the Listing Committee of the SEHK of the listing of, and permission to deal in, the H Shares to be issued or sold (including any additional H Shares to be issued pursuant to any exercise of the Over-Allotment Option) under the Global Offering is refused or not granted, other than subject to customary conditions, on or before the Listing Date, or if granted, the approval is subsequently withdrawn, qualified (other than by customary conditions) or withheld; or

(m) the Company withdraws any of the Offer Related Documents or the Global Offering; or

(n) any person (other than the Joint Sponsors) has withdrawn or is subject to withdrawing its consent to being named in the Hong Kong Prospectus or to the issue of any of the Hong Kong Public Offering Documents; or

(o) the investment commitment by any cornerstone investor after signing of agreement with such cornerstone investor having been withdrawn, terminated or cancelled, or a material portion of the orders placed or confirmed in the bookbuilding process having been withdrawn, terminated or cancelled and such withdrawn, terminated or cancelled orders not having been fully covered by other orders or any replacement order having been subsequently withdrawn, terminated or cancelled.

11.2 **Effect of termination:** Upon the termination of this Agreement pursuant to Clause 11.1 or Clause 2.4:

11.2.1 subject to Clauses 11.2.2 and 11.2.3 below, each of the parties hereto shall cease to have any rights or obligations under this Agreement except that

Clauses 6.2, 6.3 and 12 to 17 and any rights or obligations that may have accrued under this Agreement prior to such termination shall survive such termination;

11.2.2 the Company shall refund as soon as practicable all payments made by the Hong Kong Underwriters or any of them pursuant to Clause 4.9 and/or by the OCs pursuant to Clause 4.10 and/or by applicants under the Hong Kong Public Offering. The Company shall procure that the H Share Registrar arrange refund to all applicants under the Hong Kong Public Offering in accordance with the H Share Registrar Agreement and the Receiving Bank Agreement; and

11.2.3 the Company shall forthwith pay to the Joint Sponsors, the OCs and the relevant parties the costs, expenses, fees, charges and Taxation referred to in Clause 6.2 and the Joint Sponsors, the Sponsor-OCs and/or the OCs may, in accordance with the provisions of the Receiving Bank Agreement and/or this Agreement, instruct the Nominee to make such (or any part of such) payments.

12 INDEMNITY

12.1 **Indemnity:** Each of the Company and the Warrantors (collectively, "**Indemnifying Parties**" and individually, an "**Indemnifying Party**") jointly and severally undertakes to each of the Indemnified Parties to indemnify, defend, hold harmless and keep fully indemnified (on an after-Taxation basis), on demand, each such Indemnified Party against all losses, liabilities, damages, payments, costs, charges, expenses, claims (and any action, writ or proceeding (including, without limitation, any investigation or inquiry by or before any Authority)) and Taxation (collectively, "**Losses**" and individually, a "**Loss**") which, jointly or severally, any such Indemnified Party may suffer or incur, and against all actions, writs, suits and proceedings (including, without limitation, any investigation or inquiry by or before any Authority), demands, judgement, awards and claims (whether or not any such claim involves or results in any action, suit or proceeding) (collectively, "**Proceedings**" and individually, a "**Proceeding**"), which may be brought or threatened to be brought against any such Indemnified Party jointly or severally, from time to time (including, without limitation, all payments, costs (including, without limitation, legal costs and disbursements), charges, fees and expenses arising out of or in connection with the investigation, response to, defence or settlement or compromise of, or the enforcement of any settlement or compromise or judgment obtained with respect to, any such Loss or any such Proceeding), and, in each case, which, directly or indirectly, arise out of or are in connection with:

12.1.1 the issue, publication, distribution, use or making available of any of the Offering Documents, the CSRC Filings, the PHIP, the OC Announcement and any notices, announcements, advertisements, communications or other documents relating to or in connection with the Global Offering, and any amendments or supplements thereto (in each case, whether or not approved by the Joint Sponsors, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the

CMIs, the Underwriters or any of them) (collectively, the "**Related Public Information**"); or

12.1.2 any of the Related Public Information containing any untrue, incorrect or inaccurate or alleged untrue, incorrect or inaccurate statement of a fact, or omitting or being alleged to have omitted to state a fact necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading, or not containing or being alleged not to contain all the information as investors and their professional advisers would reasonably require, and reasonably expect to find therein, for the purpose of making an informed assessment of the assets, liabilities, financial position, profits and losses and prospects of the Company and the rights attaching to the Offer Shares, or any information in the context of the Global Offering whether required by Law or otherwise; or

12.1.3 any of the CSRC Filings relating to or in connection with the Global Offering, or any amendments or supplements thereto containing any untrue, incorrect or inaccurate or alleged untrue, incorrect or inaccurate statement of fact, or omitting or being alleged to have omitted a fact necessary to make any statement therein, in light of the circumstances under which it was made, not misleading, or not containing, or being alleged not to contain, all information 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

12.1.4 any estimate, forecast, statement or expression of opinion, intention or expectation contained in any of the Related Public Information being or alleged to be untrue, incomplete, inaccurate or misleading or based on unreasonable assumptions, or omitting or being alleged to have omitted to have taken account of a fact necessary in order to make it not misleading, or the fact or any allegation that the Offering Documents and 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

12.1.5 the execution, delivery and performance of this Agreement by the Company and the Warrantors, and/or the offer, allotment, issue, sale or delivery of the Offer Shares; or

12.1.6 any breach or alleged breach on the part of any of the Company or the Warrantors of any of the provisions of this Agreement, the Operative Documents, the Articles of Association or the International Underwriting Agreement; or

12.1.7 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, inaccurate or misleading in any respect or alleged to have been breached in any respect; or

12.1.8 the execution and delivery of and the performance by the Joint Sponsors, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead

Managers, the Sponsor-OCs, the OCs, the CMIs and the Hong Kong Underwriters or any of them of their or its obligations and roles under this Agreement or the Global Offering, including but not limiting to their respective roles and responsibilities under the Code of Conduct as a sponsor-overall coordinator, overall coordinator, capital market intermediary or otherwise, as applicable; or

12.1.9 any act or omission of any member of the Group or the Warrantors in relation to the Global Offering; or

12.1.10 the Global Offering failing or being alleged to fail to comply with the requirements of the Listing Rules, the Code of Conduct, the CSRC Rules or any Law of any applicable jurisdiction, or any condition or term of any Approvals and Filings in connection with the Global Offering; or

12.1.11 any failure or alleged failure by any member of the Group or the Directors or the Warrantors, or any of the directors or supervisors of the members of the Group to comply with their respective obligations under the Listing Rules, the Articles of Association, the CSRC Rules or applicable Laws (including 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

12.1.12 any breach or alleged breach by any member of the Group or any Directors or any Warrantors of applicable Laws or any Director being charged with an offence or prohibited by operation of law or otherwise disqualified from taking part in management of the Company, or the commencement of any government authority of public action, investigation or proceedings against a Director or an announcement by any such authority that it intends to take any such action; or

12.1.13 any Proceeding in connection with the Global Offering by or before any Authority having commenced or been threatened or any settlement of any such Proceeding, or

12.1.14 any intermediary carrying out any placing or bookbuilding activities in respect of the Offer Shares otherwise than in accordance with the Listing Rules, the CSRC Rules or the Code of Conduct; or

12.1.15 a valid demand by any creditor of the Company for repayment or payment of any indebtedness of the Company or in respect of which any member of the Company is liable prior to its stated maturity with or without breach on the part of the Company; or

12.1.16 any new interpretation of Laws or regulations or any new Law or regulation or any change or development involving a change in the interpretation of Laws or regulations that affects, or is likely to affect the existing operations of the Group or the Global Offering; or

12.1.17 any other matter arising in connection with the Global Offering,

provided that the indemnity provided for in this Clause shall not apply in connection with the matter referred to in Clause 12.1.8 in respect of any relevant Indemnified Party to the extent where any such Proceeding or any such Loss is finally determined by a court of competent jurisdiction or a properly constituted arbitral tribunal (as the case may be) to have been solely and directly caused by the fraud, wilful default or gross negligence on the part of such Indemnified Party. For the avoidance of doubt, the non-application of the indemnity provided for in this Clause 12 in respect of any Indemnified Party shall not affect the application of such indemnity in respect of any other Indemnified Parties.

12.2 **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 12.1, it shall as soon as practicable give notice thereof to the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters) in writing with reasonable details thereof.

12.3 **No claims against Indemnified Parties:** No Proceeding shall be brought against any Indemnified Party by, and no Indemnified Party shall be liable to, any Indemnifying Party to recover any Loss which such Indemnifying Party may suffer or incur by reason of or in any way arising out of the carrying out by any of the Indemnified Parties of any act in connection with the transactions contemplated herein and in the Hong Kong Public Offering Documents, the performance by the Joint Sponsors, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs, the Hong Kong Underwriters or any other Indemnified Party of their obligations hereunder or otherwise in connection with the offer, allotment, issue, sale or delivery of the Hong Kong Offer Shares or the preparation or despatch of the Hong Kong Public Offering Documents.

12.4 **Conduct of claims**: If any Proceeding is instituted involving any Indemnified Party in respect of which the indemnity provided for in this Clause 12 may apply, such Indemnified Party shall, subject to any restrictions imposed by any Law or obligation of confidentiality, promptly notify the Indemnifying Party in writing of the institution of such Proceeding, provided, however, that the omission to so notify the Indemnifying Party shall not relieve such Indemnifying Party from any liability which such Indemnifying Party may have to any Indemnified Party under this Clause 12 or otherwise. The Indemnifying Party may participate at its expense in the defence of such Proceeding including appointing counsel at its expense to act for it in such Proceeding; provided, however, that counsel to the Indemnifying Party shall not (except with the consent of any Indemnified Parties) also be counsel to the Indemnified Party. Unless the Joint Sponsors and the OCs (on behalf of any Indemnified Parties) consent to counsel to the Indemnifying Party acting as counsel to such Indemnified Parties in such Proceeding, the Joint Sponsors and the OCs (on behalf of such Indemnified Parties) shall have the right to appoint its own separate counsel (in addition to local counsel) in such Proceeding. The fees and expenses of separate counsel (in addition to local counsel) to any Indemnified Parties shall be borne by the Indemnifying Party and paid as incurred.

12.5 **Settlement of claims:** No Indemnifying Party shall, without the prior written consent of an Indemnified Party, effect, make, propose or offer any settlement or compromise of, or consent to the entry of any judgment with respect to, any current,

pending or threatened Proceeding in respect of which any Indemnified Party is or could be or could have been a party and indemnity or contribution could be or could have been sought hereunder by such Indemnified Party, unless such settlement, compromise or consent judgment includes an unconditional release of such Indemnified Party, in form and substance satisfactory to such Indemnified Party, from all liability on claims that are the subject matter of such Proceeding and does not include any statement as to or any admission of fault, culpability or a failure to act by or on behalf of such Indemnified Party. Any settlement or compromise by any Indemnified Party, or any consent by any Indemnified Party to the entry of any judgement, in relation to any Proceeding shall be without prejudice to, and without (other than any obligations imposed on it by Law) any accompanying obligation or duty to mitigate the same in relation to, any Loss it may recover from, or any Proceeding it may take against, any of the Indemnifying Parties under this Agreement. The Indemnified Parties are not required to obtain consent from any of the Indemnifying Party with respect to such settlement or compromise. An Indemnifying Party shall be liable for any settlement or compromise by any Indemnified Party of, or any judgment consented to by any Indemnified Party with respect to, any pending or threatened Proceeding, whether effected with or without the consent of such Indemnifying Party, and agrees to indemnify and hold harmless the Indemnified Party from and against any loss or liability by reason of such settlement, or compromise or consent judgement. Any settlement or compromise by any Indemnified Party in relation to any claim shall be without prejudice to, and without (other than any obligations imposed on it by Law) any accompanying obligation or duty to mitigate the same in relation to, any claim, action or demand it may have or make against the Company under this Agreement.The rights of the Indemnified Parties herein are in addition to any rights that each Indemnified Party may have at law or otherwise and the obligations of the Indemnifying Parties herein shall be in addition to any liability which the Indemnifying Parties may otherwise have.

12.6 **Arrangements with advisers:** If an Indemnifying Party enters into any agreement or arrangement with any adviser for the purpose of or in connection with the Global Offering, the terms of which provide that the liability of the adviser to the Indemnifying Party or any other person is excluded or limited in any manner, and any of the Indemnified Parties may have joint and/or several liability with such adviser to the Indemnifying Party or to any other person arising out of the performance of its duties under this Agreement, the Indemnifying Party shall:

12.6.1 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;

12.6.2 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

12.6.3 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.

12.7 **Costs:** For the avoidance of doubt, the indemnity under this Clause 12 shall cover all costs, charges, fees and expenses which any Indemnified Party may suffer, incur or pay in disputing, investigating, responding to, defending, settling or compromising, or enforcing any settlement, compromise or judgment obtained with respect to, any Losses or any Proceedings to which the indemnity may relate and in establishing its right to indemnification under this Clause 12.

12.8 **Payment on demand:** All amounts subject to indemnity under this Clause 12 shall be paid by an Indemnifying Party as and when they are incurred within ten Business Days of a written notice demanding payment being given to such Indemnifying Party by or on behalf of the relevant Indemnified Party.

12.9 **Payment free from counterclaims/set-offs:** All payments payable by an Indemnifying Party under this Clause 12 shall be made gross, free of any right of counterclaim or set off and without deduction or withholding of any kind, other than any deduction or withholding required by any Law. If an Indemnifying Party makes a deduction or a withholding under this Clause 12, the sum due from such Indemnifying Party shall be increased to the extent necessary to ensure that, after the making of any deduction or withholding, the relevant Indemnified Party which is entitled to such payment receives a sum equal to the sum it would have received had no deduction or withholding been made.

12.10 **Taxation:** If a payment under this Clause 12 will be or has been subject to Taxation, the Indemnifying Party shall pay the relevant Indemnified Party on demand the amount (after taking into account any Taxation payable in respect of the amount and treating for these purposes as payable any Taxation that would be payable but for a relief, clearance, deduction or credit) that will ensure that the relevant Indemnified Party receives and retains a net sum equal to the sum it would have received had the payment not been subject to Taxation.

12.11 **Full force:** The foregoing provisions of this Clause 12 will continue in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement or the termination of this Agreement.

12.12 **Rights of Indemnified Parties:** Each of the Indemnified Parties that is not a party to this Agreement shall have the right under the Contracts (Rights of Third Parties) Ordinance (which shall apply to this Agreement only to the extent provided in this Clause 12) to enforce his or its rights under this Clause 12. For the avoidance of doubt, the relevant Indemnified Parties are not required to obtain consent, written or otherwise, of the Joint Sponsors, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or the Hong Kong Underwriters before such person may bring proceedings to enforce the terms of this Clause 12. Save as provided in this Clause 12, Indemnified Parties that are not parties to this Agreement will not be entitled directly to enforce their rights under this Agreement, under the Contracts (Rights of Third Parties) Ordinance or otherwise. The provisions of the indemnities under this Clause 12 are not affected by any other terms set out in this Agreement and do not restrict the rights of the Indemnified Parties to claim damages on any other basis.

13 ANNOUNCEMENTS

13.1 **Restrictions on announcements:** No announcement concerning this Agreement, any matter contemplated herein or any ancillary matter hereto shall be issued, published, made or dispatched by the Company or the Warrantors (or by any of their respective directors, supervisors, officers, employees or agents) during the period of twelve months from the date of this Agreement without the prior written approval of the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters), except in the event and to the extent that any such announcement is required by the Listing Rules, applicable Laws or required by any Authority to which such party is subject or submits, wherever situated, including, without limitation, the SEHK, the SFC, the CSRC, whether or not the requirement has the force of law and any such announcement so issued, published, made or dispatched by any of the parties shall be issued, published, made or dispatched only after consultation with the Joint Sponsors and the OCs and that the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters) having had a reasonable opportunity to review and comment on the final draft and their comments (if any) having been fully considered by the issuers thereof.

13.2 **Discussion with the Joint Sponsors and the OCs**: The Company undertakes to the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters) that it will conduct prior discussion with the Joint Sponsors and the 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 Hong Kong Prospectus which may conflict with any statement in the Hong Kong Prospectus, and no such announcement may be made within a period of twelve months from the Listing Date or the date on which the Over-allotment Option is exercised, if applicable, without the prior written approval of the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters).

13.3 **Full force:** Subject to Clause 13.1, for the avoidance of doubt, the restriction contained in this Clause 13 shall continue to apply after the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement or, for so long as any of the Joint Sponsors or the OCs still remain as sponsor or coordinator to the Company, the termination of this Agreement. The Company shall procure compliance by the Group and its Affiliates with the provisions of this Clause 13.

14 CONFIDENTIALITY

14.1 **Information confidential:** Subject to Clause 14.2, each party hereto shall, and shall procure that its subsidiaries, head offices and branches, associates and affiliates, its and their respective directors, officers, employees, consultants, advisers or agents will, treat as strictly confidential all information received or obtained as a result of entering into or performing this Agreement which relates to the provisions of this Agreement, the negotiations relating to this Agreement, the matters contemplated under this Agreement or the other parties to this Agreement.

14.2 **Exceptions:** Any party hereto may disclose, or permit its subsidiaries, head offices and branches, associates and affiliates, its and their 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 Governmental Authority to which such party is subject or submits, wherever situated, including, without limitation, the Stock Exchange and the SFC, whether or not the requirement for disclosure of information has the force of law;

14.2.3 required to vest the full benefit of this Agreement in such party;

14.2.4 disclosed to the professional 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 Joint Sponsors, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or Hong Kong Underwriters or any of their respective affiliates for the purpose of the Global Offering;

14.2.7 required by any Joint Sponsors, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs 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 their own regulatory obligations; or

14.2.8 the other parties have given prior written approval to the disclosure (and in the case of the Hong Kong Underwriters, by the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters));

provided that, in the case of Clauses 14.2.3 and 14.2.7, 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.

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 or Chinese language.

15.2 **Time of notice:** Any such notice or other communication shall be addressed as provided in Clause 15.3 and if so addressed, shall be deemed to have been duly given or made as follows:

15.2.1 if sent by personal delivery, upon delivery at the address of the relevant party;

15.2.2 if sent by post, two Business Days after the date of posting;

15.2.3 if sent by airmail, five Business Days after the date of posting;

15.2.4 if sent by facsimile, when despatched with confirmed receipt as evidenced by the transmission report generated at the end of the transmission of such facsimile by the facsimile machine used for such transmission; and

15.2.5 if sent by email, when despatched provided that no report of returned email or failure of delivery is received by the sender within 24 hours after the despatch of such email.

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, facsimile number and email address of each of the parties hereto for the purpose of this Agreement, subject to Clause 15.4, are as follows:

If to **Company**, to:
Office Buildings 1 and 5, Phase I, Optoelectronic Information Industrial Park, No. 7691, Ziyou Road Changchun Economic and Technological Development Zone, Jilin Province, PRC
Fax : N/A
Email address : chunhui.cai@gpixel.com/mengyu.ding@gpixel.com/ qinyun.wu@gpixel.com
Attention : Mr. Cai Chunhui

If to **Joint Sponsors**, to:

CITIC Securities (Hong Kong) Limited
18/F, One Pacific Place, 88 Queensway, Hong Kong
Fax : +852 2169 0801
Email address : ProjectGlory2025@clsa.com
ProjectGlory2025@citics.com
Attention : Jeff Na/ Allen Wang

Guotai Junan Capital Limited
27/F, Low Block Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Fax : +852 2509 4758
Email address : cf.glory@gtjas.com.hk
Attention : Project Glory IBD team

If to **Sponsor-OCs, OCs, Joint Global Coordinators, Joint Bookrunners, Joint Lead Managers, CMIs**, to:

CLSA Limited
18/F, One Pacific Place, 88 Queensway, Hong Kong
Fax : +852 2169 0801
Email address : ProjectGlory2025@clsa.com
Attention : Jeff Na/ Allen Wang

Guotai Junan Securities (Hong Kong) Limited
27/F, Low Block Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong
Fax : +852 2509 7791
Email address : ecm.glory@gtjas.com.hk
Attention : Project Glory ECM team

If to the Warrantors, to the address, facsimile number and email address of such Warrantor, and for the attention of the person, specified under the name of such Warrantor in SCHEDULE 1.

If to any of the Hong Kong Underwriters, to the address, facsimile number and email address of such Hong Kong Underwriter, and for the attention of the

person, specified under the name of such Hong Kong Underwriter in SCHEDULE 2.

15.4 **Change of contact details:** A party may notify the other parties to this Agreement of a change of its relevant address or facsimile number 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; WAIVER OF IMMUNITY

16.1 **Governing law**: This Agreement is governed by and shall be construed in accordance with the Laws of Hong Kong.

16.2 **Arbitration**: Each party to this Agreement agrees, on behalf of itself and as agent for its respective affiliates, that any dispute, controversy or claim arising out of or relating to this Agreement or its subject matter, existence, negotiation, validity, invalidity, termination or enforceability (including non-contractual disputes or claims, and disputes or claims against each party's affiliates) shall be referred to arbitration and finally settled under the Hong Kong International Arbitration Centre 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 law of Hong Kong. The rights and obligations of the parties to submit disputes to arbitration pursuant to this Clause shall survive the termination of this Agreement or the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement. Any party may bring proceedings in any court of competent jurisdiction for ancillary, interim or interlocutory relief in relation to any arbitration commenced under this Clause. Notwithstanding the above, each of the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs, the Hong Kong Underwriters and the Joint Sponsors 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 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 or the Warrantors in those proceedings (whether by way of a claim for an indemnity, contribution or otherwise).

Once a dispute is referred to arbitration or court proceedings are commenced, the other party or parties to the arbitration or court proceedings shall irrevocably submit to, respectively, the arbitration or the jurisdiction of the court in which such proceedings have been commenced.

16.3 **Submission to jurisdiction**: Subject to Clause 16.2, the taking of proceedings in any one or more jurisdictions shall not preclude the taking of proceedings in any other jurisdiction, whether concurrently or not, to the extent permitted by the Law of that jurisdiction.

16.4 **Waiver of objection to jurisdiction**: Each of the parties hereto irrevocably waives (and irrevocably agrees not to raise) any objection 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 are permitted to be brought under the provisions of Clause 16 and any claim of forum non conveniens and further irrevocably agrees that a judgment in any proceedings brought in any such court shall be conclusive and binding upon it and may be enforced in the courts of any other jurisdiction.

16.5 **Service of documents**: Each of the parties hereto irrevocably agrees that any writ, summons, order, judgment or other notice of legal process shall be sufficiently and effectively served on it if delivered in accordance with Clause 14.

16.6 **Process agent:** Each of the Warrantors irrevocably appoints Gpixel Microelectronics (HK) Limited (香港長光辰芯微電子技術有限公司), having a principal place of business in Hong Kong at Flat/RM A 12/F, ZJ 300, 300, Lockhart RD Wan Chai, Hong Kong as their authorised agent for the service of process in Hong Kong in connection with this Agreement. Service of process upon such Warrantor at the above address 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 any such appointer. If for any reason Gpixel Microelectronics (HK) Limited (香港長光辰芯微電子技術有限公司) shall cease to be agent for the service of process for any of the Warrantors, such Warrantor shall forthwith appoint a new agent for the service of process in Hong Kong acceptable to the Joint Sponsors and the OCs and deliver to each of the other parties hereto a copy of the new agent's acceptance of that appointment within 14 days, failing which the Joint Sponsors and the OCs shall be entitled to appoint such new agent for and on behalf of such Warrantor, and such appointment shall be effective upon the giving notice of such appointment to such Warrantor. Nothing in this Agreement shall affect the right to serve process in any other manner permitted by Law.

Where proceedings are taken against the Company or the Warrantors in the courts of any jurisdiction other than Hong Kong, upon being given notice in writing of such proceedings, the Company or the Warrantors shall forthwith appoint an agent for the service of process in that jurisdiction acceptable to the Joint Sponsors and the 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, failing which the Joint Sponsors and the OCs shall be entitled to appoint such agent for and on behalf

of the Company or the Warrantors, and such appointment shall be effective upon the giving notice of such appointment to the Company or the Warrantors.

16.7 **Waiver of immunity**: To the extent that in any proceedings in any jurisdiction (including arbitration proceedings), the Company or the Warrantors has/have or can claim for himself or itself or his or its assets, properties or revenues any immunity (on the grounds of sovereignty or crown status or otherwise) from any action, suit, proceeding or other legal process (including arbitration proceedings), from set-off or counterclaim, from the jurisdiction of any court, from service of process, from attachment to or in aid of execution of any judgment, decision, determination, order or award including any arbitral award, or from other action, suit or proceeding for the giving of any relief or for the enforcement of any judgement, decision, determination, order or award including any arbitral award or to the extent that in any such proceedings there may be attributed to itself or its assets, properties or revenues any such immunity (whether or not claimed), each of the Company and the Warrantors hereby irrevocably waives and agrees not to plead or claim any such immunity in relation to any such proceedings.

17 GENERAL PROVISIONS

17.1 **Time:** Save as otherwise expressly provided herein, time shall be of the essence of this Agreement.

17.2 **Illegality, invalidity or unenforceability:** If, at any time, any provision hereof is or becomes illegal, invalid or unenforceable in any respect under the Laws of any jurisdiction, neither the legality, validity or enforceability in that jurisdiction of any other provisions hereof nor the legality, validity or enforceability of that or any other provision(s) hereof under the Laws of any other jurisdiction shall in any way be affected or impaired thereby.

17.3 **Assignment:** Each of the Joint Sponsors, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters may assign, in whole or in part, the benefits of and interests and rights in or arising under this Agreement, including, without limitation, the Warranties and the indemnities in Clauses 8 and 12, respectively, to any of the persons who have the benefit of the indemnities in Clause 12 and any successor entity to such Joint Sponsors, Sponsor-OCs, OC, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Hong Kong Underwriter or any of such persons, as applicable. Obligations under this Agreement shall not be assignable.

17.4 **Release or compromise:** Each party may release, or compromise the liability of, the other parties (or any of them) or grant time or other indulgence to the other parties (or any of them) without releasing or reducing the liability of the other parties (or any of them) or any other party hereto. Without prejudice to the generality of the foregoing, each of the Company and 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 OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs, the

Hong Kong Underwriters or any of them, of such amendment or supplement to any of the Offering Documents and the 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 OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or the Hong Kong Underwriters, as the case may be, to terminate this Agreement or prejudice any other rights of the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or the Joint Sponsors 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 rights, powers and remedies (whether provided by Laws or otherwise).

17.6 **No partnership:** Nothing in this Agreement shall be deemed to give rise to a partnership or joint venture, nor establish a fiduciary or similar relationship, between the parties hereto.

17.7 **Entire agreement:** This Agreement, in the case of the Joint Sponsors, together with the Joint Sponsors' engagement letter, in the case of the OCs, together with the OCs' engagement letters, in the case of the CMIs, together with the CMIs' engagement letters, constitutes the entire agreement between the Company, the Warrantors, the Joint Sponsors, the Sponsor-OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the OCs, the CMIs and the Hong Kong Underwriters relating to the underwriting of the Hong Kong Public Offering and supersedes and extinguishes (other than the engagement letters mentioned above in this Clause) 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 at any time prior to the execution of this Agreement. If any terms herein this Agreement are inconsistent with that of the Joint Sponsors' engagement letter, the OCs' engagement letters and the CMIs' engagement letters, the terms in this Agreement shall prevail.

17.8 **Amendment and variations:** This Agreement may only be amended or supplemented in writing signed by or on behalf of each of the parties hereto.

17.9 **Counterparts:** This Agreement may be executed in any number of counterparts, 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 each counterpart, upon confirmation

by or on behalf of a party that such party authorizes the attachment of its 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 Company and the Warrantors will, jointly and severally, indemnify such Indemnified Party against any loss incurred by such Indemnified Party as a result of any variation as between (A) the rate of exchange at which the Hong Kong dollar amount is converted into the judgment currency for the purpose of such judgment or order and (B) the rate of exchange at which such Indemnified Party is able to purchase Hong Kong dollars with the amount of the judgment currency actually received by such Indemnified Party. The foregoing indemnity shall constitute a separate and independent obligation of each of the Company and 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 **Taxation**: All payments to be made by the Company or the Warrantors (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 Taxes. If any Taxes are required by Laws to be deducted or withheld in connection with such payments, the Company or the Warrantors (as the case may be) will increase the amount paid so that the full amount of such payments as agreed in this Agreement is equal to the net amount received by the Joint Sponsors, the Sponsor-OCs, the OCs, the Hong Kong Underwriters, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or the CMIs, as applicable. If any Sponsor-OCs, OC, Hong Kong Underwriter, Joint Global Coordinators, Joint Bookrunners, Joint Lead Managers, CMIs or Joint Sponsors is required by any PRC Authority to pay any Taxes imposed by the PRC or any political subdivision or taxing authority thereof or therein ("**PRC Taxes**") as a result of this Agreement, the Company or the Warrantors (as the case may be) will pay an additional amount to such Sponsor-OCs, OC, Hong Kong Underwriter, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Joint Sponsors so that the full amount of such payments as agreed in this Agreement to be paid to such Sponsor-OCs, OC, Hong Kong Underwriter, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Joint Sponsors is equal to the net amount received by such Sponsor-OCs, OC, Hong Kong Underwriter, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Joint Sponsors and will further, if requested by such Sponsor-OCs, OC, Hong Kong Underwriter, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Joint Sponsors, give such assistance as such Sponsor-OCs, OC, Hong Kong Underwriter, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Joint Sponsors may request to assist such Sponsor-OCs, OC, Hong Kong Underwriter, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Joint Sponsors in discharging its obligations in respect of such PRC Taxes, including by making filings and submissions on such basis and such terms as such Sponsor-OCs, OC, Hong Kong

Underwriter, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Joint Sponsors may request, promptly making available to such Sponsor-OCs, OC, Hong Kong Underwriter, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Joint Sponsors notices received from any PRC Authority and, subject to the receipt of funds from such Sponsor-OCs, OC, Hong Kong Underwriter, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Joint Sponsors, by making payment of such funds on behalf of such Sponsor-OCs, OC, Hong Kong Underwriter, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI or Joint Sponsors to the relevant PRC Authority in settlement of such PRC Taxes.

17.12 **Authority to the Sponsor-OCs or the OCs**: Unless otherwise provided herein, each CMI and Hong Kong Underwriter (other than the OCs) hereby authorizes the Sponsor-OCs or the OCs (as the case may be) to act on behalf of all the CMIs and the Hong Kong Underwriters in its or their sole and absolute discretion in the exercise of all rights and discretions granted to the CMIs and the Hong Kong Underwriters or any of them under this Agreement and authorizes the Sponsor-OCs or the OCs (as the case may be) in relation thereto to take all actions they may consider desirable and necessary to give effect to the transactions contemplated herein.

17.13 **No right of contribution:** Each of the Warrantors hereby irrevocably and unconditionally:

17.13.1 waives any right of contribution or recovery or any claim, demand or action he or it may have or be entitled to take against the Company and/or any other member of the Group as a result of any claim or demand or action made or taken against him or it, or any loss or damage or liability suffered or incurred by him or it, whether alone or jointly with the Company or any other person, as the case may be, in consequence of him or it entering into this Agreement or otherwise with respect to any act or matter appertaining to the Global Offering;

17.13.2 acknowledges and agrees that the Company and/or any other member of the Group shall have no liability to him or it whatsoever whether alone or jointly with any other person, under the provisions of this Agreement or otherwise in respect of any act or matter appertaining to the Global Offering; and

17.13.3 undertakes (in the event of any claim being made by any of the Joint Sponsors, the Hong Kong Underwriters and other Indemnified Parties against it under this Agreement) not to make any claim against any director, officer or employee of the Company or of any other member of the Group on whom he or it may have relied on before agreeing to any term of this Agreement and in respect of whose act or default in that regard the Company or such other member of the Group is or would be vicariously liable.

17.14 **Survival:** The provisions in this Clause 17 shall remain in full force and effect notwithstanding the completion of the Global Offering and the matters and arrangements referred to or contemplated in this Agreement or the termination of this Agreement.

17.15 **Third Party Rights:**

17.15.1 Unless expressly provided to the contrary in this Agreement, a person who is not a party to this Agreement has no right under the Contracts (Rights of Third Parties) Ordinance to enforce or to enjoy the benefit of any term of this Agreement.

17.15.2 Notwithstanding any term of this Agreement, the consent of any person who is not a party to this Agreement is not required to rescind or vary this Agreement at any time.

17.15.3 Any director, officer, employee, affiliate or agent of the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Sponsors, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Hong Kong Underwriters may, by virtue of the Contracts (Rights of Third Parties) Ordinance, rely on any provision of this Agreement (including without limitation any indemnity, limitation or exclusion of liability) which expressly confers rights or benefits on that person.

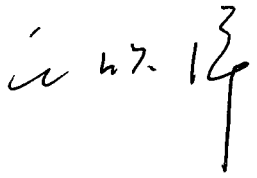
IN WITNESS whereof this Agreement has been entered into the day and year first before written.

The Company

SIGNED by WANG Xinyang	)
for and on behalf of	)
Gpixel Changchun Microelectronics Inc.	)
长春长光辰芯微电子股份有限公司	)

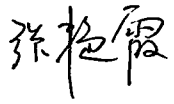
The Warrantor

SIGNED by)
)
WANG Xinyang)
王欣洋)



The Warrantor

SIGNED by)
)
ZHANG Yanxia)
张艳霞)



The Warrantor

SIGNED by ZHANG Yanxia)	
for and on behalf of)	
Zhuhai Yunchen Qixin Investment Partnership)	张艳霞
(Limited Partnership))	
珠海云辰祺芯投资合伙企业(有限合伙))	

The Warrantor

SIGNED by ZHANG Yanxia	)	
for and on behalf of	)	
Zhuhai Xuchen Qixin Investment Partnership	)	张雁霞
(Limited Partnership)	)	
珠海旭辰祺芯投资合伙企业(有限合伙)	)	

The Warrantor

SIGNED by ZHANG Yanxia)	
for and on behalf of)	
Zhuhai Pengchen Qixin Investment Partnership)	张艳霞
(Limited Partnership))	
珠海鹏辰祺芯投资合伙企业(有限合伙))	

The Warrantor

SIGNED by ZHANG Yanxia	)	
for and on behalf of	)	
Zhuhai Xichen Qixin Investment Partnership	)	张艳霞
(Limited Partnership)	)	
珠海曦辰祺芯投资合伙企业(有限合伙)	)	

The Warrantor

SIGNED by ZHANG Yanxia	)	
for and on behalf of	)	
Zhuhai Xingchen Qixin Investment Partnership	)	
(Limited Partnership)	)	
珠海星辰祺芯投资合伙企业(有限合伙)	)	

The Warrantor

SIGNED by WANG Xinyang	)
for and on behalf of	)
Hangzhou Qixin Management Consulting	)
Co., Ltd.	)
杭州祺芯管理咨询有限责任公司	)

The Joint Sponsor

SIGNED by Allen Wang)
for and on behalf of)
CITIC Securities (Hong Kong) Limited)

The Joint Sponsor

SIGNED by Cinema Shi)
for and on behalf of)
Guotai Junan Capital Limited)

The Sponsor-OC, OC, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI and Hong Kong Underwriter

SIGNED by Allen Wang)
for and on behalf of)
CLSA Limited)

The Sponsor-OC, OC, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI and Hong Kong Underwriter

SIGNED by Lam Steve Kwok Leung)
for and on behalf of)
CLSA Limited)

The Sponsor-OC, OC, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI and Hong Kong Underwriter

SIGNED by LI Tan, Jean)
for and on behalf of)
Guotai Junan Securities (Hong Kong) Limited)

SCHEDULE 1
THE WARRANTORS

Name	Address	Telephone Number / Email Address
Dr. Wang Xinyang (王欣洋)	No. 6, Gutang Road, Binjiang District, Hangzhou, Zhejiang Province, PRC	+86 158 4400 8585 xinyang.wang@gpixel.com
Dr. Zhang Yanxia (張艷霞)	No. 4, Unit 1, Building 1 Area C, Ruyi Community, Hubai Road, Xincheng District, Hohhot, Inner Mongolia Autonomous Region, PRC	+86 189 4362 7588 yanxia.zhang@gpixel.com
珠海雲辰祺芯投資合夥企業(有限合夥)	Unit 02, 1/F, No.127 Cuisha Huan Road, Hengqin Guangdong-Macao In-Depth Cooperation Zone, Zhuhai, Guangdong, China	+86 189 4362 7588 yanxia.zhang@gpixel.com
珠海旭辰祺芯投資合夥企業(有限合夥)	Room 501, No. 25, Haihe Street, Hengqin Town, Hengqin New Area, Zhuhai City, Guangdong Province, China	+86 189 4362 7588 yanxia.zhang@gpixel.com
珠海鵬辰祺芯投資合夥企業(有限合夥)	Room 101, Building 6, No. 12, Dezheng Street, Hengqin Town, Xiangzhou District, Zhuhai City, Guangdong Province, China	+86 189 4362 7588 yanxia.zhang@gpixel.com

珠海曦辰祺芯投資合夥企業(有限合夥)	6th Floor, No. 56 Santang Village, Hengqin, Zhuhai City, Guangdong Province, China	+86 189 4362 7588 yanxia.zhang@gpixel.com
珠海星辰祺芯投資合夥企業(有限合夥)	5th Floor, No. 71 Cuisha Ring Road, Guangdong-Macao In-Depth Cooperation Zone in Hengqin, Zhuhai City, Guangdong Province, China	+86 189 4362 7588 yanxia.zhang@gpixel.com
杭州祺芯管理諮詢有限責任公司	Room 702, Unit 2, Building 1, Jiarun Mingzuo (Jiarun Mansion), Hangzhou International Business Center, Ningwei Street, Xiaoshan District, Hangzhou City, Zhejiang Province, China	+86 158 4400 8585 xinyang.wang@gpixel.com

SCHEDULE 2
THE HONG KONG UNDERWRITERS

Hong Kong Underwriters	Maximum number of Hong Kong Offer Shares to be underwritten
CLSA Limited 18/F, One Pacific Place, 88 Queensway, Hong Kong Fax: +852 2169 0801 Email address: ProjectGlory2025@clsa.com Attention: Jeff Na/ Allen Wang	See below
Guotai Junan Securities (Hong Kong) Limited 27/F, Low Block, Grand Millennium Plaza, 181 Queen's Road Central, Hong Kong Fax: +852 2509 7791 Email address: ecm.glory@gtjas.com.hk Attention: Project Glory ECM team	See below
Total	100%

A = B/C x ***6,529,500 H Shares***

where:

"A" is the Underwriting Commitment of the relevant Hong Kong Underwriter, provided that any fraction of a Share shall be rounded down to the nearest whole number of a Share;

"B" is the aggregate number of International Offer Shares (excluding the H Shares attributable to the Over-allotment Option) which the relevant International 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 (excluding the H Shares attributable to the Over-allotment Option) which all of the International Underwriters or any of its affiliates has agreed to purchase or procure purchasers for pursuant to the International Underwriting Agreement.

SCHEDULE 3
THE WARRANTIES

Part A: Representations and warranties of the Company and the Warrantors

Each of the Company and the Warrantors, jointly and severally, represents, warrants and undertakes to the Joint Sponsors, the Sponsor-OCs, the OCs, the CMIs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and each of them as follows:

1 **Accuracy of Information**

1.1 None of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular, or any individual Supplemental Offering Material (as defined below) when considered together with the Hong Kong Public Offering Documents, the Application Proof, the PHIP or the Preliminary Offering Circular, contains or will contain any untrue statement of a material fact or omits or will omit to state a fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

1.2 No individual Supplemental Offering Material (as defined below) conflicts or will conflict with the Hong Kong Public Offering Documents, the Application Proof, the PHIP, or the Preliminary Offering Circular (as used herein, "**Supplemental Offering Material**" means any "**written communication**" (within the meaning of the Securities Act) prepared by or on behalf of the Company, or used or referred to by the Company, that constitutes an offer to sell or a solicitation of an offer to buy the Offer Shares, other than the Hong Kong Public Offering Documents, the Application Proof, the PHIP, the Preliminary Offering Circular or amendments or supplements thereto), including, without limitation, any roadshow materials relating to the Offer Shares that constitutes such a written communication).

1.3 All statements, expressions of opinion or intention, forward-looking statements, forecasts and estimates (including the statements regarding the sufficiency of working capital, future plans, use of proceeds, estimated capital expenditures, projected cash flows and working capital, critical accounting policies and estimates, indebtedness, prospects, dividends, material contracts, litigation and regulatory compliance) in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP, the Preliminary Offering Circular, the Supplemental Offering Material (when considered together with the Hong Kong Public Documents, the Application Proof, the PHIP and the Preliminary Offering Circular) and the CSRC Filings (A) have been made after due, careful and proper consideration; (B) were and remain based on grounds and assumptions referred to in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP, the Preliminary Offering Circular and the CSRC Filings (to the extent there are any) or otherwise based on reasonable grounds and assumptions, which are and will remain fairly and honestly held by the Company, its Directors and the Controlling Shareholders; and (C) represented and continue to represent reasonable and fair expectations honestly held based on facts known to each of the Company, any Subsidiary, and/or any of their respective directors, supervisors (if any), officers, employees, affiliates (as defined in Rule 501(b) of Regulation D under the Securities Act, "**affiliates**")

or agents; there are and will be no other facts known or which could have been known to each of the Company and the Warrantors or the Directors the omission of which would or may make any such expression, statement, forecast or estimate misleading. There are and will be no other material bases and assumptions on which such forecasts or estimates have been prepared other than the bases and assumptions referred to in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP, the Preliminary Offering Circular, the Supplemental Offering Material, and the CSRC Filings in which such forecasts or estimates are contained. Such forecasts or estimates do not or will not omit or neglect to include or take into account of any facts or matters which are or may be material to such forecasts or estimates or to the Global Offering.

1.4 The Hong Kong Public Offering Documents contains and will contain (A) all information and particulars required to comply with the Companies Ordinance, the Companies (Winding Up and Miscellaneous Provisions) Ordinance, the Listing Rules, all other rules and regulations of the Stock Exchange and all applicable Laws; and (B) all such information as investors and their professional advisors would reasonably require, and reasonably expect to find therein, for the purpose of making an informed assessment of the activities, assets and liabilities, financial position, profits and losses and prospects of the Company, the Subsidiaries, taken as a whole, and the rights attaching to the Shares.

1.5 All public notices, announcements and advertisements in connection with the Global Offering (including, without limitation, the Formal Notice and the OC Announcement) and all filings and submissions provided by or on behalf of the Company, the Warrantors, the Subsidiaries and/or any of their respective directors, supervisors (if any), officers, employees, affiliates or agents, to the Stock Exchange, the SFC, the CSRC and/or any relevant Governmental Authority have complied and will comply with all applicable Laws, contain no untrue statement of a material fact and do not omit to state a fact necessary in order to make the statements made therein, in light of the circumstances under which they were made, not misleading.

1.6 Except where permitted or required by the Stock Exchange, the Company has not published any advertisement or other publicity material in any newspaper or other media in connection with the Global Offering in the United States, Hong Kong, the PRC or any other jurisdiction at any time prior to the Global Offering and has complied, to the extent applicable, with Chapter 4.14 of the Guide For New Listing Applicants published by the Stock Exchange (as amended and updated from time to time, the "**Guide**") in respect of Rule 9.08 of the Listing Rules.

1.7 Without prejudice to any of the other Warranties:

1.7.1 the statements contained in the section of each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular headed "Future Plans and Use of Proceeds", including the breakdown of the estimated use of the net proceeds, represent the true and honest belief of the Company and the Warrantors and their respective directors (if applicable) arrived at after due, proper and careful consideration and inquiry;

1.7.2 the statements contained in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular relating to Company's consolidated indebtedness as at close of business on February 28, 2026 are complete, true and accurate and not misleading and all material developments in relation to the Company's indebtedness have been disclosed;

1.7.3 the statements relating to working capital contained in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular in the section headed "Financial Information" are complete, true and accurate and not misleading;

1.7.4 the statements relating to the Group's liquidity and capital resources contained in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular in the section headed "Financial Information" are complete, true and accurate in all material respects and not misleading;

1.7.5 the statements relating to the interests of the Company and the Warrantors and their respective directors (if applicable) in the share capital of the Company and in contracts with the Company, the Subsidiaries contained in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular are complete, true and accurate and not misleading;

1.7.6 the statements contained in the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular (A) in the sections headed "Share Capital" and "Appendix V—Summary of the Articles of Association" insofar as they purport to describe the terms of the Offer Shares; (B) in the section headed "Regulatory Overview", insofar as they purport to describe the provisions of Laws and regulations affecting or with respect to the business of the Company, the Subsidiaries; (C) in the section headed "Appendix VI—Statutory and General Information", insofar as they purport to describe the provisions of the Laws and documents referred to therein; and (D) in the section headed "Appendix V—Summary of the Articles of Association", insofar as they purport to describe the material provisions of the Articles of Association, are a fair summary of the relevant terms, laws, regulations and documents;

1.7.7 the statements relating to dividend policy contained in the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular under the heading "Summary—Dividend" and "Financial Information—Dividend" represent the true and honest belief of the Company and the Warrantors and their respective directors (if applicable) arrived at after due, careful and proper consideration and inquiry;

1.7.8 the statements contained in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP or the Preliminary Offering Circular in the section headed "Risk Factors" are complete, true and accurate in all material respects and not misleading and represent the true and honest belief of the Company and the Warrantors and their respective

directors (if applicable) arrived at after due, proper and careful consideration;

1.7.9 the statements relating to the total amount of fees paid or payable to the Joint Sponsors, the aggregate of the fees and the ratio of fixed and discretionary fees paid or payable to all syndicate members contained in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP or the Preliminary Offering Circular are complete, true and accurate and not misleading; and

1.7.10 the reply to each question set out in the Verification Notes given by or on behalf of the Company and the Warrantors and their respective directors (if applicable) and all statements and information provided by or on behalf of any of the Company and the Warrantors and their respective directors (if applicable) in connection with any application or submission to or correspondence with the Stock Exchange, the SFC, CSRC or other applicable Governmental Authority, was so given by a person having appropriate knowledge and duly authorised for such purposes and all such replies have been given in full and in good faith and were, and remain, complete, true and accurate in all material respects and not misleading; all such supporting documents prepared or supplied by or on behalf of any of the Company and the Warrantors or if applicable, their respective directors (or any of them) or any employee of any of the Company, the Subsidiaries have been given or prepared in good faith and with due care and attention.

1.8 All statistical, market-related and operational data and information disclosed in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular as having come from the Company and the Warrantors has been derived from the records of the Company, the Subsidiaries using systems and procedures which incorporate adequate safeguards to ensure that the information is complete, true and accurate in all material respects and fairly presents the information shown therein; the section entitled "Financial Information" in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular accurately describes the Company's exposure to changes in interest rates, liquidity and foreign exchange rates, risk exposure estimates, and sensitivity of the Company's assets and liabilities to changes in interest rates and foreign exchange rates as of the dates indicated therein, and the limitations of such sensitivity analysis; statistical and market-related data and information disclosed in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular as having come from a source other than the Company and the Warrantors are based on or derived from sources which the Company and the Warrantors reasonably believes to be reliable and accurate and represent the Company and the Warrantors' good faith estimates that are made on the basis of data derived from such sources, and such data accurately reflect the information or the sources from which they are derived; and the Company has obtained the written consent to the use of such data from such sources to the extent required.

1.9 All information supplied or disclosed in writing or orally from time to time (and any new or additional information that updates or amends such information) by

or on behalf of the Company and the Warrantors, the Subsidiaries, their respective directors, supervisors (if any), officers or employees to the Stock Exchange, the SFC, the CSRC, the Joint Sponsors, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters, the Reporting Accountants, the Internal Control Consultant and legal and other professional advisers to the Company and the International Underwriters, the Hong Kong Underwriters, the OCs or the CMIs for the purposes of the Global Offering or the listing of the Shares on the Stock Exchange (including the answers and documents contained in the Verification Notes, any new or additional information serving to update or amend the Verification Notes supplied or disclosed in writing prior to the date hereof, the information, answers and documents used as the basis of information contained in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP, the Preliminary Offering Circular, the Supplemental Offering Materials, the CSRC Filings, the investor presentation materials, roadshow materials and analyst presentation materials, or provided for or in the course of due diligence or the discharge by the Joint Sponsors, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the CMIs or the Hong Kong Underwriters of their obligations under all applicable Laws (including the CSRC Rules), the discharge by the Joint Sponsors of their obligations as sponsors under the Listing Rules and other applicable Laws, or for the discharge by the OCs and the CMIs of their respective obligations as an OC and/or a CMI under the Code of Conduct, the Listing Rules and other applicable Laws, and the responses to queries and comments raised by the Stock Exchange, the SFC, the CSRC or any other Governmental Authorities and the documents contained therein or referred thereto, and the submissions made by or on behalf of the Company and/or any of the Subsidiaries) was so disclosed or made available in full and in good faith and was, when given and, except as subsequently disclosed in the Hong Kong Public Offering Documents, the Application Proof, the PHIP, the Preliminary Offering Circular, the Supplemental Offering Materials, the CSRC Filings or otherwise notified to the Stock Exchange, the SFC, the CSRC, as applicable, remains complete, true and accurate in all material respects and not misleading, and there is no other information which has not been provided the result of which would make the information so disclosed or made available misleading in any respect.

1.10 Each of the Application Proof and the PHIP is in compliance with and has included appropriate warning and disclaimer statements for publication as required in the *Guide for New Listing Applicants* published by the SEHK (as amended and updated from time to time).

2 CSRC Filings

2.1 Each of the CSRC Filings is and remains complete, true and accurate and not misleading in any respect, and does not omit any information which would make the statements made therein, in light of the circumstances under which they were made, misleading in any respect.

2.2 All information disclosed or made available in writing or orally and used as the basis of information contained in the CSRC Filings by or on behalf of the Company and/or any of the Subsidiaries, and/or any of their respective directors, officers, employees, affiliates or agents, to the Joint Sponsors, the Sponsor-OCs,

the OCs, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers, the Hong Kong Underwriters, the Reporting Accountants, and/or the legal and other professional advisers for the Company for the purpose of replying to queries and comments raised by the CSRC (including the answers and documents used as the basis of information contained or referred to in the CSRC Filings, or provided for or in the course of due diligence or the discharge by the Joint Sponsors, the Sponsor-OCs, the Joint Global Coordinators, the CMIs, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters of their obligations under all applicable Laws (including the CSRC Rules), or for the discharge by the OCs of their respective obligations as an OC under the Code of Conduct, the Listing Rules and other applicable Laws) was so disclosed or made available in full and in good faith and was, when given and, except as subsequently disclosed in the CSRC Filings or otherwise notified to the CSRC, remains complete, true and accurate in all material respects and not misleading in any respect, and there is no other information which has not been provided the result of which would make the information so disclosed or made available misleading in any respect.

2.3 The Company has complied with all requirements and timely submitted all requisite filings in connection with the Global Offering (including, without limitation, the CSRC Filing Report) with the CSRC pursuant to the CSRC Filing Rules and all applicable Laws, and the Company has not received any notice of rejection, withdrawal or revocation from the CSRC in connection with such CSRC Filings.

2.4 Each of the CSRC Filings made by or on behalf of the Company is in compliance with the disclosure requirements pursuant to the CSRC Filing Rules.

3 **The Company and the Subsidiaries**

3.1 The Company has and upon the Listing Date will have the registered capital as set forth in the sections headed "Capitalization" and "Share Capital" in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular, and all of the issued shares of the Company (A) have been duly authorised, registered and validly issued; (B) are fully paid and non-assessable; (C) were not issued in violation of any pre-emptive, resale right, right of first refusal or similar rights; (D) conform to the description thereof contained in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular; (E) have been issued in compliance with all applicable Laws, and (F) are owned by shareholders identified in each of the Hong Kong Public Offering Documents; the Application Proof, the PHIP and the Preliminary Offering Circular in the amounts specified therein; no person is, or at each of (i) the date of this Agreement, (ii) the Prospectus Date, (iii) the date of the International Underwriting Agreement and (iv) the Listing Date will be, entitled to any pre-emptive or other similar rights to acquire the Offer Shares or any other securities of the Company; and there are no outstanding securities convertible into or exchangeable for, or warrants, rights or options to purchase from the Company, or obligations of the Company to issue, the Shares or any other class of shares of the Company except pursuant to this Agreement, the International Underwriting Agreement or any Cornerstone Investment Agreements.

3.2 Each of the Company and the Subsidiaries has been duly incorporated or established and is validly existing and in good standing (as applicable) under the laws of its jurisdiction of incorporation, with legal right, power and authority (corporate and other) to own, use, lease and operate its properties and conduct its business in the manner presently conducted and as described in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular and is capable of suing and being sued in its own name.

3.3 Each of the Company and the Subsidiaries has been duly qualified to transact business and is in good standing under the Laws of each other jurisdiction in which it owns or leases properties or conducts any business that requires such qualification.

3.4 The memorandum and articles of association or other constituent or constitutive documents or the business license (as applicable) of each of the Company and the Subsidiaries comply with the requirements of the Laws of the jurisdiction of its incorporation, registration or organization and are in full force and effect.

3.5 Each of the Subsidiaries that is a PRC entity has passed each annual examination by the applicable PRC Authorities without being found to have any material deficiency or material default under applicable PRC Laws, and has timely received all requisite certifications from each applicable Governmental Authority.

3.6 The Company has been duly registered as a non-Hong Kong company under Part 16 of the Companies Ordinance and the memorandum and articles of association and other constituent or constitutive documents of the Company comply with the Laws of Hong Kong (including the Listing Rules).

3.7 None of the Company or any Subsidiary has entered into any agreement for the establishment of any company or undertaking in which the Company or any Subsidiary will or agrees to own or control a majority interest.

3.8 No person, individually or together with its affiliates, beneficially owns (within the meaning of Rule 13(d)(3) of the Exchange Act), ultimately controls or otherwise has any interest (within the meaning of Part XV of the Securities and Futures Ordinance) in 5% or more of any class of the Company's share capital through trust, contract, arrangement, understanding (whether formal or informal) or otherwise.

3.9 None of the Company or any of the Subsidiaries is conducting or proposes to conduct any business, or has 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 the Company or such Subsidiary, as the case may be, but which is not directly or indirectly related to the business of the Company and the Subsidiaries, taken as a whole, as described in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular.

3.10 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 Governmental Authority.

4 **Offer Shares**

4.1 The Offer Shares have been duly and validly authorised and, when issued and delivered against payment therefor as provided in this Agreement or the International Underwriting Agreement, as applicable,

4.1.1 will be duly and validly issued and fully paid and non-assessable and free and clear of all Encumbrances or adverse claims;

4.1.2 will have attached to them the rights and benefits specified in the Company's Articles of Association as described in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular;

4.1.3 will rank *pari passu* in all respects with the existing issued Shares, including the right to rank in full for all distributions declared, paid or made by the Company after the time of their allotment;

4.1.4 will be free of any restriction upon the holding, voting or transfer thereof pursuant to the applicable Laws or the memorandum and articles of association or other constituent or constitutive documents or the business licence of the Company or any agreement or other instrument to which the Company is a party; and

4.1.5 will be freely transferable by the Company to or for the account of the Hong Kong Underwriters (or the applicants under the Hong Kong Public Offering) and the International Underwriters (or purchasers procured by the International Underwriters) and their subsequent purchasers.

4.2 No holder of Offer Shares after the completion of the Global Offering is or will be subject to any personal liability in respect of the Company's liabilities or obligations by reason of being such a holder.

4.3 The Offer Shares conform to the descriptions thereof contained in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular, including the descriptions in the sections headed "Capitalization", "Share Capital" and "Appendix V —Summary of the Articles of Association".

4.4 The certificates for the Offer Shares are in proper form to be legal and valid under the Laws of the PRC and Hong Kong.

4.5 Except as set forth in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular, there are no restrictions on subsequent transfers of the Offer Shares under the Laws of the PRC, Hong Kong or the United States.

5 **The Underwriting Agreements and the Operative Documents**

5.1 Each of this Agreement, the International Underwriting Agreement, the Hong Kong Prospectus, the Operative Documents and any other documents required to be executed by any of the Company and the Warrantors pursuant to the provision of this Agreement, the International Underwriting Agreement or the Operative Documents has been, or will be, duly authorised, executed, and delivered by the each of the Company and the Warrantors and constitutes or will

constitute a legal, valid and binding agreement of the Company and the respective Warrantor, enforceable in accordance with its terms, subject, as to enforceability, bankruptcy, insolvency, fraudulent transfer, reorganization, moratorium and similar laws of general applicability relating to or affecting creditors' rights and to general principles of equity (the "**Bankruptcy Exceptions**").

5.2 The statements set forth in the sections of each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular headed, respectively, "Plan of Distribution", "Structure of the Global Offering", "Cornerstone Investors" and "Underwriting", insofar as they purport to describe the provisions of this Agreement, the International Underwriting Agreement and the Cornerstone Investment Agreements are complete, true and accurate in all material respects and not misleading.

6 **No Conflict, Compliance and Approvals**

6.1 None of the Company or any Subsidiary is in breach or violation of or in default under (nor has any event occurred which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under) (A) its memorandum and articles of association or other constituent or constitutive documents and its business license (as applicable); (B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any license, authorization, lease, contract or other agreement or instrument to which it is a party or by which it or any of its properties or assets may be bound or affected; or (C) any Laws applicable to it or any of its properties or assets, except in each case of clauses (B) and (C) as would not or may not individually or in the aggregate result in a Material Adverse Effect, and have not received any notice of any actual or potential liability under or pursuant to any violation of applicable Laws.

6.2 The execution, delivery and performance of this Agreement, the International Underwriting Agreement and the Operative Documents and any other document required to be executed by the Company or the Warrantors herein or therein, the issuance, allotment and sale of the Offer Shares, the consummation of the transactions herein or therein contemplated and the fulfilment of the terms hereof or thereof do not and will not (A) conflict with, or result in a breach or violation of, any of the terms or provisions of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfillment 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), any indenture, contract, lease, mortgage, deed of trust, note agreement, loan agreement or other agreement, obligation, condition, covenant or instrument to which any of the Company, the Warrantors or any Subsidiary is a party, by which any of the Company and the Warrantors or any Subsidiary is bound or to which any of the property or assets of any of the Company and the Warrantors or any Subsidiary is subject, except where the breach, violation or default would not or may not individually or in the aggregate result in a Material Adverse Effect; (B) violate any provision of the memorandum and articles of association or other

constituent or constitutive documents or the business license (as applicable) of any of the Company and the Warrantors or any Subsidiary; (C) violate any applicable Law; or (D) result in the imposition of any Encumbrance upon any property or assets of the Company or any Subsidiary.

6.3 Except for the requisite registration of the Prospectus with the Registrar of Companies in Hong Kong and the final approval from the Stock Exchange for the listing of and permission to deal in the Shares on the Main Board, all licenses, permits, permissions, authorizations, consents, approvals, certificates, clearances, qualifications, franchises, orders and other concessions of and from, and all registrations, declarations, notifications and filings of or with, any Governmental Authority having jurisdiction over any of the Company and the Warrantors or the Subsidiaries, or any of their respective properties (each a "**Governmental Authorization**") required or advisable under any applicable Law in connection with (A) the Global Offering; (B) the issuance and sale of the Offer Shares; (C) the execution of this Agreement, the International Underwriting Agreement, the Operative Documents and the Cornerstone Investment Agreements and each of the agreements relating to the Global Offering; (D) the performance by the Company of its obligations hereunder and the consummation of the transactions contemplated by this Agreement, the International Underwriting Agreement, the Operative Documents, the Cornerstone Investment Agreements and each of the agreements relating to the Global Offering to which the Company is a party; (E) the deposit of the Offer Shares with HKSCC; and (F) the issuance, publication, distribution or making available of each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular, have been obtained or made and are in full force and effect, and there is no reason to believe that any such Governmental Authorizations may be revoked, suspended or modified.

6.4 All Governmental Authorizations (including those from the CSRC) required for the Offer Shares under the Global Offering have been obtained, and approval in principle has been obtained from the listing committee of the Stock Exchange for the listing of, and permission to deal in, the Shares on the Main Board of the Stock Exchange, and there is no reason to believe that such approval may be revoked, suspended or modified.

6.5 The Company has taken all necessary corporate and other actions to authorize, and has obtained all necessary approvals and authorizations (including approvals and authorizations from the shareholders of the Company and the Directors) in connection with, the Global Offering, the use and application of the proceeds from the Global Offering, the issue, publication, distribution or making available of each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP 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.

6.6 Save as disclosed in the sections headed "Risk Factors" and "Business" in the Hong Kong Prospectus, each of the Company and the Subsidiaries (A) is in compliance with all applicable Laws ("**Applicable Laws**"); (B) has received all

Governmental Authorization required of them under Applicable Laws to own, lease, license and use its property and assets and conduct their respective businesses, and such Governmental Authorization are valid and in full force and effect and contain no conditions precedent that have not been fulfilled or performed or other materially burdensome restrictions or conditions not described in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular; and (C) is in compliance with the provisions of all such Governmental Authorizations; none of the Company or any of the Subsidiaries has any reason to believe that any Governmental Authority is considering modifying, suspending or revoking any such Governmental Authorizations.

6.7 (A) all Governmental Authorizations under any Laws applicable to, or from or with any Authority having jurisdiction over, any of the Company or its Subsidiaries or any of their properties or assets, or otherwise from or with any other persons, required in connection with the use and application of the proceeds from the Global Offering for the purposes as set forth in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular, have been obtained or made; and (B) the use and application of the proceeds from the Global Offering, as set forth in and contemplated by each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular, will not conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), or result in the creation or imposition of an Encumbrance upon any property or assets of the Company or any of the Subsidiaries pursuant to (i) its memorandum and articles of association or other constituent or constitutive documents or the business licence (as applicable), (ii) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, authorization, lease, contract or other agreement or instrument to which the Company or any of the Subsidiaries is a party or by which it is bound or any of its properties or assets may be bound or affected, or (iii) any Laws applicable to the Company or any of the Subsidiaries or any of their properties or assets described in each of Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular.

7 **Accounts and Other Financial Information**

7.1 The Reporting Accountants, whose accountant's report on certain consolidated financial statements of the Company is included in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular, are independent public accountants with respect to the Company as defined by the Hong Kong Institute of Certified Public Accountants and its rulings and interpretations.

7.2 (A) The audited consolidated historical financial statements (and the notes thereto) of the Company, the Subsidiaries included in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the

Preliminary Offering Circular give a true, complete and fair view of the financial condition, results of operations, cash flows, comprehensive income and changes in shareholders' equity of the Company and its consolidated Subsidiaries as of the dates and for the periods indicated, and have been prepared in conformity with the Hong Kong Financial Reporting Standards ("**HKFRS**") applied on a consistent basis throughout the periods involved; (B) such audited consolidated historical financial statements make due provision of any bad or doubtful debts and make appropriate provision for (or contain a note in accordance with good accounting practice respecting) all deferred or contingent liabilities, whether liquidated or unliquidated at the date thereof; (C) the profits and losses shown on such audited consolidated historical financial statements and selected financial data and the trend of profits and losses thereby shown have not been affected by any unusual or exceptional item or by any other matter which has rendered such profits or losses unusually high or low; (D) the summary and selected financial data (including any financial ratios) included in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular present accurately and fairly the information shown therein and have been compiled on a basis consistent with that of the audited consolidated financial statements included therein; (E) the pro forma financial information (and the notes thereto) included under "Appendix II — Unaudited Pro Forma Financial Information" (and all other pro forma financial statements, information or data, if any) included in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular has been prepared in accordance with the applicable requirements of the Listing Rules and has been presented consistently with the relevant accounting principles adopted by the Company, the assumptions used in the preparation of pro forma net tangible assets and the notes thereto (and other pro forma financial statements, information and data, if any) are reasonable and there are no other assumptions or sensitivities which should reasonably be taken into account in the preparation of such information that are not so taken into account, the pro forma adjustments used therein are appropriate to give effect to the transactions or circumstances described therein, and the pro forma adjustments have been properly applied to the historical amounts in the compilation of the pro forma net tangible assets and the notes thereto (and other pro forma financial statements, information and data, if any); (G) the depreciation and amortization has been made at rates sufficient to spread the cost over their respective estimated useful lives to the Company; (H) there are no other financial statements (historical or pro forma), selected financial data (including any financial ratios) of the Company or the Subsidiaries that are required by any applicable Law or Listing Rules to be included in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular that are not included as required; and (I) none of the Company or the Subsidiaries has any material liabilities or obligations, direct or contingent (including any litigation or off-balance sheet obligations) that are not described in any of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular.

7.3 The prospective information as set forth in the sections "Summary", "Business" and "Financial Information" of each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular and any forecasts and estimates, if any contained in the CSRC Filings

(the "**Prospective Financial Information**") has been prepared after due and proper consideration, and represents reasonable and fair expectations honestly held, by the Company and has been prepared on the bases and assumptions stated in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP, 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, the Application Proof, the PHIP 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 financial performance of the Company and its Subsidiaries, and (ii) reflect, for each relevant period, a reasonable forecast or estimate, as applicable, by the Company of the events, contingencies and circumstances described therein; and (C) the Prospective Financial Information represents a fair and reasonable forecast by the Company of the financial performance of the Company.

7.4 The unaudited consolidated management financial information of the Company as at February 28, 2026 and for the period from January 1, 2026 to February 28, 2026 and other accounting records of the Company and members of the Group (A) have been properly written up and give a true and fair view of and reflect in conformity with the accounting policies of the Company and members of the Group and IFRS, all the transactions entered into by the Company or any member of the Group or to which the Company or any of its subsidiaries was a party during the period from January 1, 2026 to February 28, 2026, (B) contain no inaccuracies or discrepancies of any kind, and (C) give a true and fair view of the financial position of the Company as at February 28, 2026 and the results of operations of the Company and members of the Group for the period from January 1, 2026 to February 28, 2026; and there has been no decrease in the share capital or increases in the total liabilities of the Company as of February 28, 2026 as compared to amounts shown in latest consolidated balance sheet of the Company as of latest audited balance sheet date.

7.5 (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, the Application Proof, the PHIP and the Preliminary Offering Circular entitled "Financial Information—Liquidity and Capital Resources" (the "**Working Capital Statement**"), in each case has been prepared after due and proper consideration, and represents reasonable and fair expectations honestly held, by the Company; (B) the bases and assumptions used in the preparation of the Working Capital Statement (i) are all those that the Company considers to be significant in making the Working Capital Statement for at least the 12-month period immediately following the Hong Kong Prospectus Date and (ii) reflect, for each relevant period, a fair and reasonable forecast by the Company of the events, contingencies and circumstances described therein; and (C) the Working Capital Statement represents a fair and reasonable forecast by the Company of the adequacy of the working capital of the Company for at least the 12-month period immediately following the Hong Kong Prospectus Date and that in the Company's view, taking into account the net proceeds to be received by the Company from the Global Offering, the financial resources available to the Company and the Subsidiaries, including the Company's consolidated cash and cash equivalents on hand, and available banking facilities, the working capital

available to the Company and the Subsidiaries is and will be adequate for the Company and the Subsidiaries' present requirements and for at least the 12-month period immediately following the Hong Kong Prospectus Date.

7.6 The statements set forth in the section entitled "Financial Information—Critical Accounting Policies and Judgments" in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular are complete, true and accurate in all material respects and not misleading and accurately describes (A) accounting policies which the Company believes are the most important in the portrayal of the Company's financial condition and results of operations (the "**Critical Accounting Policies**"); (B) judgments and uncertainties affecting the application of the Critical Accounting Policies; and (C) an explanation of the likelihood that materially different amounts would be reported under different conditions or using different assumptions; and the Board, senior management and audit committee of the Company have reviewed and agreed with the selection, application and disclosure of the Critical Accounting Policies and have consulted with the Company's legal advisers and the Reporting Accountants with regard to such selection, application and disclosure.

7.7 The sections entitled "Financial Information—Liquidity and Capital Resources" and "Financial Information—Indebtedness" in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular accurately and fairly describe (A) all trends, demands, commitments, events, uncertainties and risks, and the potential effects thereof, that the Company believes would affect liquidity and are reasonably likely to occur; (B) all indebtedness (actual or contingent) of the Company or the Subsidiaries and its or their related parties; and (C) all off balance sheet transactions, arrangements, and obligations; and none of the Company or any Subsidiary has any relationships with unconsolidated entities that are contractually limited to narrow activities that facilitate the transfer of or access to assets by the Company or any Subsidiary, such as structured finance entities and special purpose entities, that are reasonably likely to have a material effect on the liquidity of the Company and the Subsidiaries taken as a whole or the availability thereof or the requirements of the Company and the Subsidiaries taken as a whole for capital resources.

7.8 The board memorandum of profit forecast for the year ending December 31, 2026 and working capital forecast for the year ending December 31, 2027 (the "**Profit Forecast Memorandum**") has been approved by the Directors and reviewed by the Reporting Accountants in connection with the Global Offering and prepared after due and careful inquiry and on the bases and assumptions stated in such memorandum which the Directors honestly believe to be fair and reasonable; and (A) all statements of fact in such memorandum are complete, true and accurate in all material respects and not misleading; (B) all expressions of opinion contained in such memorandum are fair and reasonable, are honestly held by the Directors and can be properly supported; and (C) the assumptions used in the preparation of the Profit Forecast Memorandum are those the Company believes are significant in making the profit forecast of the Group and reflect, for each relevant period, a fair and reasonable forecast by the Company of the events, contingencies and circumstances described therein; there are no other facts or assumptions which in any case ought reasonably to have been

taken into account which have not been taken into account in the preparation of the Profit Forecast Memorandum.

7.9 The factual contents of the reports, letters or certificates of the Reporting Accountants are and will remain complete, true and accurate in all material respects (and where such information is subsequently amended, updated or replaced, such amended, updated or replaced information is complete, true and accurate in all material respects) and no fact or matter has been omitted therefrom which would make the contents of any of such reports, letters or certificates misleading, and the opinions attributed to the Directors in such reports or letters or certificates are held in good faith based upon facts within the best of their knowledge after due and careful inquiry, and none of the Company and the Directors disagree with any aspect of the reports, letters or certificates prepared by the Reporting Accountants; (B) no information was withheld from the Reporting Accountants for the purposes of their preparation of their report contained in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular and the comfort letters to be issued by the Reporting Accountants in connection with the Global Offering and all information given to the Reporting Accountants for such purposes was given in good faith after due and careful consideration and the factual contents of such information are true and accurate and there is no other information which has not been provided the result of which would make the information so received misleading; and (C) no information was withheld from the Reporting Accountants, the Joint Sponsors, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or the Underwriters for the purposes of their review of the forecasts of profit and earnings per share and the unaudited pro forma adjusted consolidated net tangible assets (and other unaudited pro forma financial statements, information and data, if any) of the Company included in any of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular or their review of the Group's cash flow and working capital projections, estimated capital expenditures and financial reporting procedures.

7.10 All historical financial information contained in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular (other than in the report of the Reporting Accountants set out in Appendices I and II to the Prospectus) has been either correctly extracted from the report of the Reporting Accountants set out in Appendices I and II to the Prospectus or is derived from the relevant accounting records of the Company and the Subsidiaries which the Company and the Warrantors in good faith believes are reliable and accurate, and are a fair presentation of the data purported to be shown.

7.11 The non-HKFRS financial measures set forth in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular (A) are true and accurate and not misleading, (B) have been derived from the audited financial statements included in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular, or is derived from the relevant accounting records of the Company and other members of the Group, (C) have been properly and accurately computed in accordance with the definitions provided

therein and such definitions have been made after due, proper and careful consideration of the Directors, (D) are a fair presentation of the information purported to be shown, and (E) all limitations in relation thereto have been fully and accurately disclosed in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular.

8 **Indebtedness and Material Obligations**

8.1 (A) Except as set forth in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular, none of the Company or any of the Subsidiaries has any material outstanding liabilities, term loans, other borrowings or indebtedness in the nature of borrowings, including, without limitation, bank overdrafts and loans, debt securities or similar indebtedness, subordinated bonds and hire purchase commitments, or any mortgage or charge or any guarantee or other contingent liabilities; (B) no material outstanding indebtedness of the Company or any of the Subsidiaries has (or, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, will) become repayable before its stated maturity, nor has (or, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, will) any security in respect of such indebtedness become enforceable by reason of default of the Company or the relevant Subsidiaries; (C) no person to whom any material indebtedness of the Company or any of the Subsidiaries that is repayable on demand is owed has demanded or, to the best of the Company and the Warrantors' best knowledge, threatened to demand repayment of, or to take steps to enforce any security for, the same; (D) no circumstance has arisen such that any person is now entitled to require payment of any material indebtedness of any of the Company or the Subsidiaries, or under any guarantee of any liability of any of the Company or the Subsidiaries, by reason of default of any of the Company or the Subsidiaries or any other person or under any guarantee given by any of the Company or the Subsidiaries; (E) none of the Company or any of the Subsidiaries has stopped or suspended payments of its debts, has become unable to pay its debts or otherwise become insolvent; and (F) all guarantees of indebtedness of the Company and its Subsidiaries are in full force and effect, and there are no outstanding guarantees or contingent payment obligations of the Company or any of the Subsidiaries in respect of indebtedness of any party other than the Company or any of the Subsidiaries.

8.2 (A) The amounts borrowed by each of the Company and the Subsidiaries do not exceed any limitation on its borrowing contained in its memorandum and articles of association or other constituent or constitutive documents or its business license (as applicable) or in any debenture or other deed or document binding upon it; (B) none of the Company or any of the Subsidiaries has factored any of its debts or engaged in financing of a type which would not be required to be shown or reflected in its audited accounts; (C) with respect to each of the borrowing facilities of the Company or any of the Subsidiaries, (i) such borrowing facility has been duly authorized, executed and delivered, is legal, valid, binding and enforceable in accordance with its terms and is in full force and effect, (ii) all undrawn amounts under such borrowing facility is or will be capable of drawdown, and (iii) no event has occurred, and no circumstances exist, which could cause any undrawn amounts under such borrowing facility to be unavailable for drawing as required; and (D) no event has occurred, and no

circumstances exist, in relation to any investment grants, loan subsidies or financial assistance received by or pledged to the Company or any of the Subsidiaries from or by any Authority in consequence of which the Company or the relevant Subsidiary is or could be held liable to forfeit or repay in whole or in part any such grant or loan or financial assistance.

9 **Subsequent Events**

9.1 Except as disclosed in the section headed "Summary – Recent Development" in the Hong Kong Prospectus, subsequent to the date of the latest audited consolidated financial statements included in each of the Hong Kong Public Offering Documents, the PHIP and the Preliminary Offering Circular, none of the Company or any of the Subsidiaries has (A) entered into or assumed or otherwise agreed to be bound by any contract or agreement that is material to the Company or the relevant Subsidiaries; (B) incurred, assumed or acquired or otherwise agreed to become subject to any obligation or liability, direct or contingent (including, without limitation, any off-balance sheet obligations), that is material to the Company or the relevant Subsidiaries; (C) acquired or disposed of, or agreed to acquire or dispose of any business, asset, business unit, or technology that is material to the Company or the relevant Subsidiaries; (D) entered into merger, business consolidation, joint venture, strategic cooperation with any other entity or business that is material to the Company or the relevant Subsidiaries; (E) cancelled, waived, released or discounted in whole or in part any material debt or claim; (F) other than in the ordinary course of business, made any sale or transfer of any tangible or intangible asset, any mortgage or pledge or the creation of any security interest, lien, or Encumbrance on any such asset, or any lease of property, including equipment, other than tax liens with respect to taxes not yet due and statutory right of customers (if any) in inventory and other assets; (G) declared, made or paid any dividend or distribution of any kind on its capital stock of any class; (H) incurred any Encumbrance on any asset or any lease of property, plant or equipment, other than such Encumbrances created in the ordinary course of business; or (I) entered into an agreement or a letter of intent or memorandum of understanding (or announced an intention to do so) relating to any matters identified in clauses (A) through (H) above.

9.2 Subsequent to the date of the latest audited consolidated financial statements included in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular, (A) none of the Company or any of the Subsidiaries has sustained any material loss or material interference with its business from fire, explosion, flood, earthquake epidemic, pandemic or outbreak of infectious disease or other calamity, whether or not covered by insurance, or from any labor dispute or any action, order or decree of any Authority; (B) each of the Company and the Subsidiaries has carried on and will carry on business in the ordinary and usual course so as to maintain it as a going concern and in the same manner as previously carried on; (C) each of the Company and the Subsidiaries has continued to pay its creditors in the ordinary course of business and on arms' length terms and since such date has not entered into any contract, transaction or commitment outside the ordinary course of business or of an unusual or onerous nature; and (D) there has been no changes in the relations of the business of the Company and its Subsidiaries with their respective customers, suppliers, licensors or lenders or the financial condition or the position, results of operations, prospects, assets or liabilities of said business

or of the Company and its Subsidiaries as a whole as compared with the position, disclosed by the last audited accounts and there has been no damage, destruction or loss (whether or not covered by insurance) materially and adversely affecting the said business or the assets or properties of the Company and its Subsidiaries as a whole.

9.3 Subsequent to the respective dates as of which information is given in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular, there has not been (A) any Material Adverse Change; (B) any transaction, agreement or arrangement (including any letter of intent or memorandum of understanding) which is material to the Company and the Subsidiaries, taken as a whole; (C) any obligation or liability, direct or contingent (including, without limitation, any off-balance sheet obligations), incurred by any of the Company or the Subsidiaries which is material to the Company and the Subsidiaries, taken as a whole; (D) any change in the share capital or other equity interests of any class or outstanding indebtedness of or in any of the Company or the Subsidiaries; or (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 of the Company or the Subsidiaries.

9.4 Subsequent to the respective dates as of which information is given in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular, there has been and will be no change in the issued share capital or material increase in non-current borrowings of the Group as of (i) the date of this Agreement, (ii) the Hong Kong Prospectus Date, (iii) the date of the International Underwriting Agreement or (iv) the Listing Date, as applicable, in each case as compared to amounts shown in the latest audited consolidated balance sheet of the Company included in the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular; and there has been and will be no decreases in total revenues during the period from the date of the latest audited consolidated income statement of the Company to (i) the date of this Agreement, (ii) the date of the Final Offering Circular (if different from the date hereof) or (iii) each Closing Date, as applicable, in each case as compared to the corresponding periods in the preceding financial year.

9.5 (A) Save as disclosed in the section headed "Business" in the Hong Kong Public Offering Documents and the Preliminary Offering Circular, none of the suppliers and customers of the Company or any of the Subsidiaries has owned any interest in the Company or any of its Subsidiaries; (B) none of the shareholders or directors of any of the Company or the Subsidiaries or any of their respective Associates, either alone or in conjunction with or on behalf of any other person, directly or indirectly interested in more than 5% of the Group's five largest suppliers and customers; (C) none of the Group's suppliers and customers are connected persons of the Group; (D) the Company and the Subsidiaries have not had any litigation, claims or material disagreements with their suppliers and customers which would, or could be expected to, cause interference with its business and operations; and (E) save as to the credit periods granted under the relevant business agreements during the ordinary course of business of the Company and the Subsidiaries, none of the Company or any of its Subsidiaries has provided any form of financial assistance to the their suppliers and customers.

10 **Assets**

10.1 (A) Each of the Company and the Subsidiaries has valid title to all personal assets it purports to own, in each case free and clear of all Encumbrances and defects; (B) each lease to which the Company or any Subsidiary is a party has been duly executed and is legal, valid, binding and enforceable in accordance with its terms against the other parties thereto; (C) no default (or event which with notice or lapse of time, or both, would constitute such a default) by the Company or any Subsidiary has occurred and is continuing or is likely to occur under any of such leases; (D) neither the Company nor any Subsidiary is aware of any action, suit, claim, demand, investigation, judgment, award or proceeding of any nature that has been asserted by any person which may be materially adverse to the rights or interests of the Company and/or the Subsidiaries under such lease or may adversely affect the rights of the Company and/or the Subsidiaries to the continued possession or use of such leased property or other asset; (E) the right of the Company and/or the Subsidiaries to possess or use such leased property or other asset is not subject to any unusual or onerous terms or conditions; (F) save as disclosed in the "Business" section in the Hong Kong Prospectus, each of the Company and the Subsidiaries has obtained all land-use rights and rights of way in respect of the real properties required to conduct its business and to which it holds title, free and clear of all Encumbrances and defects; (G) the use of all properties owned or leased by the Company and/or the Subsidiaries is in accordance with its permitted use under all applicable Laws and the use of any premises occupied by the Company and/or the Subsidiaries is in accordance with the terms provided for in the lease, tenancy, license, concession or agreement of whatsoever nature relating to such occupation; (H) neither the Company nor any Subsidiary operates, manages or has any other right or interest in any other real property, personal property, building or asset, as applicable, of any kind except as reflected in the audited consolidated financial statements of the Company included in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular, and no other real properties or buildings and personal properties or assets are necessary in order for the Company or the Subsidiaries to carry on the businesses of the Company or the Subsidiaries in the manner described in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular; (I) neither the Company nor any other member of the Group owns, operates, manages, lease or has any other right or interest in any other real property, land or buildings of any kind which carrying amount is or is above 15% of the consolidated total assets of the Group as set out in the consolidated balance sheet of the Group set out in the Accountant's Report set out in Appendix I to the Prospectus; and (J) no member of the Group has any existing or contingent liabilities in respect of any properties previously occupied by it or in which it has owned or held any interests.

10.2 (A) Each of the Company and the Subsidiaries owns, or has obtained (or can obtain on reasonable terms) licences for, or other rights to use, all patents, patent applications, research work and findings, inventions, copyrights, trade or service marks (both registered and unregistered), trade or service names, domain names, know-how (including, without limitation, trade secrets and other unpatented and/or unpatentable proprietary or confidential information, systems or processes), and other proprietary information, rights or processes (collectively,

the "**Intellectual Property**") described in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular as being owned or licensed or used by them or that are necessary for the conduct of, or material to, their respective businesses as currently conducted or as proposed to be conducted and, in respect of those Intellectual Property which are in the process of registration, neither the Company nor any member of the Group, after due and careful enquiry, is aware of any reason or circumstances why the relevant applications for registration will be refused or rejected; (B) each agreement pursuant to which the Company or any of the Subsidiaries has obtained licences for, or other rights to use, Intellectual Property is legal, valid, binding and enforceable in accordance with its terms, the Company and the Subsidiaries have complied with the terms of each such agreement, and no default (or event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company or any of the Subsidiaries has occurred and is continuing or is likely to occur under any such agreement; (C) there is no claim to the contrary or any challenge by any other person to the rights of the Company and the Warrantors or any of the Subsidiaries with respect to the Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries; (D) to the best knowledge of the Company and the Warrantors, none of the Company, the Warrantors or the Subsidiaries has infringed or is infringing the Intellectual Property of a third party, and none of the Company, the Warrantors or the Subsidiaries has received notice of a claim by a third party to the contrary; (E) there are no third parties who have or, to the best knowledge of the Company and the Warrantors, will be able to establish rights to any Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries, except for, and to the extent of, the ownership rights of the owners of the Intellectual Property which are licensed to the Company and/or any of the Subsidiaries; (F) there is no infringement by third parties of any Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries, that would or may, individually or in the aggregate, result in a Material Adverse Effect; (G) there is no pending or threatened action, suit, proceeding or claim by others challenging the rights of the Company or any of the Subsidiaries in or to any Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries, and there are no facts which could form a reasonable basis for any such action, suit, proceeding or claim; (H) there is no pending or threatened action, suit, proceeding or claim by others challenging the validity, enforceability or scope of any Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries and there are 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 knowledge of the Company and the Warrantors, threatened action, suit, proceeding or claim by others that the Company or any Subsidiary infringes or otherwise violates, or would, upon the commercialization of any product or service described in any of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular, if any, as under development, infringe or violate, any Intellectual Property of others, and there are no facts which could form a reasonable basis for any such action, suit, proceeding or claim; (J) there is no patent or patent application that contains claims that interfere with the issued or

pending claims of any of the Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries or that challenges the validity, enforceability or scope of any of the Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries; (K) there is no prior act that may render any patent application within the Intellectual Property owned, applied or used by, or licensed to, the Company or any of the Subsidiaries unpatentable that has not been disclosed to any Governmental Authority in the jurisdictions in which the Company or any of the Subsidiaries operates having jurisdiction over Intellectual Property matters; (L) none of the technology employed by the Company or any of the other members of the Group has been obtained or is being used by the Company or any of the other members of the Group in violation of any contractual obligation binding on the Company or any of the other members of the Group or, upon any officers, directors or employees of the Company or any of the other members of the Group; and (M) the proposed new product or service described in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular, if any, as under development by the Company or any Subsidiary fall within the scope of the claims of one or more patents owned by, or exclusively licensed to, the Company or any Subsidiary.

10.3 (A) The information technology assets and equipment, computers, computer systems, communications systems, networks, software, hardware, websites, applications and database (collectively "**Information Technology**") owned, used, licensed by or to the Company and the Subsidiaries comprise all the information technology systems and related rights reasonably necessary to conduct, or material to, the operation of the business of the Company and the Subsidiaries; (B) the Information Technology are adequate for, and operate and perform as required in connection with the operation of the business of the Company and the Subsidiaries, taken as a whole, as currently conducted; (C) all Information Technology which is necessary for the business of the Company and the Subsidiaries is either legally and beneficially owned by the Company or the Subsidiaries or lawfully used under valid licenses granted by the registered proprietor(s) or beneficial owner(s) thereof or may be obtained or licensed under reasonable commercial terms; (D) each agreement pursuant to which the Company or each Subsidiary has obtained licenses for, or other rights to use, the Information Technology is legal, valid, binding and enforceable in accordance with its terms; the Company and the Subsidiaries have complied with the terms of each such agreement, and each such agreement is in full force and effect; and no material default (or event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would constitute such a default) by the Company or any of the Subsidiaries has occurred and is continuing or is likely to occur under any such agreement; and none of the Company or any Subsidiary has given or received any notice to or from any party to terminate any such agreement; (E) all material records and systems (including but not limited to the Information Technology) and all material data and information of the Company and the Subsidiaries are maintained and operated by the Company and the Subsidiaries and are not wholly or partially dependent on any facilities not under the exclusive ownership or control of the Company and the Subsidiaries; (F) in the event that the persons providing maintenance or support services for the Company and the Subsidiaries with respect to the Information Technology cease or are unable to provide such

services, the Company and the Subsidiaries have all the necessary rights and information to continue, in a reasonable manner, to maintain and support or have a third party maintain or support the Information Technology; (G) there are no material defects relating to the Information Technology; (H) the Company and the Subsidiaries as a whole has in place procedures to prevent unauthorized access and the introduction of viruses to the Information Technology and to enable the taking and storing of back-up copies of the software and data; and (I) the Company and the Subsidiaries as a whole has in place adequate back-up policies and disaster recovery arrangements which enable its Information Technology and the data and information stored thereon to be replaced and substituted without disruption to the business of the relevant Group Company.

10.4 There are no material bugs or viruses, logic bombs, or other contaminants (including without limitation, "worm" or "Trojan horses") in or failures or breakdowns of any 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.

10.5 The Group has implemented and maintained adequate and effective controls, policies, procedures, and safeguards to maintain and protect their confidential information and the integrity, continuous operation, redundancy and security of all Information Technology and data (including all personal, personally identifiable, sensitive, confidential or regulated data, or any such data that may constitute trade secrets and working secrets of any Governmental 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.

10.6 All the equipment, vehicles and computer devices used by each member of the Group are in a good state of repair and are not unsafe, obsolete or in need of renewal or replacement, and can be efficiently and properly used for the purposes for which they were acquired or are retained.

10.7 The Company and the other members of the Group have complied with all intellectual property protection requirements set forth in the agreements with the Group's customers, suppliers or licensors; and (B) adopted and implemented effective intellectual property protection measures and procedures satisfactory to the Group's customers, suppliers and licensors; neither the Company nor any other member of the Group has received any complaint from any customer, supplier or licensor or any other person for failing to protect such person's Intellectual Property; and there is no pending or threatened action, suit, proceeding or claim by any customer, supplier or licensor or any other person that the Company or any other member of the Group fails to such person's Intellectual Property, and there are no facts which could form a reasonable basis for any such action, suit, proceeding or claim.

11 **License and Permits**

11.1 Each of the Company and the Subsidiaries 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 Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular; none of the Company or any of its Subsidiaries has received notice of any revocation or modification of any such license, certificate, permit or authorization or has any reason to believe that any such license, certificate, permit or authorization will not be renewed in the ordinary course.

12 **Compliance with Employment and Labor Laws**

12.1 Except as set forth in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular, neither the Company nor any Subsidiary has any obligation to provide housing, provident fund, social insurance, severance, pension, retirement, death, social security or disability benefits or other actual or contingent employee benefits to any of its present or past employees or to any other person; all housing, provident fund, social insurance, severance, pension, retirement, death, social security or disability benefits or other actual or contingent employee benefits to any of the present or past employees of each of the Company and the Subsidiaries arising from their employment with the Company or such Subsidiary are fully provided for by way of an adequately funded pension scheme established for and on behalf of the Company or such Subsidiary that is or was the employer of such person or established by the Company or such Subsidiary in the name of the relevant present or past employees; there are no amounts owing or promised to any present or former directors, employees or consultants of the Company or any Subsidiary other than remuneration accrued, due or for reimbursement of business expenses; no director or senior management or key employee of the Company or any Subsidiary has given or been given notice terminating their contracts of employment; there is no proposal to terminate the employment or consultancy of any director, key employee or consultant of the Company or any Subsidiary or to vary or amend their terms of employment or consultancy (whether to their detriment or benefit); none of the Company or any Subsidiary has any outstanding undischarged liability to pay to any Governmental Authority in any jurisdiction any taxation, contribution or other impost arising in connection with the employment or engagement of such director, key employee or consultant; no liability has been incurred by the Company or any Subsidiary for breach of any director's, employee's or consultant's contract of service, contract for services or consultancy agreement, redundancy payments, compensation for wrongful, constructive, unreasonable or unfair dismissal, failure to comply with any order for the reinstatement or re-engagement of any director, employee or consultant, or the actual or proposed termination or suspension of employment or consultancy, or variation of any terms of employment or consultancy of any present or former employee, director or consultant of the Company or any Subsidiary; neither the Company nor any Subsidiary has any redundancy plans with respect to its employees which are to be implemented in the three years following the date hereof; where the Company or any Subsidiary participates in, or has participated in, or is liable to contribute to any such scheme, the Company or such Subsidiary has complied with the requirements to make contributions to such schemes in accordance with the terms thereof; and neither the Company nor any Subsidiary has any financial obligation to any Governmental Authority or any social security fund or other

fund maintained by any Governmental Authority in connection with the Global Offering.

12.2 All contracts of service in relation to the employment of the directors and employees the Company and its Subsidiaries are on usual and normal terms which do not and will not in any way whatsoever impose any unusual or onerous obligation on the Company or the relevant Subsidiaries and the subsisting contracts of service to which the Company or such Subsidiary is a party are legal, valid and enforceable and are determinable at any time on reasonable notice without compensation (except for statutory compensation or as provided in the articles of association of the Company) and there are no claims pending or, to the best knowledge of the Company and the Warrantors, threatened or capable of arising against the Company or the relevant Subsidiaries, brought by the directors or the senior managers or the employees of the Company, in respect of any accident or injury not fully covered by insurance; each of the Company and its Subsidiaries has, in relation to its respective directors, employees or consultants (and so far as relevant, to each of its respective former directors, employees or consultants), complied in all respects with all terms and conditions of such directors', employees' or consultants' (or former directors', employees' or consultants') contracts of employment or consultancy.

12.3 Save as disclosed in the section headed "Statutory and General Information" in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular, none of the Directors has a service contract with any of the Company or its Subsidiaries which is required to be disclosed in the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular.

12.4 No material labor dispute, work stoppage, slow down or other conflict with the employees of the Company or any Subsidiary exists, is imminent or, to the best knowledge of the Company and the Warrantors, threatened; and the Company is not aware of any existing, threatened or imminent labor disturbance by the employees of any of its or any Subsidiary's principal suppliers, contractors or customers; and there has been no violation of any applicable labor and employment Laws by any of the Company or its Subsidiaries, or by any of the principal suppliers or contractors of any of the Company or its Subsidiaries.

13 **Compliance with Environmental Laws**

13.1 The Company and the Subsidiaries and their respective properties, assets, facilities and operations comply with, and each of the Company and the Subsidiaries holds all Governmental Authorizations required or advisable under, Environmental Laws (as defined below) in all material respects; there are no past, present or anticipated future events, conditions, circumstances, activities, practices, actions, omissions or plans that could give rise to any material costs or liabilities to the Company or any Subsidiary under, or to interfere with or prevent compliance by the Company or any Subsidiary with, Environmental Laws; and none of the Company and the Subsidiaries (A) is the subject of any investigation; (B) has received any notice or claim; (C) is a party to or affected by any pending or threatened action, suit or proceeding; (D) is bound by any judgment, decree or order, or (E) has entered into any agreement, in each case relating to any alleged violation of any Environmental Law or any actual or alleged release or threatened release or clean-up at any location of any

Hazardous Materials (as defined below); in the ordinary course of its business, the Company and its Subsidiary conduct periodic reviews of the effect of Environmental Laws on their respective businesses, operations, properties and assets, in the course of which they identify and evaluate associated costs and liabilities (including, without limitation, any capital or operating expenditures required for clean-up, closure of properties or compliance with Environmental Laws or any Governmental Authorizations required under Environmental Laws, any related constraints on operating activities and any potential liabilities to third parties); on the basis of such reviews, the Company has concluded that such associated costs and liabilities, individually or in the aggregate, would not, or could not be expected to, result in a Material Adverse Effect; as used herein, "**Environmental Law**" means any Law relating to the distribution, processing, generation, treatment, storage, disposal, transportation, other handling or release or threatened release of Hazardous Materials, and "**Hazardous Materials**" means any material (including 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 (A) Each of the Company and the Subsidiaries has complied with all applicable Laws concerning cybersecurity, data protection, the privacy and security of Information Technology and Personal Data and the confidentiality and archive administration laws ("**Data Protection Laws**"); (B) neither the Company nor any of the Subsidiaries is, or is expected to be classified as, a "critical information infrastructure operator" under the Cybersecurity Law of the PRC; (C) neither the Company nor any of the Subsidiaries is subject to any investigation, inquiry or sanction relating to cybersecurity, data privacy, confidentiality or archive administration, or any cybersecurity review by the CAC, the CSRC, or any other relevant Governmental Authority; (D) neither the Company nor any of the Subsidiaries has received any notice (including, without limitation, any enforcement notice, de-registration notice, cybersecurity review or transfer prohibition notice), letter, complaint or allegation from the relevant cybersecurity, data privacy, confidentiality or archive administration Governmental Authority alleging any breach or non-compliance by it of the applicable Data Protection Laws or prohibiting the transfer of data to a place outside the relevant jurisdiction; (E) neither the Company nor any of the Subsidiaries has received any claim for compensation from any person in respect of its business under Data Protection Laws in respect of inaccuracy, loss, unauthorized destruction or unauthorized disclosure of data in the previous three years and there is no outstanding order against the Company or any of the Subsidiaries in respect of the rectification or erasure of data; (F) no warrant has been issued authorizing the cybersecurity, data privacy, confidentiality or archive administration Governmental Authority (or any of its officers, employees or agents) to enter any of the premises of the Company or any of the Subsidiaries for the purposes of, inter alia, searching them or seizing any documents or other material found there; (G) neither the Company nor any of the Subsidiaries has received any communication, inquiry, notice, warning or sanctions with respect to the Cybersecurity Law of the PRC or from the CAC or pursuant to the Data Protection Laws (including, without limitation, the CSRC Archive Rules); (H) the Company is not aware of any pending or threatened

investigation, inquiry or sanction relating to cybersecurity, data privacy, confidentiality or archive administration, or any cybersecurity review, by the CAC, the CSRC, or any other relevant Governmental Authority on the Company or any of the Subsidiaries or any of their respective directors, officers and employees; (I) the Company is not aware of any pending or threatened actions, suits, claims, demands, investigations, judgments, awards and proceedings on the Company or any of the Subsidiaries or any of their respective directors, officers and employees pursuant to the Data Protection Laws (including, without limitation, the CSRC Archive Rules); and (J) neither the Company nor any of the Subsidiaries has received any objection to this Global Offering or the transactions contemplated under this Agreement from the CSRC, the CAC or any other relevant Authority.

15 **Insurance**

15.1 Each of the Company and the Subsidiaries is insured by insurers of recognized financial responsibility against such losses and risks and in such amounts as are prudent and customary in the markets and businesses in which they are engaged; all policies of insurance and fidelity or surety bonds insuring the Company or any Subsidiary, or their respective operations, assets and employees are in full force and effect; the Company and the Subsidiaries are in compliance with the terms of such policies and instruments in all material respects; there are no claims by the Company or any Subsidiary under any such policy or instrument as to which any insurance company is denying liability or defending under a reservation of rights clause; none of the Company and the Subsidiaries has been refused any material insurance coverage sought or applied for; and none of the Company and the Subsidiaries has any reason to believe that it will not be able to renew its existing insurance coverage as and when such coverage expires or to obtain similar coverage from similar insurers as may be necessary to continue its business as currently conducted or as proposed to be conducted at a cost that would not have a Material Adverse Effect.

15.2 The description of the insurance coverage of the Company and the Subsidiaries contained in the Hong Kong Public Offering Documents, the Application Proof, PHIP and the Preliminary Offering Circular is true, accurate and not misleading.

16 **Internal Controls**

16.1 Each of the Company and the Subsidiaries has established procedures which provide a reasonable basis for the directors to make proper assessments as to the financial position and prospects of the Company and the Subsidiaries, and each of the Company and the Subsidiaries maintains a system of internal accounting controls sufficient to provide reasonable assurance that (A) transactions are executed in accordance with management's general or specific authorizations; (B) transactions are recorded as necessary to permit preparation of returns and reports to regulatory bodies as and when required by them and financial statements (and the notes thereto) in conformity with HKFRS, other relevant generally accepted accounting principles or applicable accounting requirements, and maintain accountability for assets; (C) access to assets is permitted only in accordance with management's general or specific authorization; (D) the recorded accountability for assets is compared with existing assets at reasonable intervals and appropriate actions are taken with respect to any differences; (E) each of the Company and the Subsidiaries has made and kept books, records and

accounts which, in reasonable detail, accurately and fairly reflect the transactions and dispositions of assets of such entity and provide a sufficient basis for the preparation of the Company's consolidated financial statements and notes thereto in accordance with HKFRS, other relevant generally accepted accounting principles or applicable accounting requirements; and (F) such internal accounting and financial reporting controls are effective to perform the functions for which they were established and documented properly and the implementation of such internal accounting and financial reporting controls are monitored by the responsible persons; and the Company's current management information and accounting control system has been in operation for at least three years during which none of the Company and the Subsidiaries has experienced any material difficulties with regard to (A) through (F) above or with regard to ascertaining at any point in time the differences in real time between budgeted and actual expenses.

16.2 The Company's internal control over financial reporting is effective, and there are no material weaknesses in the Company's internal control over accounting and financial reporting and no changes in the Company's internal control over accounting and financial reporting or other factors that have adversely affected, or could reasonably be expected to materially and adversely affect, the Company's internal control over accounting and financial reporting.

16.3 The Company has established and maintains corporate governance practices in accordance with the Code Provisions in the Corporate Governance Code as set forth in Appendix 14 to the Listing Rules; each of the Company and the Subsidiaries has established and maintains and evaluates disclosure and corporate governance controls and procedures to ensure that (A) information relating to the Company or any of the Subsidiaries is made known in a timely manner to the Board and management by others within those entities; and (B) the Company and the Board comply in a timely manner with the requirements of the Listing Rules, the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs, the SFO, the Companies (Winding Up and Miscellaneous Provisions) Ordinance and the Companies Ordinance and any other applicable Laws, including the requirements of the Listing Rules on disclosure of inside information and notifiable, connected and other transactions required to be disclosed, and such disclosure and corporate governance controls and procedures are effective to perform the functions for which they were established and documented properly and the implementation of such disclosure and corporate governance controls and procedures policies are monitored by the responsible persons (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 information in reports that it files or submits under any applicable Law, inside information and information on notifiable, connected and other transactions required to be disclosed, is recorded, processed, summarised and reported, in a timely manner and in any event within the time period required by applicable Law).

16.4 None of the deficiencies and issues identified in the internal control report prepared by the Internal Control Consultant would or could be expected to, individually or in the aggregate, adversely limit, restrict or otherwise affect the ability of the Company or any other members of the Group to comply with any

applicable Laws. Any issues or deficiencies identified and as disclosed in such internal control report have been rectified or improved to a sufficient standard or level for the operation and maintenance of efficient systems of internal accounting and financial reporting controls and disclosure and corporate governance controls and procedures that are effective to perform the functions for which they were established and to allow compliance by the Company and its Board with all applicable Laws, and no such issues have materially and adversely affected, or could reasonably be expected to materially and adversely affect, such controls and procedures or such ability to comply with all applicable Laws.

16.5 The statutory books, books of account and other records of the Company and the Subsidiaries are up-to-date and contain complete and accurate records required by Laws to be dealt with in such books, and no notice or allegation that any is incorrect or should be rectified has been received; all accounts, documents and returns required by Laws to be delivered or made to the Registrar of Companies in Hong Kong, the SFC or any other Governmental Authority have been duly and correctly delivered or made.

17 **Compliance with Bribery, Anti-Money Laundering, Sanctions and Export Control Laws**

17.1 (A) None of the Company, the Warrantors, the Subsidiaries, their respective directors, supervisors (if any), officers, agents and employees, their respective affiliates, or any of such affiliate's respective directors, supervisors, officers, agents and employees (collectively, the "**Group Relevant Persons**"), is an individual or entity ("**Person**") that is, or is owned or controlled by a Person that is, targeted by or subject to any Sanctions Laws and Regulations (as defined below); (B) none of the Group Relevant Persons (x) is located, organised or resident in a country or territory that is subject to any Sanctions Laws and Regulations (including the so-called Afghanistan, Belarus, Bosnia and Herzegovina, Burundi, Central African Republic, Democratic Republic of Congo, Cuba, Eritrea, Guinea-Bissau, Iran, Iraq, Lebanon, Libya, Mali, Myanmar, Nicaragua, North Korea, Russia, Somalia, South Sudan, Suda, Syria, Venezuela, Yemen and Zimbabwe, (y) undertakes any transactions, or has any connections, with any country or territory, person, or entity subject to any Sanctions Laws and Regulations or any person or entity in those countries or territories or performing contracts in support of projects in or for the benefit of those countries or territories, (z) is engaged in any activities sanctionable under the Comprehensive Iran Sanctions, Accountability, and Divestment Act of 2010, the Iran Sanctions Act, the Iran Threat Reduction and Syria Human Rights Act, or any applicable executive order; (C) the Company will use the proceeds from the Global Offering exclusively in the manner set forth in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular in the section headed "Future Plans and Use of Proceeds", and will not, directly or indirectly, use such proceeds, or lend, contribute or otherwise make available such proceeds to any Subsidiary or their respective joint venture partners or other Person for the purpose of financing any activities or business of or with any Person that is subject to Sanctions Laws and Regulations, or of, with or in the so-called Afghanistan, Belarus, Bosnia and Herzegovina, Burundi, Central African Republic, Democratic Republic of Congo, Cuba, Eritrea, Guinea-Bissau, Iran, Iraq, Lebanon, Libya, Mali,

Myanmar, Nicaragua, North Korea, Russia, Somalia, South Sudan, Suda, Syria, Venezuela, Yemen and Zimbabwe, or any country or territory that is subject to any Sanctions Laws and Regulations, or in any other manner that will result in a violation (including by any person or entity participating in the sale of the Offer Shares, whether as underwriter, advisor, investor or otherwise) of any of the Sanctions Laws and Regulations; (D) each of the Company, the Company and the Warrantors and the Subsidiaries is in compliance with all export control and import laws and regulations in the U.S., China and other countries, including the U.S. Export Administration Regulations (the "**EAR**"), the U.S. Customs regulations, and various economic sanctions regulations administered by the U.S. Treasury Department's Office of Foreign Assets Control (the "**OFAC**"); (F) all items of the Company, the Company and the Warrantors and the Subsidiaries are not subject to the EAR as defined at 15 CFR §734.2, and therefore can be provided to individuals and entities included on the U.S. Commerce Department's Bureau of Industry and Security's ("**BIS**") restricted party lists including the Denied Persons List and Entity List without violating the EAR; (G) the Company, the Warrantors and the Subsidiaries covenant not to engage, directly or indirectly, in any other activities that would result in a violation of Sanctions Laws and Regulations by any Person (including any Person participating in the Global Offering); and (H) the Group Relevant Persons have not engaged in, are not now engaged in, and will not engage in, any dealings or transactions directly or indirectly with any Person, or in any country or territory, that at the time of the dealing or transaction is or was the target of a Sanctions Laws and Regulations or any entity owned or controlled by a Person who is the target of the Sanctions Laws and Regulations; as used herein, "**Sanctions Laws and Regulations**" means (i) any U.S. sanctions related to or administered or enforced by the U.S. government, including but not limited to the OFAC, the BIS or the U.S. Department of State, including, without limitation, designation on the Specially Designated National or Blocked Person ("**SDN**") List, the Chinese Military Industrial Complex Companies ("**CMIC**") List, the Entity List or the Military End User List, (ii) any sanctions or requirements imposed by, or based upon the obligations or authorities set forth in, the U.S. Trading With the Enemy Act, the U.S. International Emergency Economic Powers Act, the U.S. United Nations Participation Act or the U.S. Syria Accountability and Lebanese Sovereignty Act, all as amended, or any of the foreign assets control regulations of the U.S. Department of the Treasury (including 31 CFR, Subtitle B, Chapter V, as amended) or any enabling legislation or executive order relating thereto and (iii) any sanctions or measures imposed by the United Nations Security Council, the European Union (including under Council Regulation (EC) No. 194/2008), His Majesty's Treasury of the United Kingdom, the Swiss State Secretariat for Economic Affairs, the Monetary Authority of Singapore, the Hong Kong Monetary Authority, or other relevant sanctions authorities or other relevant sanctions or export control authority of any Governmental Authority.

17.2 None of the Group Relevant Persons is aware of or has, directly or indirectly, made or authorised (A) the payment of any money or the giving of anything of value to any official, employee, agent, representative or any other person acting in an official capacity for any Government Entity (as defined below), including personnel of hospitals (public and private) and local governments, to any political party or official thereof or to any candidate for public office, any member of a royal or ruling family, or immediate family members and close

associates of all parties mentioned above (each a "**Government Official**") or to any person under circumstances where a Group Relevant Person knew or was aware of a high probability that all or a portion of such money or thing of value would be offered, given or promised, directly or indirectly, to any Government Official, where either the payment, the contribution or the gift, or the purpose thereof, was, is, or would be prohibited under any applicable Laws of the United States, Hong Kong, the PRC or any other jurisdiction; or (B) any bribe, rebate, payoff, influence payment, kickback or other unlawful payment in connection with the business activities of any of the Company, the Warrantors or any Subsidiary; without prejudice to the foregoing, none of the Group Relevant Persons has violated or is in violation of Anti-Corruption Laws (as used here, "**Anti-Corruption Laws**" means the United States Foreign Corrupt Practices Act of 1977, the United Kingdom Bribery Act of 2010, the relevant provisions of the Criminal Law of the PRC, the Anti-Unfair Competition Law of the PRC, the Provisional Regulations on Anti-Commercial Bribery, the Prevention of Bribery Ordinance (Chapter 201 of the Laws of Hong Kong), any legislation implementing the Organization for Economic Cooperation and Development Convention on Combating Bribery of Foreign Public Officials in International Business Transactions, and any other applicable laws, rules or regulations regarding anti-bribery or illegal payments or gratuities, as amended); and the Company and the Subsidiaries have instituted, maintained and enforced, and will continue to maintain and enforce, policies and procedures designed to ensure continued compliance therewith; and the Company, the Warrantors and the Subsidiaries have conducted their businesses in compliance with applicable anti-corruption laws and have instituted and maintain and will continue to maintain policies and procedures designed to promote and achieve compliance with such Laws; as used herein, "**Government Entity**" means any government or any department, agency or instrumentality thereof, including any entity or enterprise owned or controlled by a government, a judicial body or a public international organization, a body that exercises regulatory authority over any of the Joint Sponsors, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers or Underwriters, or an entity with an aggregate 25% or more government ownership or control by any one of the foregoing parties.

17.3 None of the Group Relevant Persons is aware of or has, directly or indirectly, received or authorised the receipt of the payment of any money or the gift of anything of value from any supplier of raw materials or equipment, or the respective directors, supervisors (if any), officers, agents, employees or affiliates or any other person acting for or on behalf of the foregoing, where either the payment or the gift was, is, or would be (A) for the purpose of inducing the Company or the Subsidiaries to procure or increase the procurement of raw materials or equipment; or (B) prohibited under any applicable Law of the United States, Hong Kong, the PRC or any other jurisdiction; and each of the Company and the Subsidiaries maintains and has implemented adequate internal controls and procedures to monitor and supervise the Group Relevant Persons that are designed to detect and prevent any such receipt of payment or gift of anything of value.

17.4 The operations of the Company, the Warrantors and the Subsidiaries are, and at all times have been, conducted in compliance with applicable financial

recordkeeping and reporting requirements of the United States Currency and Foreign Transactions Reporting Act of 1970, as amended, any other United States anti-money laundering laws, and any applicable Laws relating to money laundering in all jurisdictions, including Hong Kong, the PRC and the United State**s**, the rules and regulations thereunder and any related or similar rules, regulations or guidelines, issued, administered or enforced by any governmental or regulatory agency (collectively, the "**Anti-Money Laundering Laws**"), and no action, suit or proceeding by or before any Governmental Authority involving any of the Company, the Warrantors or the Subsidiaries or their respective businesses with respect to Anti-Money Laundering Laws is pending or threatened.

17.5 (i) Save for the Company, none of the Subsidiaries is a "covered foreign person" ("**Covered Foreign Person**") as defined in the Outbound Investment Rules, or plans to make any investment, become a party to any joint venture or other arrangement, or engage in any other activity as a result of which the Company would be or become a Covered Foreign Person; and (ii) save for the Company, none of the Subsidiaries is a "person of a country of concern" (as defined in the Outbound Investment Rules) that currently engages, or has any plans to engage in a "covered activity" (as defined in the Outbound Investment Rules). None of the Company nor any of its Subsidiaries has formed, or intends to form, with any "persons of country of concern", any joint ventures, wherever located, that engages in or plans to engage in any "covered activity". None of the Company nor any of its Subsidiaries, directly or indirectly, holds a board seat on, has a voting or equity interest in, or has any contractual power to direct or cause the direct or cause the direction of management or policies of any person or persons of a country of concern that engages or plans to engage in any "covered activity" from which the Company or any of its Subsidiaries (a) derives more than 50% of its revenue, whether individually or as aggregated across such persons from each of which it derives at least U.S.$50,000 (or equivalent) of its revenue, on an annual basis; (b) derives more than 50% of its net income, whether individually or as aggregated across such persons from each of which it derives at least U.S.$50,000 (or equivalent) of its net income, on an annual basis; (c) incurs more than 50% of its capital expenditure, whether individually or as aggregated across such persons from each of which it incurs at least U.S.$50,000 (or equivalent) of its capital expenditure, on an annual basis; or (d) incurs more than 50% of its operating expenses, whether individually or as aggregated across such persons from each of which it incurs at least U.S.$50,000 (or equivalent) of its operating expenses, on an annual basis; no member of the Group will, directly or indirectly, use the proceeds from the issuance and/or allotment of the Offer Shares, or lend, contribute or otherwise make available such proceeds, directly or indirectly, to any subsidiaries, joint venture partner or other Person that is a "person of a country of concern" to fund or facilitate (i) any "covered activity" or (ii) any activities or business of or with any individual or entity that engages in any "covered activity". The Company (after careful and due inquiry) believes that the subscription, acquisition or purchase of the Offer Shares being issued and offered in the Global Offering and the transactions contemplated thereunder by a U.S. Person (as defined in the Outbound Investment Rules) would not constitute a "prohibited transaction" within the meaning the Outbound Investment Rules. The Company has not

conspired with or caused an U.S. Person to subscribe for the Offer Shares in violation of the Outbound Investment Rules.

In this Clause 17.5, "Outbound Investment Rules" means U.S. Executive Order 14105 and part 850 of title 31 of the Code of Federal Regulations published by the U.S. Department of Treasury implementing U.S. Executive Order 14105 and effective on 2 January 2025, each as amended and supplemented from time to time.

18 **Experts**

18.1 Each of the experts named in the section headed "Appendix VI—Statutory and General Information—E. Other Information—7. Qualifications of Experts" and "Appendix VI—Statutory and General Information—E. Other Information—8. Consents of Experts" of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular is independent of the Company (as determined by reference to Rule 3A.07 of the Listing Rules) and is able to form and report on its views free from any conflict of interest and has granted its consent to including its report, opinions, letters or certificates (as the case may be) in the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular and has not withdrawn its consent.

18.2 (A) The factual contents of the reports, opinions, letters or certificates of the Reporting Accountants, the Internal Control Consultant, the Industry Consultant, and any counsel for the Company, respectively, are and will remain complete, true and accurate in all material respects (and where such information is subsequently amended, updated or replaced, such amended, updated or replaced information is complete, true and accurate in all material respects) and no fact or matter has been omitted therefrom which would make the contents of any of such reports, opinions, letters or certificates misleading, and the opinions attributed to the Directors in such reports, opinions, letters or certificates are held in good faith based upon facts within the best of their knowledge after due and careful inquiry, and none of the Company and the Directors disagree with any aspect of such opinions, reports, letters or certificates; and (B) no information was withheld from the Reporting Accountants, the Internal Control Consultant, the Industry Consultant, any counsel for the Company or the Joint Sponsors, any other professional advisers, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs or the Underwriters, as applicable, for the purposes of their respective preparation of any report, opinion, letter or certificate (whether or not contained in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular) in connection with the Global Offering and the listing of the Shares on the Stock Exchange, and all information given to each of the foregoing persons for such purposes was given in good faith and there is no other information which has not been provided the result of which would make the information so received misleading.

18.3 (A) The factual contents of the Industry Consultant Report are considered by the Company and the Warrantors to be reasonable and appropriate; (B) the assumptions made by the Industry Consultant in the Industry Consultant Report are considered by the Company and the Warrantors to be reasonable and appropriate; (C) the market positioning of the Company contained in the

Industry Consultant Report are considered by the Company and the Warrantors to be accurately represented, reasonable and not misleading; (D) no facts have come to the attention of the Company and the Warrantors or any of their respective directors, supervisors or officers that have caused them to believe that the Industry Consultant Report, as of its date and as of the date hereof, contained or contains any untrue statement of a fact or omitted or omits to state a fact or assumption necessary in order to make the statements therein, in the light of the circumstances under which they were made, not misleading; and (E) the report prepared by the Industry Consultant was prepared at the Company's request based on a contractual arrangement which the Company negotiated on an arms' length basis.

19 **Provision of Information**

19.1 The Company, the Warrantors, their respective agents and representatives (other than the Hong Kong Underwriters in their capacity as such) (A) have not, without the prior written consent of the OCs and the Joint Global Coordinators prepared, made, used, authorized, approved or referred to any Supplemental Offering Material; and (B) will not, without the prior written consent of the OCs and the Joint Global Coordinators, prepare, make, use, authorize, approve or refer to any Supplemental Offering Material.

19.2 None of the Company, the Warrantors, the Subsidiaries, or any of their respective directors, officers, employees, affiliates, advisors or agents, has (whether directly or indirectly, formally or informally, in writing or verbally) provided to any research analyst any material information, including forward looking information (whether qualitative or quantitative) concerning the Company or any Subsidiary that is not, or is not reasonably expected to be, included in each of Prospectus, the Preliminary Offering Circular and the Offering Circular.

20 **Material Contracts and Connected Transactions**

20.1 (A) All material contracts to which the Company or any Subsidiary is a party that are required to be disclosed in the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular or filed therewith or with the Registrar of Companies in Hong Kong (collectively, the "**Material Contracts**") have been so disclosed or filed, in their entirety, without omission or redaction unless a certificate of exemption has been granted by the SFC; none of the Material Contracts will, without the written consent of the Underwriters, be terminated, nor will the terms of any Material Contracts be changed, prior to or on the Listing Date; and none of the Company, the Subsidiaries, nor any other party to a Material Contract has sent or received any communication regarding termination of, or intention not to renew, such Material Contract; (B) neither the Company nor any Subsidiary has been informed by any counterparties to its Material Contracts that the Company or such Subsidiary is in breach of any terms thereof; (C) each of the contracts listed as being material contracts in the section of the Prospectus, the Preliminary Offering Circular and the PHIP headed "Appendix VI—Statutory and General Information—B. Further Information about our Business—1. Summary of Material Contracts" has been duly authorised, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms.

20.2 None of the Company or any of the Subsidiaries has any capital commitment, or is, or has been, party to any unusual, long-term or onerous commitments, contracts or arrangements not wholly on an arm's length basis in the ordinary and usual course of business (for these purposes, a long term contract, commitment, or arrangement is one which is unlikely to have been fully performed in accordance with its terms more than six months after the date it was entered into or undertaken or is incapable of termination by either the Company or any of the Subsidiaries (as applicable) on six months' notice or less).

20.3 The Company does not have any reason to believe that any significant supplier, distributor or customer of the Company or any of the Subsidiaries is considering ceasing to deal with the Company or the relevant members of the Group or reducing the extent or value of its dealings with the Company or the relevant Subsidiaries.

20.4 None of the Company or any of the Subsidiaries is a party to any agreement or arrangement which prevents or restricts it in any way from carrying on business in any jurisdiction, except where such agreement or arrangement would not, individually or in the aggregate, result in a Material Adverse Effect.

20.5 None of the Company and the Subsidiaries is engaged in any trading activities involving commodity contracts or other trading contracts which are not currently traded on a securities or commodities exchange and for which the market value cannot be determined.

20.6 None of the Company, the Subsidiaries, or their respective affiliates is a party to any agreement, arrangement or concerted practice or is carrying on any practice that in whole or in part contravenes or is invalidated by any anti-trust, anti-monopoly, competition, fair trading, consumer protection or similar Laws in any jurisdiction where the Company or any Subsidiary has property or assets or carries on business or in respect of which any Governmental Authorization is required or is advisable pursuant to such Laws (whether or not the same has in fact been made).

20.7 Except as set forth in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular, 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 or suppliers subsisting immediately upon completion of the Global Offering.

20.8 In respect of the connected transactions (as defined in the Listing Rules and in accordance with the guidance from the Stock Exchange) of the Group (the "**Connected Transactions**") disclosed in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular, (A) the statements set forth in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular relating to such transactions are complete, true and accurate in all material respects, and there are no other facts or matters the omission of

which would make any such statements, in light of the circumstances under which they were made, misleading, and there are no other Connected Transactions which are required by Chapter 14A of the Listing Rules to be disclosed in the Hong Kong Prospectus but have not been disclosed as such; (B) the Connected Transactions disclosed in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular have been entered into and carried out, and will be carried out, in the ordinary course of business and on normal commercial terms and are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole, and the Directors, including, without limitation, the independent non-executive Directors, in coming to their view have made due and proper inquiries and investigations of such Connected Transactions; (C) the Company has complied with and will continue to comply with the terms of such Connected Transactions disclosed in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular so long as the agreement or arrangement relating thereto is in effect; (D) each of such Connected Transactions and related agreements and undertakings as disclosed in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular has been duly authorized, executed and delivered, constitutes a legal, valid and binding agreement or undertaking of the parties thereto, enforceable in accordance with its terms, and is in full force and effect; and (E) each of such Connected Transactions disclosed in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular has been and will be carried out by the Group in compliance with all applicable Laws.

20.9 No indebtedness (actual or contingent) and no contract or arrangement is outstanding between the Company or any of the Subsidiaries, on the one hand, and any director, supervisor (if any) or officer of the Company or the Subsidiaries or any person connected with such director, supervisor (if any) or officer (including his or her spouse, minor children or any company or undertaking in which he or she holds a controlling interest), on the other hand.

20.10 None of the directors, supervisors (if any) or officers of the Company or any of the Subsidiaries, or any of their respective associates (as the term is defined in the Listing Rules), either alone or in conjunction with or on behalf of any other person, (A) is interested in any business that is similar to or competes or is likely to compete, directly or indirectly, with the business of the Company or any Subsidiary; (B) is interested, directly or indirectly, in any assets which have since the date two years immediately preceding the date of the Prospectus been acquired or disposed of by or leased to the Company or any Subsidiary; or (C) is or will be interested in any agreement or arrangement with the Company or any Subsidiary which is subsisting at each (i) the date of this Agreement, (ii) the Prospectus Date, (iii) the date of the International Underwriting Agreement and (iv) the Listing Date.

20.11 None of the Directors has revoked or withdrawn the authority and confirmations in the responsibility letter, statement of interests and power of attorney, Director's certificate, declaration and undertaking with regard to directors (Form B) and confirmation letter, in each case to the extent applicable, issued by her/him to the Company and the Joint Sponsors, the Sponsor-OCs, the OCs

and/or the Joint Global Coordinators, and such authority and confirmations remain in full force and effect.

20.12 There are no relationships or transactions not in the ordinary course of business between the Company or any Subsidiary, on one hand, and their respective customers, suppliers or business partners, on the other hand.

21 **Historical Changes**

21.1 The descriptions of the events, transactions and documents (the "**Historical Changes Documents**") relating to the transfers and changes in the share capital of the Company (the "**Historical Changes**") and the corporate structure charts as set forth in the sections of each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular headed, respectively, "History, Reorganization and Corporate Structure" and "Appendix VI—Statutory and General Information" are complete, true and accurate in all material respects and not misleading.

21.2 Each of the Historical Changes Documents has been duly authorized, executed and delivered and is legal, valid, binding and enforceable in accordance with its terms.

21.3 The Historical Changes and the execution, delivery and performance of the Historical Changes Documents do not and will not conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice or lapse of time or fulfilment of any condition or compliance with any formality or all of the foregoing, would result in a breach or violation of, constitute a default under or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), or result in the creation or imposition of an Encumbrance on any property or assets of the Company or any of the Subsidiaries pursuant to (A) the memorandum articles of association or other constituent or constitutive documents or the business license (as applicable) of the Company or any of the Subsidiaries; (B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, authorization, lease, contract or other agreement or instrument to which the Company or any of the Subsidiaries is a party or by which the Company or any of its Subsidiaries is bound or any of their respective properties or assets may be bound or affected, or (C) any Laws applicable to the Company or any of the Subsidiaries or any of their respective properties or assets.

21.4 Neither the Historical Changes nor the execution, delivery and performance of any of the Historical Changes Documents (A) resulted in the creation or imposition of any pledge, charge, lien, mortgage, security interest, claim, pre-emption rights, equity interest, third party rights or interests or rights similar to the foregoing upon any assets of the Company or any of the Subsidiaries; or (B) has rendered the Company or any of the Subsidiaries liable to any additional tax, duty, charge, impost or levy of any amount which has not been provided for in the accounts upon which the Accountant's Report was prepared by the Reporting Accountants or otherwise described in the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular.

21.5 All Governmental Authorizations under any Laws applicable to, or from or with any Authority having jurisdiction over, the Company or any of the Subsidiaries or any of their respective properties or assets, or otherwise from or with any other persons, required in connection with the Historical Changes and the execution, delivery and performance of the Historical Changes Documents have been unconditionally obtained or made; all such Governmental Authorizations are valid and in full force and effect and none of such Governmental Authorizations is subject to any condition precedent which has not been satisfied or performed or other burdensome restrictions or conditions not described in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular; each of the Governmental Authorizations granted by the relevant Authority to the Company or any of the Subsidiaries prior to the Reorganization and are necessary for the operation of the Company and the Subsidiaries has been validly and legally transferred, renewed, maintained or assumed following the Reorganization; and neither the Company nor any of the Subsidiaries is in violation of, or in default under, or has received notice of any action, suit, proceeding, investigation or inquiry relating to revocation, suspension or modification of, or has any reason to believe that any Authority is considering revoking, suspending or modifying, any such Governmental Authorizations.

21.6 Transactions contemplated by the Historical Changes have been effected prior to the date hereof in compliance with all applicable Laws and in accordance with the Historical Changes Documents; other than the Historical Changes Documents, there are no other documents or agreements, written or oral, that have been entered into by the Company or any of the Subsidiaries in connection with the Historical Changes which have not been previously provided, or made available, to the Joint Sponsors, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs, the Underwriters and/or the legal and other professional advisers to the Underwriters and which have not been disclosed in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular.

21.7 There are no actions, suits, proceedings, investigations or inquiries pending or, to the best knowledge of the Company and the Warrantors, threatened or contemplated, under any Laws or by or before any Authority challenging the effectiveness or validity of the events, transactions and documents relating to the Historical Changes as set forth in the sections of each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular headed "History, Reorganization and Corporate Structure" and "Appendix VI—Statutory and General Information".

22 **Pre-IPO Investments**

22.1 The descriptions of the events, transactions and documents relating to the pre-IPO investments as set forth in the section of each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular headed "History, Reorganization and Corporate Structure" (the "**Pre-IPO Investments**") are complete, true and accurate in all material respects and not misleading.

22.2 (A) All Governmental Authorizations under any Laws applicable to, or from or with any Authority having jurisdiction over the Group or any of its properties or assets, or otherwise from or with any other persons, required in connection with the Pre-IPO Investments have been unconditionally obtained or made; and (B) all such Governmental Authorizations are valid and in full force and effect, and none of such Governmental Authorizations is subject to any condition precedent which has not been satisfied or performed.

22.3 The Pre-IPO Investments are in compliance with Chapter 4.2 of the Guide.

23 **Taxation**

23.1 All returns, reports or filings (including elections, declarations, forms, disclosures, schedules, estimates and information returns) which are required to have been filed by or in respect of the Company or the Subsidiaries for Taxation purposes have been filed; and all such returns, reports and filings are complete, true and accurate in all material respects and are not the subject of any dispute with the relevant tax or other appropriate authorities; all Taxes required to be paid by each of the Company and the Subsidiaries have been paid in full (and all amounts required to be withheld from amounts owing to any employee, creditor, or third party have been withheld in full) other than those currently payable without penalty or interest, in which case adequate reserves have been established on the books and records of the Company and the Subsidiaries in accordance with HKFRS with respect thereto, as reflected on the audited consolidated financial statements (and any notes thereto); the provisions included in the audited financial statements as set out in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular included appropriate and adequate provisions required under HKFRS for all Taxation in respect of accounting periods ended on or before the accounting reference date to which such audited accounts relate and for which the Company or any Subsidiary was then or might be expected thereafter to become or have become liable; none of the Company and the Subsidiaries has received written notice of any audit or Tax deficiency that has been asserted against the Company or any Subsidiary that would be anticipated to give rise to a liability in excess of any reserves established on the books and records of the Company and the Subsidiaries in accordance with HKFRS with respect thereto, as reflected on the audited consolidated financial statements (and any notes thereto); there are no liens for Taxes on the assets of the Company or the Subsidiaries other than liens for Taxes (A) currently payable without penalty or interest; or (B) being contested in good faith by appropriate proceedings and for which, in the case of both clauses (A) and (B), adequate reserves have been established on the books and records of the Company and the Subsidiaries in accordance with HKFRS and reflected on the audited consolidated financial statements (and any notes thereto).

23.2 All local and national governmental Tax waivers and other local and national PRC Tax relief, concession and preferential treatment granted to the Company and the Subsidiaries are valid, binding and enforceable and do not violate any provision of any Law or statute or any order, rule or regulation of any Governmental Authority.

23.3 Except as set forth in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular, no stamp or

other issuance or transfer Taxes or duties and no capital gains, income, withholding or other Taxes are payable by or on behalf of the Company, any Subsidiary, or any Underwriters to Hong Kong, the PRC or any political subdivision or any taxing or other Governmental Authority thereof or therein in connection with (A) the creation, allotment and issuance of the Offer Shares; (B) the sale and delivery by the Company of the Offer Shares to or for the respective accounts of the International Underwriters and the Hong Kong Underwriters, as the case may be, in the manner contemplated in this Agreement and in the International Underwriting Agreement, (C) the execution and delivery of this Agreement and the International Underwriting Agreement, (D) the offer, sale and delivery within and outside Hong Kong by the International Underwriters or within Hong Kong by the Hong Kong Underwriters of the Offer Shares to the initial placees thereof in the manner contemplated in the Hong Kong Public Offering Documents, the Application Proof, the PHIP or the Preliminary Offering Circular, or (E) the deposit of the Offer Shares with the HKSCC.

23.4 Neither the Company nor any of the Subsidiaries has been or is currently the subject of an inquiry into transfer pricing by any Taxation or other Authority and no Taxation Authority has indicated any intention to commence any such inquiry and there are no circumstances likely to give rise to any such inquiry.

23.5 Under existing Hong Kong Laws, holders of the Offer Shares are not subject to withholding tax, income tax or any other taxes or duties imposed by any court or Authority of Hong Kong in respect of (i) any payments, dividends or other distributions made on the Offer Shares or (ii) gains made on sales of the Offer Shares between non-residents of Hong Kong consummated outside Hong Kong.

24 **Dividends**

24.1 Except as set forth in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular, dividends and other distributions declared and payable on the Shares to the shareholders of the Company are not subject to, and may be paid free and clear of and without deduction for or on account of, any withholding or other Taxes imposed, assessed or levied by or under the Laws of Hong Kong, the PRC, the United States or any taxing or other Governmental Authority thereof or therein, and may be so paid and transferred out of Hong Kong without the necessity of obtaining any Governmental Authorization in any of such jurisdictions.

24.2 No Subsidiary is prohibited, directly or indirectly, from paying any dividends to the Company, from making any other distribution on the shares, capital stock or other equity interests of or in such Subsidiary, from repaying to the Company any loans or advances to such Subsidiary from the Company, or from transferring any of the properties or assets of such Subsidiary to the Company or to any other Subsidiary; such dividends and other distributions are not subject to, and may be paid free and clear of and without deduction for or on account of, any withholding or other Taxes imposed, assessed or levied by any taxing or other Governmental Authority, and may be so paid without the necessity of obtaining any Governmental Authorization in any jurisdiction.

24.3 Provided that the procedures for payment of the dividends and other distributions comply with applicable Laws, all dividends and other distributions declared and payable on the Company's direct or indirect equity interests in its

subsidiaries may under applicable Laws and regulations be paid to the Company (in one or a series of dividend or other distribution transactions) and may be converted into foreign currency that may be freely transferred out of the jurisdictions of incorporation of such subsidiaries or associated companies. Except as set forth in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular, all such dividends and other distributions may be so paid without the necessity of obtaining any governmental authorization in such jurisdictions.

25 **Litigation and Other Proceedings**

25.1 There are (A) no legal, arbitral or governmental proceedings, investigations or inquires pending or, to the best knowledge of the Company and the Warrantors, threatened or contemplated by any Governmental Authority, to which the Company or any of the Subsidiaries, or any of their respective directors, supervisors (if any), officers, employees or affiliates, is or may be a party or to which the Company or any Subsidiary, any properties, assets, products or services of the Company or any Subsidiary, or any of their respective directors, supervisors (if any) or officers, is or may be subject; (B) no Laws that have been enacted, adopted or issued or proposed by any Governmental Authority; and (C) no judgments, decrees or orders of any Governmental Authority, which, would or could be expected to adversely affect the power or ability of any of the Company and the Warrantors to perform its/his obligations under the Hong Kong Underwriting Agreement, the International Underwriting Agreement and the Operative Documents, to offer, sell and deliver the Offer Shares or to consummate the transactions contemplated by this Agreement, the International Underwriting Agreement and the Operative Documents or otherwise adversely affect the Global Offering, or which are required to be described in the Hong Kong Public Offering Documents, the Application Proof, the PHIP or the Preliminary Offering Circular and are not so described; none of the Company or any of the Subsidiaries which is a party to a joint venture or shareholders' agreement is in dispute with the other parties to such joint venture or shareholders' agreement and there are no circumstances which may give rise to any dispute or affect the relevant member's relationship with such other parties.

25.2 None of the Company, the Warrantors, and the Subsidiaries has taken any action nor have any steps been taken or legal, legislative or administrative proceedings been started or, to the best knowledge of the Company and the Warrantors, threatened (A) to wind up, make bankrupt, dissolve, deregister, make dormant, or eliminate the Company or any Subsidiary; or (B) to withdraw, revoke or cancel any approval to conduct business or any operation of the Company or any Subsidiary.

26 **Market Conduct**

26.1 None of the Company, the Warrantors, the Subsidiaries, or their affiliates, or any of their respective directors, supervisors (if any), officers, agents or employees, or any person acting on behalf of any of them, has at any time prior to the date hereof, directly or indirectly, done any act or engaged in any course of conduct or will, until the OCs have notified the Company of the completion of the distribution of the Offer Shares, do directly or indirectly any act or engage in any course of conduct: (A) which creates a false or misleading impression as to the market in or the value of the Shares and any associated securities; (B) the

purpose of which is to create actual, or apparent, active trading in or to raise the price of the Shares; or (C) which constitutes non-compliance with the rules, regulations and requirements of the CSRC, the Stock Exchange or any other Governmental Authority including those in relation to bookbuilding and placing activities.

26.2 None of the Company, the Warrantors, the Subsidiaries, or their affiliates, or any person acting on behalf of any of them (A) has taken or facilitated or will take or facilitate, directly or indirectly, any action which is designed to or which has constituted or which might be expected to cause or result in stabilization or manipulation of the price of any security of the Company to facilitate the sale or resale of any security of the Company or otherwise; (B) has taken or will take, directly or indirectly, any action which would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the SFO, or the rules, regulations and requirements of the CSRC; (C) has taken or will take or has omitted to take or will omit to take, directly or indirectly, any action which may result in the loss by any of the International Underwriters of the ability to rely on any stabilization safe harbor provided by the Securities and Futures (Price Stabilizing) Rules under the SFO or otherwise; (D) either alone or with one or more other persons, bid for or purchased, for any account in which it or any of its affiliates had a beneficial interest, any Offer Shares or attempted to induce any person to purchase any Offer Shares.

26.3 None of the Company, the Warrantors or any of the Subsidiaries, nor any of their respective directors, supervisors (if any), officers, employees, agents or affiliates (A) has taken or facilitated, or will take or facilitate, directly or indirectly, any action that is designed to, has constituted or might be expected to cause or result in, stabilization or manipulation of the price of any security of the Company or any Subsidiary to facilitate the sale or resale of the Offer Shares or otherwise; or (B) has taken or will take, directly or indirectly, any action which would constitute a violation of the Securities and Futures (Price Stabilizing) Rules under the SFO, or the rules, regulations and requirements of the CSRC, or would constitute a violation of the market misconduct provisions of Parts XIII and XIV of the SFO, or has taken or will take or has omitted to take or will omit to take, directly or indirectly, any action which may result in the loss by any of the Underwriters of the ability to rely on any stabilization safe harbor provided by the Securities and Futures (Price Stabilizing) Rules under the SFO or otherwise, provided that the granting of the Over-allotment Option or other stabilization action taken by the Stabilizing Manager or any person acting for it as stabilizing manager in accordance with Clause 7 of this Agreement, Clause 7 of the International Underwriting Agreement, the Listing Rules, the SFO or any other applicable Laws in Hong Kong shall not constitute a breach of this subsection.

26.4 None of the Company, the Warrantors or any of the Subsidiaries, nor any of their respective directors or supervisors (if any) has, directly or indirectly, provided or offered (nor will, directly or indirectly, provide or offer) any rebates or preferential treatment to an investor in connection with the offer and sale of the Offer Shares or the consummation of the transactions contemplated hereby or by the Hong Kong Public Offering Documents, the Application Proof, the PHIP or the Preliminary Offering Circular. None of the Company or any of the Subsidiaries nor any of their respective directors, officers, agents, employees is aware of any arrangement which would result in an investor paying directly or

indirectly, for the Offer Shares allocated, less than the total consideration as disclosed in the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular.

27 **Immunity**

27.1 Under the Laws of the United States, PRC, Hong Kong and the United States, none of the Company, the Warrantors, the Subsidiaries, nor any of their respective properties, assets or revenues, is entitled to any right of immunity on the grounds of sovereignty from any legal action, suit or proceeding, from set-off or counterclaim, from the jurisdiction of any court or arbitral tribunal, from service of process, from attachment to or in aid of execution of a judgment arbitral award or from other legal process or proceeding for the giving of any relief or for the enforcement of any judgment or arbitral award; and the irrevocable and unconditional waiver and agreement of the Company, the Warrantors in Clause 16 hereof not to plead or claim any such immunity in any legal action, suit or proceeding based on this Agreement and the International Underwriting Agreement is valid and binding under the Laws of Hong Kong, the PRC and the United States.

28 **Choice of Law and Dispute Resolution**

28.1 The choice of law provisions set forth in this Agreement will be recognized by the courts of Hong Kong and the PRC; the Company can sue and be sued in its own name under the Laws of Hong Kong and the PRC; the agreement of the Company to resolve any dispute by arbitration at the Hong Kong International Arbitration Centre, the agreement to treat any decision and award of the Hong Kong International Arbitration Centre as final and binding on the parties to this Agreement, the irrevocable submission by the Company to the jurisdiction of any Hong Kong court (a "**Hong Kong Court**"), the agreement that each party to this Agreement shall have the option to defer any dispute arising out of or in relation to the obligations of the Company under this Agreement to arbitration, the waiver of sovereign immunity and the agreement that this Agreement shall be governed by and construed in accordance with the Laws of Hong Kong are legal, valid and binding under the Laws of Hong Kong and the PRC and will be respected by the courts of Hong Kong and the PRC; service of process effected in the manner set forth in this Agreement will be effective, insofar as the Laws of Hong Kong and the PRC is concerned, to confer valid personal jurisdiction over the Company; and any judgment obtained in a Hong Kong Court arising out of or in relation to the obligations of the Company under this Agreement will be recognized and enforced in the courts of Hong Kong and the PRC subject to the conditions described under the caption "Enforceability of Civil Liabilities" in each of the Pricing Disclosure Package and the Offering Circular.

28.2 It is not necessary under the Laws of Hong Kong and the PRC that any of the International Underwriters or the Hong Kong Underwriters (other than those incorporated or organized under the Laws of Hong Kong, the PRC and the United States as the case may be) should be licensed, qualified or entitled to carry out business in Laws of Hong Kong and the PRC (A) to enable them to enforce their respective rights under this Agreement, the International Underwriting Agreement or any other document to be furnished hereunder or

thereunder, or (B) solely by reason of the execution, delivery or performance of this Agreement and the International Underwriting Agreement

29 **Professional Investor**

29.1 The Company has read and understood the Professional Investor Treatment Notice set forth in Schedule 7 of this Agreement hereto and acknowledges and agrees to the representations, waivers and consents contained in such notice, in which the expressions "you" or "your" shall mean the Warrantors, and "we" or "us" or "our" shall mean the Joint Sponsors, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Underwriters.

30 **No Other Arrangements Relating to Sale of Offer Shares**

30.1 There are no contracts, agreements or understandings between the Company or any Subsidiary and any person or entity (other than the Hong Kong Underwriters pursuant to the Hong Kong Underwriting Agreement and the International Underwriters pursuant to the International Underwriting Agreement) that would give rise to any claim against the Company, any Subsidiary or any Underwriter for brokerage commissions, finder's fees or other payments in connection with the offer and sale of the Offer Shares.

30.2 Neither the Company nor any Subsidiary has entered into any contractual arrangement relating to the offer, sale, distribution or delivery of any Shares other than this Agreement, the International Underwriting Agreement, the Cornerstone Investment Agreements and the Operative Documents.

30.3 Neither the Company, any Subsidiary, the Controlling Shareholder(s), nor any of their respective directors has, directly or indirectly, provided or offered (nor will, directly or indirectly, provide or offer) any rebates or preferential treatment to an investor in connection with the offer and sale of the Offer Shares or the consummation of the transactions contemplated hereby or by the Hong Kong Public Offering Documents, the Application Proof, the PHIP or the Preliminary Offering Circular. No member of the Group nor any director, 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 Hong Kong Public Offering Documents, the Application Proof, the PHIP or the Preliminary Offering Circular.

31 **Research**

31.1 With respect to any research reports issued by an Underwriter, none of the Company, any of the Subsidiaries or any of their respective directors, officers or employees, has or will have provided any research analysts with any information, including forward-looking information (whether quantitative or qualitative) about the Group that is not included the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular.

32 **United States Securities Laws and Related Matters**

32.1 No registration of the Offer Shares under the Securities Act will be required for the offer, sale, initial resale and delivery of the Offer Shares to or by any of the

Underwriters, the OCs, or the Joint Global Coordinators in the manner contemplated in this Agreement and the International Underwriting Agreement and in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular.

32.2 None of the Company and its affiliates nor any person acting on behalf of any of them (A) has made or will make offers or sales of any security, or solicited or will solicit offers to buy, or otherwise negotiated or will negotiate in respect of, any security, under circumstances that would require registration of the Offer Shares under the Securities Act; or (B) has offered or sold or will offer or sell the Offer Shares by means of any "directed selling efforts" within the meaning of Rule 902 under the Securities Act and will comply with the applicable offering restriction requirements of Regulation S.

32.3 The Company is a "foreign issuer" within the meaning of Regulation S under the Securities Act.

32.4 There is no "substantial U.S. market interest" within the meaning of Regulation S under the Securities Act in the Offer Shares or securities of the Company of the same class as the Offer Shares.

33 **Directors, Officers and Shareholders**

33.1 Any certificate signed by any director or officer of the Warrantors (to the extent applicable) and delivered to the Joint Sponsors, the Sponsor-OCs, the OCs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers, the CMIs and the Underwriters or any counsel for the Underwriters in connection with the Global Offering shall be deemed to be a representation and warranty by the Company, as to matters covered thereby, to each Joint Sponsor, Sponsor-OC, OC, Joint Global Coordinator, Joint Bookrunner, Joint Lead Manager, CMI and Underwriter.

33.2 None of the Directors has revoked or withdrawn the authority and confirmations in the responsibility letter, statement of interests and power of attorney issued by him or her to the Company, the Joint Sponsors, the Sponsor-OCs, the OCs and/or the Joint Global Coordinators, as applicable, and such authority and confirmations remain in full force and effect.

33.3 Any subscription or purchase of the Offer Shares by a Director or his/her associates or existing shareholder of the Company, if conducted, has been or will be in accordance with Rules 10.03 and 10.04 of the Listing Rules.

33.4 All the interests or short positions of each of the Directors in the securities, underlying securities and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance) which will be required to be notified to the Company and the Stock Exchange pursuant to Part XV of the Securities and Futures Ordinance, or which will be required pursuant to section 352 of the Securities and Futures Ordinance to be entered in the register referred to therein, or which will be required to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers in the Listing Rules, in each case once the Shares are listed, and to the extent applicable, in any material assets which, in the two years preceding the date of the Hong Kong Prospectus, have been acquired or disposed of by, or leased to, any member of the Group or are proposed to be acquired, disposed of by, or leased to, any

member of the Group, are fully and accurately disclosed in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular.

33.5 The Directors have been duly and validly appointed and are the only directors of the Company.

33.6 Each of the independent non-executive Directors is in compliance with the requirements on independence as imposed by the Listing Rules.

33.7 None of the directors has a service contract with the Company or any of the Subsidiaries which is required to be disclosed in the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular.

33.8 Neither the Company nor any of the Subsidiaries has any outstanding loans to any of the directors, any of their respective spouses, children or other relatives or anybody corporate, trust or entity in which any of them has a controlling interest.

34 Cornerstone Investment

34.1 Pursuant to the Guide for New Listing Applicants, no preferential treatment has been, nor will be, given to any place or its close associates by virtue of its relationship with the Company in any allocation in the placing tranche.

34.2 (A) The subscription by any subscriber or purchaser of Offer Shares as a cornerstone investor will not result in such cornerstone investor, to the best knowledge of the Company and the Warrantors, its beneficial owner(s) and/or associate(s) becoming connected persons (as defined in the Listing Rules) of the Company; and (B) such cornerstone investor, to the best knowledge of the Company and the Warrantors, its beneficial owner(s) and/or associate(s) will, immediately after completion of the relevant Cornerstone Investment Agreement, be independent of and not be acting in concert with (as defined in the Hong Kong Code on Takeovers and Mergers), any connected persons in relation to the control of the Company.

Part B: Additional Representations and Warranties of the Controlling Shareholders

Each of the Controlling Shareholders represents, warrants and undertakes to the Joint Sponsors, the Sponsor-OCs, the OCs, the CMIs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters and each of them as follows:

1 Information about the Controlling Shareholders

1.1 All the information with respect to the Controlling Shareholders included in the Hong Kong Public Offering Documents, the Application Proof Prospectus, the PHIP and the Formal Notice (A) did not contain and will not contain any untrue statement of a material fact; and (B) did not omit and will not omit to state any fact necessary in order to make the statements made therein, in the light of the circumstances under which they were made, not misleading.

1.2 All information with respect to the Controlling Shareholders disclosed or made available in writing or orally from time to time by or on behalf of the Controlling Shareholders and/or any of their directors, officers, employees, Affiliates and/or agents, to the Joint Sponsors, the Sponsor-OCs, the OCs, the CMIs, the Joint Global Coordinators, the Joint Bookrunners, the Joint Lead Managers and the Hong Kong Underwriters, any of the legal and other professional advisers to the Company or the Underwriters, the Stock Exchange and/or the SFC for the purposes of the Global Offering and/or the listing of the Shares on the Stock Exchange (including for the purposes of making submissions or applications to, or replying to queries or comments raised by, the Stock Exchange and/or the SFC) was, when disclosed or made available, and remains, complete, true and accurate in all material respects and not misleading, and was disclosed or made available in full and in good faith.

2 Capacity

2.1 Each of the Controlling Shareholders who is not a natural person has been duly incorporated, registered or organized and is validly existing as a legal person in good standing under the Laws of the jurisdiction of its incorporation, registration or organization, with full right, power and authority (corporate and other) to execute and deliver the Hong Kong Underwriting Agreement and the International Underwriting Agreement.

2.2 Each of the Controlling Shareholders who is a natural person (A) is of full age and sound mind, (B) fully understands the contents of the Hong Kong Underwriting Agreement, the International Underwriting Agreement and any Operative Documents (to the extent he is a party thereto) and any other document required to be executed pursuant to the provisions of the Hong Kong Underwriting Agreement, the International Underwriting Agreement and the Operative Documents, and (C) has obtained independent legal advice with respect to Hong Kong Underwriting Agreement, the International Underwriting Agreement and the Operative Documents (as applicable) and the transactions contemplated thereby, and acted independently and free from any undue influence by any person, prior to the execution and delivery of such documents.

2.3 Each of the Controlling Shareholders has full right, power and authority (corporate and other) to execute, deliver and perform the Hong Kong Underwriting Agreement, the International Underwriting Agreement and each of the Operative Documents to which it is a party.

2.4 As at the date of this Agreement, such Controlling Shareholders are the legal and beneficial owners of the issued share capital of the Company as shown in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular.

3 **Execution and Authorization**

3.1 This Agreement has been duly authorized, executed and delivered by the Controlling Shareholders and when duly authorized, executed and delivered by the other parties to this Agreement or thereto, constitutes a legal, valid and binding agreement of the Controlling Shareholders, enforceable against the Controlling Shareholders in accordance with its terms, subject, as to enforceability, to bankruptcy, insolvency, fraudulent transfer, reorganisation, moratorium and similar Laws of general applicability relating to or affecting creditors' rights and to general equity principles.

3.2 The execution and delivery of this Agreement and each of the Operative Documents to which any of the Controlling Shareholders is a party, the issuance and sale of the Offer Shares, the consummation of the transactions herein or therein contemplated, and the fulfilment of the terms of this Agreement or of those agreements, do not and will not conflict with, or result in a breach or violation of, or constitute a default under (or constitute any event which, with notice, lapse of time, fulfilment of any condition and/or compliance with any formality, would result in a breach or violation of, constitute a default under, or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under), or result in the creation or imposition of any Encumbrance on any property or assets of the Controlling Shareholders pursuant to: (A) the articles of association or other organizational or constitutional documents or the business licence of the Controlling Shareholders; (B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, lease, contract or other agreement or instrument to which any of the Controlling Shareholders is a party or by which any of the Controlling Shareholders or any of their properties or assets is or may be bound or affected; or (C) any Laws applicable to any of the Controlling Shareholders or any of their properties or assets.

3.3 None of the Controlling Shareholders is in breach or violation of or in default under (and no event has occurred which, with notice, lapse of time, fulfilment of any condition and/or compliance with any formality, would result in a breach or violation of, constitute a default under, or give the holder of any indebtedness (or a person acting on such holder's behalf) the right to require the repurchase, redemption or repayment of all or part of such indebtedness under) (A) its articles of association or other organizational or constitutional documents or its business license; (B) any indenture, mortgage, deed of trust, loan or credit agreement or other evidence of indebtedness, or any licence, lease, contract or other agreement or instrument to which he/it is a party or by which he/it or any

of its properties or assets is or may be bound or affected; or (C) any Laws applicable to he/it or any of its properties or assets.

3.4 Except for the final approval from the Stock Exchange for the listing of, and permission to deal in, the Shares on the Main Board of the Stock Exchange, all Governmental Authorizations under any Laws applicable to, or from or with any Authority having jurisdiction over, any of the Controlling Shareholders or any of their properties or assets, or otherwise from or with any other persons, required in connection with the performance by any of the Controlling Shareholders of their obligations under this Agreement or the consummation of the transactions contemplated by this Agreement, have been obtained or made and are in full force and effect, and there is no reason to believe that any such Governmental Authorizations may be revoked, suspended or modified.

3.5 (A) There are no Actions or enquiries under any Laws or by or before any Authority pending or threatened, to which any of the Controlling Shareholders is or may be a party or to which any of their properties or assets is or may be subject, at law or in equity, before or by any Authority; (B) there is no Law that has been enacted, adopted or issued that has been proposed by any Authority; and (C) there is no judgment, decree or order of any Authority, which, in any such case described in (A), (B) or (C) above, would, or could be expected to, result in, individually or in the aggregate, adversely affect the power or ability of such Controlling Shareholders to perform their obligations under this Agreement, or to consummate the transactions contemplated by this Agreement or otherwise adversely affect the Global Offering.

4 **Compliance with Laws**

4.1 Neither the Controlling Shareholders nor any of their respective Affiliate, director, officer, or employee nor any agent acting on behalf of the Controlling Shareholders has (i) used any funds for any unlawful contribution, gift, entertainment or other unlawful expense relating to political activity; (ii) made or taken an act in furtherance of an offer, promise or authorization of any direct or indirect unlawful payment or benefit to any foreign or domestic government or regulatory official or employee, including of any government-owned or controlled entity or of a public international organization, or any person acting in an official capacity for or on behalf of any of the foregoing, or any political party or party official or candidate for political office; (iii) violated, is in violation of or engaged in any activity or conduct that would constitute an offence under any Anti- Corruption Law; or (iv) made, offered, agreed, requested or taken an act in furtherance of any unlawful bribe or other unlawful benefit, including, without limitation, any rebate, payoff, influence payment, kickback or other unlawful or improper payment or benefit. The Controlling Shareholders have instituted, and maintains and enforces, and will continue to maintain and enforce, policies and procedures designed to promote and achieve continued compliance with all Anti-Corruption Law.

4.2 The operations of the Controlling Shareholders are and have been conducted at all times in compliance with applicable financial recordkeeping and reporting requirements, including those of the Currency and Foreign Transactions Reporting Act of 1970, as amended, the applicable Money Laundering Laws of all jurisdictions where the Controlling Shareholders conduct business, and no Action or enquiry by or before any Authority involving the Controlling

Shareholders with respect to the Money Laundering Laws is pending or threatened.

4.3 Neither the Controlling Shareholders nor any of their directors, officers, nor any agent or Affiliates or any employees, agent acting on behalf of the Controlling Shareholders, is currently subject to or target of any Sanctions, nor are the Controlling Shareholders located, organized or resident in a country, region or territory that is the subject or the target of Sanctions, including, without limitation, any Sanctioned Country;

4.4 The Controlling Shareholders will cause the Company not to directly or indirectly use the proceeds, or lend, contribute or otherwise make available such proceeds to any subsidiary, joint venture partner or other person or entity (i) to fund or facilitate any activities of or business with any person or in any country or territory that, at the time of such funding or facilitation, is or whose government is the subject or the target of Sanctions, (ii) to fund or facilitate any activities of or business in any Sanctioned Country or (iii) in any other manner that will result in a violation by any person (including any person participating in the transaction, whether as underwriter, advisor, investor or otherwise) of Sanctions.

4.5 The Controlling Shareholders have not knowingly engaged in and is not now knowingly engaged in any dealings or transactions with any person that at the time of the dealing or transaction is or was the subject or the target of Sanctions or with any Sanctioned Country.

4.6 There are no legal, arbitration or governmental Actions in progress or pending or threatened, to which any of the Controlling Shareholders is a party or to which any of the properties of the Controlling Shareholders is subject, whether or not arising from transactions in the ordinary course of business, that would affect the power or ability of the Controlling Shareholders to perform any of their respective obligations under this Agreement, or to consummate any of the transactions contemplated by the Prospectus; and no event has occurred which could be expected to give rise to such Actions.

5 Connected Transactions

5.1 In respect of the connected transactions (as defined in the Listing Rules) of the Company (the "**Connected Transactions**"), (A) the Connected Transactions disclosed in each of Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular or notified to the have been entered into and carried out, and will be carried out, in the ordinary course of business and on commercial terms and are fair and reasonable and in the interests of the Company and the shareholders of the Company as a whole; and (B) the Connected Transactions as disclosed in each of Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular has been duly authorized, executed and delivered, constitutes a legal, valid and binding agreement or undertaking of the parties thereto, enforceable in accordance with its terms, and in full force and effect.

6 Immunity

6.1 The Controlling Shareholders and their properties, assets or revenues, are not entitled to any right of immunity on the grounds of sovereignty or otherwise from any Action, 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 for the giving of any relief or for the enforcement of any judgment.

7 **Winding-Up**

7.1 Neither the Controlling Shareholders nor any person acting on their behalf have taken any action, nor have any Actions under any Laws been started or threatened, to (A) liquidate, wind up, dissolve, make dormant or eliminate the Company; or (B) withdraw, revoke or cancel any Governmental Authorizations under any Laws applicable to, or from or with any Authority having jurisdiction over, the Company or any of their respective properties or assets, required in order to conduct the business of the Company, except in each case as described in each of the Hong Kong Public Offering Documents, the Application Proof, the PHIP and the Preliminary Offering Circular.

8 **Non-competition interest**

8.1 The Controlling Shareholders do not have any interest in a business, apart from the business of the Group, which competes or is likely to compete, directly or indirectly, with the Group's business.

SCHEDULE 4
CONDITIONS PRECEDENT DOCUMENTS

Part A

I. RESOLUTIONS AND CONSTITUTIONAL DOCUMENTS

1. Three certified true copies of the resolutions of the Board (or a meeting of a duly authorized committee of the Board):

   1.1 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;

   1.2 approving the Global Offering and any issue of H Shares upon exercise of the Over-Allotment Option, the H Shares to be issued pursuant to the exercise of options granted under the pre-IPO share option scheme of the Company and the H Shares to be converted from the unlisted Shares ;

   1.3 approving and authorizing the issue of the Hong Kong Public Offering Documents, the issue of the Preliminary Offering Circular and the Offering Circular;

   1.4 approving and authorizing the issue and the registration of the Hong Kong Prospectus with the Registrar of Companies in Hong Kong; and

   1.5 approving the Verification Notes.

2. Three certified true copies of the resolutions of the shareholders of the Company referred to in the section of the Hong Kong Prospectus headed "Statutory and General Information — A. Further Information about our Group — 4. Shareholders' Resolutions".

3. Three certified true copies of the resolutions of the board of directors (or equivalent governing body) of each of the Warrantors which is a corporate, authorizing this Agreement, the International Underwriting Agreement, and each of the other documents relevant to the Global Offering to which it is a party.

4. Three certified copies of the business licence of the Company.

5. Three certified copies of the certificate of registration of the Company under Part 16 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong).

6. Three certified copies of the Articles of Association.

7. Three certified copies of the current business registration certificate of the Company.

II. HONG KONG PUBLIC OFFERING DOCUMENTS

8. Three printed copies of each of the Hong Kong Prospectus duly signed by two Directors or their respective duly authorized attorneys and, if signed by their respective duly authorized attorneys, three certified true copies of each of the relevant powers of attorney.

9. Three signed originals of the letters from each of the experts (other than the Joint Sponsors) referred to in the paragraph headed "8. Consent of Experts" in "Statutory and General Information – E. Other Information" of the Hong Kong Prospectus, dated the Hong Kong Prospectus Date, consenting to the issue of the Hong Kong Prospectus with the inclusion of references to it and of its opinion in the form and context in which they are included.

10. Three signed originals of the certificate as to the accuracy of the Chinese translation of the Hong Kong Public Offering Documents given by the relevant translator in the form previously agreed with the OCs and the Joint Sponsors.

11. Three copies of the authorisation to register the Prospectus as issued by the SEHK.

12. Three copies of the letter from the Registrar of Companies in Hong Kong confirming the registration of the Hong Kong Prospectus.

13. Three certified true copies of the notification from the CSRC.

III. DIRECTOR RELATED DOCUMENTS, MATERIAL CONTRACTS AND OTHER AGREEMENTS

14. Three certified true copies of each of the responsibility letters, powers of attorney (except as already provided in item 8 above) and statements of interests signed by each of the Directors.

15. Three certified true copies of each of the contracts referred to in the section of the Hong Kong Prospectus headed "Statutory and General Information – A. Further Information about the Business of our Group – 1. Summary of Material Contracts" (other than this Agreement) duly signed by the parties thereto.

16. Three certified copies of service agreements or letters of appointment of each of the Directors.

17. Three originals of the Receiving Bank Agreement duly signed by the parties thereto.

18. Three certified true copies of the H Share Registrar Agreement duly signed by the parties thereto.

19. Three certified true copies of the FINI Agreement duly signed by the parties thereto.

20. Three copies of the compliance advisor agreement entered into between the Company and Guotai Junan Capital Limited.

IV. ACCOUNTS AND FINANCIAL-RELATED DOCUMENTS

21. Three signed originals of the accountants' report dated the Hong Kong Prospectus Date from the Reporting Accountants, the text of which is contained in Appendix I to the Prospectus.

22. Three signed originals of the comfort letter from the Reporting Accountants, dated the Hong Kong Prospectus Date and addressed to the Company, and copied to the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters), and in agreed form, which letter shall, inter alia, confirm the indebtedness statement contained in the Hong Kong Prospectus and comment on the statement contained in the Hong Kong Prospectus as to the sufficiency of the Group's working capital contained in the Hong Kong Prospectus.

23. Three signed originals of the Hong Kong comfort letter from the Reporting Accountants, dated the Hong Kong Prospectus Date and addressed to the Company, the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters), in the agreed form, which letter shall cover the various financial disclosures contained in the Hong Kong Prospectus.

24. Three signed originals of the letter from the Reporting Accountants, dated the Hong Kong 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 Hong Kong Prospectus.

25. Three signed originals of the final board memorandum on profit forecast and working capital forecast.

26. Three certified true copies of the management accounts of the Group for the two months ended February 28, 2026.

V. VERIFICATION, CONFIRMATION AND UNDERTAKINGS

27. Three signed originals of the signature pages to the Verification Notes duly signed by or on behalf of the Company and each of the Directors (or their respective duly authorized attorneys) and Jia Yuan Law Office.

28. Three certified true copies of the undertaking from the Controlling Shareholders to the Company to the Stock Exchange pursuant to Rule 10.07 of the Listing Rules.

29. Three certified true copies of the undertaking from the Company to the Stock Exchange pursuant to Rule 10.08 of the Listing Rules.

30. Three signed originals of the certificates signed by the Company and all Directors, dated the Hong Kong Prospectus Date, addressed to the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters) confirming that, save to the extent expressly superseded by subsequent disclosures to the SEHK, the CSRC and the SFC (as the case may be) in writing prior to the Hong Kong Prospectus Date, all replies to queries

from the SEHK, the CSRC and the SFC (as the case may be) in connection with the application for Listing given by the Joint Sponsors and all the parties involved in the Global Offering remain true, accurate, complete in all material respects and not misleading in any respects.

VI. LEGAL OPINIONS AND RELATED DOCUMENTS

PRC legal opinions

31. Three signed originals of the legal opinion of Jia Yuan Law Office, legal advisers to the Company as to PRC Laws, dated the Hong Kong Prospectus Date, addressed to the Company in respect of general matters and properties of the Group under PRC Laws, and in agreed form.

32. Three certified true copies of each of the legal opinions of Jia Yuan Law Office, legal advisers to the Company as to PRC Laws, in respect of (i) general matters of the Group under PRC Laws for the purposes of submission to the CSRC; and (ii) specific vetting enquiries from the CSRC.

33. Three signed originals of the legal opinion of Jingtian & Gongcheng, legal advisers to the Underwriters and the Joint Sponsors as to PRC Laws, dated the Hong Kong Prospectus Date, addressed to the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters) confirming or in respect of the contents of the PRC legal opinion referred to in item 31 above of Part VI in Part A of this Schedule 4, and in agreed form.

Other legal opinions

34. Three signed originals of the legal opinion of Oh-Ebashi LPC & Partners, legal advisers to the Company as to Japan law, dated the Hong Kong Prospectus Date, addressed to the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters) in respect of (i) the due incorporation and subsistence of Gpixel Japan; and (ii) certain other matters of Japan law pertaining to the Global Offering.

35. Docusigned version of the legal opinion of Altius BV, legal advisers to the Company as to Belgium law, dated the Hong Kong Prospectus Date, addressed to the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters) in respect of (i) the due incorporation and subsistence of Gpixel Belgium; and (ii) certain other matters of Belgium law pertaining to the Global Offering.

36. Three signed originals of the legal opinion of King & Wood, legal advisers to the Company as to International Sanctions law, dated the Hong Kong Prospectus Date, addressed to the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters).

VII. EXPERT OPINIONS AND REPORTS

37. Three copies of the Industry Report prepared by the Industry Consultant dated the Hong Kong Prospectus Date.

38. Three copies of the internal control report prepared by the Internal Control Consultant, dated the Hong Kong Prospectus Date.

39. Three copies of the transfer pricing report by the independent tax consultant dated the Hong Kong Prospectus Date.

Part B

I. RESOLUTIONS

1. Three certified copies of the resolutions of the board of Directors or board committee of the Company approving, among other things, the Offer Price, the basis of allotment and allotment of Offer Shares to allottees.

II. ACCOUNTS AND FINANCIAL-RELATED DOCUMENTS

2. Three signed originals of each of the Regulation S comfort letter from the Reporting Accountants, dated the date of the International Underwriting Agreement and addressed to the Joint Sponsors, the OCs and the International Underwriters and Regulation S bringdown comfort letter from the Reporting Accountants, dated the Listing Date and addressed to the Joint Sponsors, the OCs and the International Underwriters, in agreed form, which letters shall cover the various financial disclosures contained in each of the Pricing Disclosure Package and the Offering Circular.

3. Three signed originals of the bringdown comfort letter from the Reporting Accountants, dated the Listing Date and addressed to the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters), in agreed form, which letter shall cover the various financial disclosures contained in the Hong Kong Prospectus.

III. CONFIRMATIONS AND UNDERTAKINGS

4. Three signed originals of the certificate of the chairman of the Board and an executive director who is also the chief financial officer of the Company dated the Listing Date, and in agreed form, which letter shall cover, inter alia, the truth and accuracy as of the Listing Date of the representations and warranties of the Company contained in this Agreement, in the form set forth in Exhibit A to the International Underwriting Agreement.

5. Three signed originals of the certificate of the Warrantors, dated the Listing Date, and in agreed form, which certificate shall cover, inter alia, the truth and accuracy as of the Listing Date of the representations and warranties of the Warrantors contained in this Agreement, in the form set forth in Exhibit B to the International Underwriting Agreement.

6. Three signed originals of the certificate of the joint company secretaries of the Company, dated the Listing Date, with respect to certain corporate documents of the Company, in the form set forth in Exhibit C to the International Underwriting Agreement

IV. LEGAL OPINIONS AND RELATED DOCUMENTS

PRC legal opinions

7. Three signed originals of the bringdown legal opinions of Jia Yuan Law Office, legal advisers to the Company as to PRC Laws, dated the Listing Date, addressed to the Company confirming or in respect of the contents of the PRC legal opinion

referred to in items 31 and 32 above of Part VI in Part A of this Schedule 4, and in agreed form.

8. Three signed originals of the bringdown legal opinion of Jingtian & Gongcheng, legal advisers to the Underwriters and the Joint Sponsors as to PRC Laws, dated the Listing Date, addressed to the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters) confirming or in respect of the contents of the PRC legal opinion referred to in item 33 above of Part VI in Part A of this Schedule 4, and in agreed form.

Hong Kong legal opinions

9. Three signed originals of the closing legal opinion of Jia Yuan Law Office, legal advisers to the Company as to Hong Kong Laws, dated the Listing Date, addressed to the Joint Sponsors and the OCs (for themselves and on behalf of the Underwriters) in respect of the Global Offering, the Listing, the execution, validity and enforceability of documents in connection with the Global Offering to which the Company and the Warrantor is a party thereto and certain other legal matters of the Hong Kong laws, and in agreed form.

10. Three signed originals of the closing legal opinion of Jingtian & Gongcheng LLP, legal advisers to the Joint Sponsors and the Underwriters as to Hong Kong Laws, dated the Listing Date and addressed to the Joint Sponsors and the OCs (for themselves and on behalf of the Underwriters) confirming or in respect of the contents of the Hong Kong legal opinion referred to in item 9 above of Part IV in Part B of this Schedule 4.

Other legal opinions

40. Three signed originals of the legal opinion of Oh-Ebashi LPC & Partners, legal advisers to the Company as to Japan law, dated the Listing Date, addressed to the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters) in respect of (i) the due incorporation and subsistence of Gpixel Japan; and (ii) certain other matters of Japan law pertaining to the Global Offering.

41. Docusigned version of the legal opinion of Altius BV, legal advisers to the Company as to Belgium law, dated the Listing Date, addressed to the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters) in respect of (i) the due incorporation and subsistence of Gpixel Belgium; and (ii) certain other matters of Belgium law pertaining to the Global Offering.

42. Three signed originals of the legal opinion of Jia Yuan Law Office, legal advisers to the Company as to Hong Kong Laws and US Laws, in relation to no registration opinion, addressed to the Joint Sponsors and the Underwriters and dated the Listing Date, and in form and substance satisfactory to the Joint Sponsors and the OCs (for themselves and on behalf of the Underwriters).

43. Three signed originals of the legal opinion of Jingtian & Gongcheng LLP, legal advisers to the Joint Sponsors and the Underwriters as to Hong Kong Laws, in

relation to no registration opinion, addressed to the Joint Sponsors and the Underwriters and dated the Listing Date, and in form and substance satisfactory to the Sole Sponsor and the OCs (for themselves and on behalf of the Underwriters).

44. Three signed originals of the legal opinion of King & Wood, legal advisers to the Company as to International Sanctions law, dated the Listing Date, addressed to the Joint Sponsors and the OCs (for themselves and on behalf of the Hong Kong Underwriters).

V. OTHERS

45. Three copies of a letter from the Stock Exchange giving its approval for the Listing.

46. Three copies of the Form FFD004M submitted to the SEHK by the Company.

SCHEDULE 5
SET-OFF ARRANGEMENTS

1. This Schedule sets out the arrangements and terms pursuant to which the Hong Kong Public Offering Underwriting Commitment of each Hong Kong Underwriter will be reduced to the extent that it makes (or procures to be made on its behalf) one or more valid Hong Kong Underwriter's Applications pursuant to the provisions of Clause 4.7. 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 Public Offering Underwriting Commitment.

2. In order to qualify as Hong Kong Underwriter's Applications, such applications must be made online through the **HK eIPO White Form** service at *hkwww.hkeipo.hk*, or through HKSCC EIPO channel complying in all respects with the terms set out in the section headed "How to Apply for Hong Kong Offer Shares" in the Hong Kong Prospectus by not later than 12:00 noon on the Acceptance Date in accordance with Clause 4.4. The Hong Kong Underwriter or the sub-underwriter must produce 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 such sub-underwriter.

3. No preferential consideration under the Hong Kong Public Offering will be given in respect of Hong Kong Underwriter's Applications or Hong Kong Sub-Underwriter's Applications.

SCHEDULE 6
ADVERTISING ARRANGEMENTS

The Formal Notice is to be published on the official websites of the SEHK and the Company on the following dates:

Name of Publication	Date of Advertisement
SEHK website	April 9, 2026
Company website	April 9, 2026

SCHEDULE 7
PROFESSIONAL INVESTOR TREATMENT NOTICE

1. You are a Professional Investor by reason of your being within a category of person described in the Securities and Futures (Professional Investor) Rules as follows:

   1.1 a trust corporation having been entrusted with total assets of not less than HK$40 million (or equivalent) as stated in its latest audited financial statements prepared within the last 16 months, or in the latest audited financial statements prepared within the last 16 months of the relevant trust or trusts of which it is trustee, or in custodian statements issued to the trust corporation in respect of the trust(s) within the last 12 months;

   1.2 a high net worth individual having, alone or with associates on a joint account, a portfolio of at least HK$8 million (or equivalent) in securities and/or currency deposits, as stated in a certificate from an auditor or professional accountant or in custodian statements issued to the individual within the last 12 months;

   1.3 a high net worth corporation or partnership having total assets of at least HK$40 million (or equivalent) or a portfolio of at least HK$8 million (or equivalent) in securities and/or currency deposits, as stated in its latest audited financial statements prepared within the last 16 months or in custodian statements issued to the corporation or partnership within the last 12 months; and

   1.4 a corporation the sole business of which is to hold investments and which is wholly owned by any of the following persons (i) a trust corporation that falls within paragraph 1.1 above; (ii) an individual who, alone or with associates on a joint account, falls within paragraph 1.2 above; and (iii) a corporation or partnership that falls within paragraph 1.3 above.

   We have categorized you as a Professional Investor based on information you have given us. You will inform us promptly in the event any such information ceases to be true and accurate. You will be treated as a Professional Investor in relation to all investment products and markets.

2. As a consequence of your categorization as a Professional Investor, we are not required to fulfil certain requirements under the Code of Conduct for Persons Licensed by or Registered with the Securities and Futures Commission (the "**Code**") and other Hong Kong regulations. While we may in fact do some or all of the following in providing services to you, we have no regulatory responsibility to do so.

   2.1 Client agreement

   We are not required to enter into a written agreement complying with the Code relating to the services that are to be provided to you.

2.2 Risk disclosures

We are not required by the Code to provide you with written risk warnings in respect of the risks involved in any transactions entered into with you, or to bring those risks to your attention.

2.3 Information about us

We are not required to provide you with information about our business or the identity and status of employees and others acting on our behalf with whom you will have contact.

2.4 Prompt confirmation

We are not required by the Code to promptly confirm the essential features of a transaction after effecting a transaction for you.

2.5 Information about clients

We are not required to establish your financial situation, investment experience or investment objectives, except where we are providing advice on corporate finance work.

2.6 Nasdaq–Amex Pilot Program

If you wish to deal through the SEHK in securities admitted to trading on the SEHK under the Nasdaq-Amex Pilot Program, we are not required to provide you with documentation on that program.

2.7 Suitability

We are not required to ensure that a recommendation or solicitation is suitable for you in the light of your financial situation, investment experience and investment objectives.

2.8 Investor characterisation/disclosure of transaction related information

We shall not be subject to the requirements of paragraph 5.1A of the Code relating to know your client investor characterisation and paragraph 8.3A of the Code relating to disclosure of transaction related information.

3. You have the right to withdraw from being treated as a Professional Investor at any time in respect of all or any investment products or markets on giving written notice to our Compliance Departments.

4. By entering into this Agreement, you represent and warrant to us that you are knowledgeable and have sufficient expertise in the products and markets that you are dealing in and are aware of the risks in trading in the products and markets that you are dealing in.

5. By entering into this Agreement, you hereby agree and acknowledge that you have read and understood and have had explained to you the consequences of consenting to being treated as a Professional Investor and the right to withdraw from being treated as such as set out herein and that you hereby consent to being treated as a Professional Investor.

6. By entering into this Agreement, you hereby agree and acknowledge that we or our affiliates (and any person acting as the settlement agent for the Hong Kong Public Offering and/or the Global Offering) will not provide you with any contract notes, statements of account or receipts under the Hong Kong Securities and Futures (Contract Notes, Statements of Account and Receipts) Rules where such would otherwise be required.